

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED JUNE 30, 2022



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**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
OFFICIAL ROSTER (UNAUDITED)
JUNE 30, 2022**

Cabinet Secretary	Debbie Romero
Deputy Secretary	Renee Ward
Division	Director
Administrative Services	Mackie Romero, Acting
Board of Finance	Ashley Leach
Financial Control	Donna M. Trujillo
Local Government	Donnie Quintana
State Budget	Cinthia Martinez, Acting



INDEPENDENT AUDITORS' REPORT

Ms. Debbie Romero, Cabinet Secretary
State of New Mexico Department of Finance and Administration and
Mr. Brian S. Colón, Esq., New Mexico State Auditor
Santa Fe, New Mexico

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, the aggregate remaining fund information and the budgetary comparisons for the general fund and major special revenue funds of the State of New Mexico State of New Mexico Department of Finance and Administration (the Department), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Department'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 State of New Mexico State of New Mexico Department of Finance and Administration, as of June 30, 2022, and the fund 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 (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Department 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.

Emphasis of Matter

Reporting Entity

As discussed in Note 1, the financial statements of the Department are intended to present the financial position and the changes in financial position of only that portion of the governmental activities, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the general fund and major special revenue funds of the State of New Mexico that is attributable to the transactions of the Department. They do not purport to, and do not present fairly, the financial position of the State of New Mexico as of June 30, 2022, and the changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Ms. Debbie Romero, Cabinet Secretary
State of New Mexico Department of Finance and Administration and
Mr. Brian S. Colón, Esq., New Mexico State Auditor
Santa Fe, New Mexico

Change in Accounting Principle

As discussed in Note 1 to the financial statements, effective July 1, 2021, the Department adopted new accounting guidance for leases. The guidance requires lessees to recognize a right-to-use lease asset and corresponding lease liability for all leases with lease terms greater than twelve months. Our opinions are not modified with respect to this matter.

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.

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 GAAS 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 GAAS 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 Department'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.

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.

Ms. Debbie Romero, Cabinet Secretary
State of New Mexico Department of Finance and Administration and
Mr. Brian S. Colón, Esq., New Mexico State Auditor
Santa Fe, New Mexico

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, 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 Department's basic financial statements. The combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, the combining statements of the general fund, board of finance bond funds and debt service fund, schedule of special appropriations, schedule of capital appropriations – severance tax bond projects/general fund appropriations and the schedule of the amounts due to/from state general fund as required by 2.2.2 NMAC, are 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 GAAS. In our opinion, the combining and individual nonmajor fund financial statements, schedule of expenditures of federal awards, the combining statements of the general fund, board of finance bond funds and debt service fund, schedule of special appropriations, schedule of capital appropriations – severance tax bond projects/general fund appropriations and the schedule of the amounts due to/from state general fund are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the Official Roster and Exit Conference but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Ms. Debbie Romero, Cabinet Secretary
State of New Mexico Department of Finance and Administration and
Mr. Brian S. Colón, Esq., New Mexico State Auditor
Santa Fe, New Mexico

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 1, 2022, on our consideration of the Department's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the State of New Mexico Department of Finance and Administration's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Department's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Albuquerque, New Mexico
November 1, 2022

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2022**

The Management's Discussion and Analysis (MD&A) of the New Mexico Department of Finance and Administration (the Department) provides an overview of the Agency's basic financial statements, financial condition and results of operations for the fiscal year ended June 30, 2022 with comparative numbers for the prior fiscal year, where appropriate. This information is designed to focus on the current year's activities, resulting changes, and currently known facts. It should be read in conjunction with the Department's Financial Statements and Notes to the Financial Statements that follow this section.

Overview of the Basic Financial Statements

The Department is one of many agencies within the State of New Mexico, and as such, the only focus of this financial report is on the Department, and not the State of New Mexico as a whole. The financial statements include the following four elements: (1) MD&A, (2) the Basic Financial Statements, (3) Notes to the Financial Statements, and (4) Other Supplementary Information. The Basic Financial Statements include two kinds of statements: the government-wide financial statements and the fund financial statements that present different views of the Department.

The government-wide financial statements – Statement of Net Position and Statement of Activities – report information about the Department's overall financial condition and results of operations. These statements use an economic resources measurement focus and an accrual basis of accounting similar to those used by private-sector companies. The Statement of Net Position includes all of the Department's assets, liabilities, deferred inflows of resources, and net position. The Statement of Activities includes all accrued revenues and expenses incurred during the period, regardless of when amounts were received or disbursed.

The fund financial statements include governmental and fiduciary fund financial statements. The Department does not account for any proprietary funds. The governmental funds statements include the Balance Sheet and Statement of Revenues, Expenditures, and Change in Fund Balances. These statements focus on individual parts of the Department, reporting the Department's financial condition and results of operations in more detail than the government-wide statements, and illustrate how general government services were financed in the short-term as well as what remains for future spending.

In governmental fund financial statements, the emphasis is on general fund, major special revenue funds, debt service, and capital project funds. Nonmajor governmental funds are summarized in a single column. Individual special revenue, debt service, and capital project funds that meet specific threshold based-criteria established by the Governmental Accounting Standards Board (GASB), or if deemed significant by management, are reported as major funds and reported separately. Funds meeting the major fund threshold in addition to the general fund include: County Supported Medicaid Fund, State Fiscal Recovery Fund, Emergency Rental Assistance Fund and the Homeowner Assistance Fund, all of which are special revenue funds. The major debt service fund is the Board of Finance Debt Service Fund. The major capital project fund is the Board of Finance Capital Project Funds.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2022**

Additional details about the basic financial statements are found in the Notes to the Financial Statements and the Supplementary Information sections.

Financial Analysis of the Department as a Whole

The following condensed financial information was derived from the government-wide financial statements and compares the current year to the prior year:

CONDENSED STATEMENT OF NET POSITION

	June 30, 2022	June 30, 2021	Increase (Decrease)	Percentage Change
ASSETS				
Current Assets	\$ 2,925,857,847	\$ 3,621,303,979	\$ (695,446,132)	(19)%
Capital Assets, Net	<u>5,378,912</u>	<u>74,464</u>	<u>5,304,448</u>	7,124
Total Assets	<u>2,931,236,759</u>	<u>3,621,378,443</u>	<u>(690,141,684)</u>	(19)
LIABILITIES				
Current Liabilities	603,750,747	1,727,586,845	(1,123,836,098)	(65)
Noncurrent Liabilities	<u>1,422,674,802</u>	<u>1,406,771,107</u>	<u>15,903,695</u>	1
Total Liabilities	<u>2,026,425,549</u>	<u>3,134,357,952</u>	<u>(1,107,932,403)</u>	(35)
DEFERRED INFLOWS OF RESOURCES				
Deferred Gain on Refunding	<u>804,298</u>	<u>1,988,734</u>	<u>(1,184,436)</u>	(60)
NET POSITION (DEFICIT)				
Net Investment in Capital Assets	5,213,549	74,464	5,139,085	6,901
Restricted	905,217,497	485,726,184	419,491,313	86
Unrestricted	<u>(6,424,134)</u>	<u>(768,891)</u>	<u>(5,655,243)</u>	736
Total Net Position	<u>\$ 904,006,912</u>	<u>\$ 485,031,757</u>	<u>\$ 418,975,155</u>	86

Financial Highlights

Current assets decreased \$695 million compared to the prior fiscal year as a result of \$1.15 billion of State Recovery funds appropriated by legislature to other state agencies and component units, other federal funds (CARES Act and Emergency Rental Assistance Program) spending of \$1 million and lower escrow for bonded debt due to defeasements of refunded debts offset by increased special appropriations and severance tax bond projects.

Capital assets increased by \$5.3M as a result of combined depreciation, additions and deletions throughout the fiscal year.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2022**

Total liabilities decreased by \$1.1 billion as a result of \$1.15 billion of State Recovery funds appropriated by legislature to other state agencies and component units, reduced by increase in the funding for the Housing Assistance Fund. This was offset by increases in appropriations and recognition of unearned revenues appropriated State Fiscal Recovery funds for specific programs.

CONDENSED STATEMENT OF ACTIVITIES

	Governmental Activities		Increase (Decrease)	Percentage Change
	2022	2021		
REVENUES				
Program Revenues:				
Charges for Services	\$ -	\$ 1,377,043	\$ (1,377,043)	(100)%
Operating Grants and Contributions	256,293,230	1,006,165,417	(749,872,187)	(75)
General Revenues:				
Transfers, Net	283,476,644	(626,574,543)	910,051,187	(145)
Other	97,010,491	107,005,491	(9,995,000)	(9)
Appropriations, Net	252,395,506	378,935,654	(126,540,148)	(33)
Investment Income	(821,570)	973,858	(1,795,428)	(184)
Total Revenues	888,354,301	867,882,920	20,471,381	2
EXPENSES				
Governmental	469,379,146	557,386,073	(88,006,927)	(16)
Total Expenses	469,379,146	557,386,073	(88,006,927)	(16)
CHANGE IN NET POSITION	418,975,155	310,496,847	108,478,308	35
Net Position - Beginning of Year	485,031,757	174,534,910	310,496,847	178
NET POSITION - END OF YEAR	<u>\$ 904,006,912</u>	<u>\$ 485,031,757</u>	<u>\$ 418,975,155</u>	86

Total revenues increased \$20.4 million compared to the prior year as a result of an increase of \$910 million in transfers from other agencies, offset by a decrease of \$875 million in federal grants and general fund appropriations.

Total program expenses decreased by \$88 million driven by the changes in expenditures in State Fiscal Recovery Funds and the Emergency Rental Assistance Program.

Total transfers out decreased \$838.6 million and is attributable to one-time transfers that occurred in FY 2021 including \$656.5 million of State and Local Fiscal Recovery Funds distributed to the Department of Workforce Solutions and \$45.9 million for Early Childhood Education and Development Department.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2022**

Financial Analysis at the Fund Level

The governmental fund level financial statements focus on how money flows into and out of funds and the residual balances remaining at year-end available for spending in subsequent periods. The funds are reported using modified accrual basis of accounting, which measures cash and other financial assets that can be readily converted to cash. The differences between government-wide financial statements and the governmental fund financials are described in reconciliations included with the financial statements.

The following analysis was derived from the fund financial statements and compares the current year fund balances to the prior year:

	Fund Balance Ending		Increase	Percentage
	June 30, 2022	June 30, 2021	(Decrease)	Change
General Fund	\$ 173,275,348	\$ 75,296,840	\$ 97,978,508	130 %
County Supported Medicaid	7,790,011	45,194	7,744,817	- %
Homeowner Assistance Fund	-	-	-	- %
State Fiscal Recovery Funds	(236)	-	(236)	- %
Emergency Rental Assistance	-	-	-	- %
Board of Finance Debt Service Fund	52,918,632	72,062,452	(19,143,820)	(2,657)%
Board of Finance Capital Projects Fund	2,321,725,901	1,921,058,171	400,667,730	2,086 %
Nonmajor Governmental Funds	77,746,838	106,780,785	(29,033,947)	(2,719)%
Total	<u>\$ 2,633,456,494</u>	<u>\$ 2,175,243,442</u>	<u>\$ 458,213,052</u>	2,106 %

The General Fund balance increased \$98 million and is attributable to an increase in the Special Appropriations Fund of \$179 million for projects authorized by legislation and not yet completed. The Board of Finance Bond Funds decreased \$19.1 million due to investment and defeased debt funding related activity. The Board of Finance Capital Project Fund balance increased by \$400.6 million due to many new projects financed with Bond proceeds.

The Nonmajor Governmental Fund balance decreased by \$29 million and is attributable to the General Fund capital outlay fund decrease by \$24.9 million for projects completed and a decrease of \$5.5 million in Severance Tax Bond project expenditures.

General Budgetary Highlights

The Department wide operating budget, as well as its nonoperating budgets for fiscal year 2022, are contained in the General Appropriations Act, Laws of 2021, 1st Session, Chapter 137, Section 4, General Appropriation Act-Compensation Package, Laws of 2022, 2nd Session, Chapter 54, Section 4 and 8. The Department nonoperating budget for fiscal year 2021 related to Special Appropriations and General Fund Capital Outlay are contained in Laws of 2021, Chapter 140, Laws of 2021, 1st Special Session, Chapter 137, Laws of 2021, 2nd Special Session, Chapter 4, Capital Projects, Capital Outlay GO Bonds Act, Laws of 2021, Chapter 138, Section 29.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2022**

General Appropriations Act, Laws of 2021, 1st Session, Chapter 137 and General Appropriation Act- Compensation Package, Laws of 2022, 2nd Session, Chapter 54.

The Fiscal Year 2022 final general fund operating budget was \$21.8 million, \$4.8 million higher than the Fiscal Year 2021 budget. Net changes increased across DFA for statewide employee salary increases.

Performance Measures

The Department collects data to measure success in meeting performance measure targets to address the requirements for the Accountability in Government Act (AGA), Sections 6 3A 1 through 6 3A 8 NMSA 1978. Performance measures outlined in the General Appropriation's Act, Laws of 2021, Chapter 137 for the year ended June 30, 2022, were as follows:

Type of Measure	Measure	Target	Result
Policy Development Program			
Outcome	General fund reserves as a percent of recurring appropriations	25%	45.0%
Outcome	Error rate for the eighteen-month general fund revenue forecast, excluding oil and gas revenue and corporate income taxes	5%	5.0%
Outcome	Error rate for the eighteen-month general fund revenue forecast, excluding oil and gas revenue and corporate income taxes	5%	5.0%
Community Development Program			
Outcome	Number of counties and municipalities local government division assisted during the fiscal year to resolve poor audit findings and diminish poor audit opinions	11	18

Capital Assets and Debt Administration

The Department procured capital assets totaling \$5,223,360 during fiscal year 2022. The Department had net capital assets of \$5,378,912 as of June 30, 2022, which include office/computing equipment, software and leased equipment. The Department has no Infrastructure assets.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2022**

The State Board of Finance (SBOF) is responsible for issuing and administering bonds for the State of New Mexico. SBOF issues several different types of bonds, including; Severance Tax Bonds (STB) annually, General Obligation Bonds (GOB) every two years (odd years), and Supplemental Severance Tax Bonds (SSTB) occasionally. The bonds are debt obligations of the State of New Mexico and are reported as liabilities in the Statement of Net Position. The pledged revenues that support the outstanding debt are held in respective debt service accounts with the State Treasurer's Office (STO), therefore the principal and interest payments are made directly by STO. The debt service payments are presented in the Department's financial statements, and the bond payables are reported in the State of New Mexico's Annual Comprehensive Financial Report (ACFR).

The bond ratings for the Fiscal Year 2022 issuances are as follows:

<u>Bond Type</u>	<u>Moody's</u>	<u>Standard & Poor's</u>
General Obligation Bonds	Aa2/Stable	AA/Stable
Severance Tax Bonds	Aa2/Stable	AA-Stable
Supplemental Severance Tax Bonds	Aa2/Stable	AA-/Stable

Long-Term Liabilities

Bonds payable and unamortized premium 6/30/2022 totaled nearly \$1.7 billion with \$276.2 million due within one year. All bonds payable are secured by pledged tax revenues. More detailed information about the bonds payable and unamortized premiums are provided in Note 6.

Economic Factors Affecting Next Fiscal Year's Budget

New Mexico utilizes a consensus revenue estimating group (CREG) composed of legislative and executive branch economists to forecast General Fund revenue for the state. The Executive and Legislature work with the same revenue forecast in preparing their respective General Fund operating budget recommendations. The CREG bases its State General revenue forecast on forecasts of the U.S. economy from Moody's Analytics and IHS Markit in combination with forecasts of New Mexico's economy prepared by the University of New Mexico's Bureau of Business and Economic Research. Economic inputs also include data and information provided by state agencies, and other national data sources such as the Energy Information Administration, Bureau of Labor Statistics, Bureau of Economic Analysis, and the U.S. Census Bureau. Historical information on New Mexico's value and volume of crude oil and natural gas produced in the state is derived from the state's GenTax Database reporting system. Product price forecasts are derived from national economic forecasting services and other sources. Additionally, New Mexico's state revenues are highly sensitive to boom-and-bust cycles in the energy industry; therefore, the CREG conducts a stress test on state revenues during the process. The establishment and use of stress-testing hedges against an economic downturn or an unforeseen downswing in the energy sector. Stress-testing allows for targeting appropriate levels of general fund reserves while safeguarding the state's budget at the same time.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2022**

U.S. Economy

The United States (U.S) and the world experienced an unprecedented pandemic since fiscal year 2020 (FY20) through the second half of state fiscal year 2022 (FY22). The U.S. economy continued to grow in state fiscal year 2022 after rebounding from the COVID-19 pandemic economic shocks. The national economy, as measured by real gross domestic product, grew by 3.9% in fiscal year 2022. National economic growth has been bolstered by strong consumer demand and massive federal stimulus packages since the COVID-19 restrictions were relaxed and ultimately removed. Total employment levels averaged 6.4 million, or 4.5%, above fiscal year 2021. U.S. average hourly wages grew by 5.3%, while a substantial increase in hourly wages from prior years, it is below the inflation rate of 7.1%. Effectively decreasing workers purchasing power of their paychecks. Record inflation in fiscal year 2022 has been due to several factors. Strong consumer demand, supply-chain constraints, and the Ukraine and Russian conflict have all put upward pressure on consumer prices resulting in persistent inflation concerns.

U.S. economic growth is expected to decelerate in fiscal year 2023, with projected GDP growth of 1.4%. The Federal Reserve is expected to continue to raise short-term interest rates in response to stronger inflation and ongoing employment gains. The federal funds rate in fiscal year 2022 was 0.3% and is expected to increase to 2.8% in fiscal year 2023 in the latest consensus forecast.

New Mexico Economy

The New Mexico economy, on a year-over-year basis, grew in fiscal year 2022, with real gross domestic product expanding by 2.2 percent. The state's wages and salaries increased by 11.9 percent while total personal income in the state grew by 7 percent. The state continues to recover from the impacts of the COVID-19 pandemic. During fiscal year 2022, New Mexico's employment increased 5.4 percent, which represents a gain of approximately 38,800 jobs. During fiscal year 2022 the Construction Sector, the Professional and Business Services Sector, and the Leisure and Hospitality sector increased employment by 7,000 jobs, 5,300 jobs, and 11,200 jobs respectively. The Mining Sector also added 1,400 jobs during fiscal year 2022.

Oil prices were higher in FY22 compared to FY21, increased demand for oil after two years of slower transportation activities have driven prices upward during peak 2022 summer traveling months along with the Ukraine and Russian conflict have exacerbated oil and natural gas prices upward in the first half of 2022. Oil prices in fiscal year 2022 are higher than oil prices in fiscal year 2021. Average New Mexico prices in fiscal year 2022 for crude oil and natural gas were \$88.12 per barrel and \$7.03 per mcf., respectively. Additionally, due to low break-even points and high yield producing wells, New Mexico continues to maintain high levels of oil and natural gas production. In fiscal year 2022, New Mexico oil and natural gas production reached a high of 531.3 million barrels and a high of 2,585 billion cubic feet, respectively.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2022**

General Fund Revenue and Reserve Outlook

According to the August 2022 consensus revenue estimate, fiscal year 2022 recurring revenue is expected to have grown by 14 percent to over \$9.2 billion, while year-end financial reserves are estimated to be 36.7 percent of recurring appropriations. The growth in the revenue estimate is mainly due to general sales and income taxes performing better than expected. Additionally, growth in revenue driven by oil and natural gas prices and production is mainly captured by the excess transfers.

Fiscal year 2023 recurring revenues are estimated to increase 6.8 percent when compared to fiscal year 2022. Total revenues for fiscal year 2023 are estimated to be around \$9.8 billion. Fiscal year 2023 over fiscal year 2022 growth is driven primarily by estimated growth in oil and natural gas revenue. General sales and income revenue is also growing however due to legislative adjustments they decline when compared to fiscal year 2022. The consensus revenue outlook for fiscal year 2023 estimates ending reserves to increase from \$2.7 billion to \$3.7 billion or 44.8 percent of recurring appropriations (pending 2023 legislative appropriations).

There is still uncertainty affecting a global, national, and state economic recovery. Record high inflation and the Federal Reserve's aggressive actions to combat it drive the risks upward of an economic slowdown in the near future. Additional economic risks include a continuing tight labor market, supply-side constraints, and the potential for OPEC+ to increase and/or decrease crude oil production for crude oil price stability.

Contact Information

This financial report was designed to provide a general overview of the Department's finances and to show the Departments accountability. If you have any questions about this report or need additional financial information, please contact:

**Department of Finance and Administration
407 Galisteo Street, Bataan Memorial Building
Santa Fe, NM 87501
(505) 827-4985**

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF NET POSITION
JUNE 30, 2022

	Governmental Activities
ASSETS	
Current Assets:	
Investment in State General Fund Investment Pool	\$ 2,823,022,090
Investment (Escrow Account)	52,918,632
Loans Receivable	467,650
Other Receivables	143,258
Receivable From Federal Government	13,988,054
Receivable From Local Governments	10,440,691
Receivable From Other State Entities	1,907
Due From Other State Agencies	19,303,819
Advances	5,571,746
Total Current Assets	2,925,857,847
Noncurrent Assets:	
Capital Assets, Net of Accumulated Depreciation/Amortization	5,378,912
Total Assets	2,931,236,759
LIABILITIES	
Current Liabilities:	
Accounts Payable	8,645,889
Accrued Payroll	603,332
Payable to Other State Entities	17,307,532
Payable to Federal Government	-
Due to the State General Fund	2,256,827
Due to Other State Agencies	16,866,854
Payables to Local Governments	47,584,063
Unearned Revenues	197,257,102
Other Liabilities	1,879,754
Accrued Interest Payable	34,192,433
Current Portion of Noncurrent Liabilities:	
Leases Liabilities	41,031
Bonds Payable (Net of Unamortized Premium), Current Portion	276,217,352
Compensated Absences	898,578
Total Current Liabilities	603,750,747
Noncurrent Liabilities:	
Leases Liabilities	124,332
Bonds Payable (Net of Unamortized Premium), Net of Current Portion	1,422,550,470
Total Liabilities	2,026,425,549
DEFERRED INFLOW OF RESOURCES	
Deferred Gain on Refunding	804,298
NET POSITION (DEFICIT)	
Net Investment in Capital Assets	5,213,549
Restricted for:	
Other Fiscal Support	198,105,553
Debt Service	52,918,632
Capital Projects	654,193,312
Unrestricted	(6,424,134)
Total Net Position	\$ 904,006,912

See accompanying Notes to Basic Financial Statements.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF ACTIVITIES – GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022**

	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Net Revenue (Expense) and Changes in Net Position</u>
FUNCTIONS/PROGRAMS				
Primary Government:				
Governmental Activities:				
Policy Development	\$ 3,571,237	\$ -	\$ -	\$ (3,571,237)
Program Support	1,742,100	-	-	(1,742,100)
Community Development	42,484,649	-	256,293,230	213,808,581
Fiscal Management	31,588,800	-	-	(31,588,800)
Other Fiscal Support	372,725,457	-	-	(372,725,457)
Interest Expense/Debt Issuance Costs	64,066,449	-	-	(64,066,449)
Amortization (Income) Expense	(46,799,546)	-	-	46,799,546
Total Governmental Activities	<u>\$ 469,379,146</u>	<u>\$ -</u>	<u>\$ 256,293,230</u>	<u>(213,085,916)</u>
GENERAL REVENUES, REVERSIONS, AND TRANSFERS				
General Fund Appropriation				267,692,400
Taxes and Surcharges				1,266,218
Interest and Investment Income				1,641,637
Net Increase (Decrease) in Fair Value of Investments				(2,463,207)
Other Revenue				95,744,273
Reversions - FY 2022				(15,296,894)
Transfers In				773,377,522
Transfers Out				(489,900,878)
Total General Revenues, Reversions, and Transfers				<u>632,061,071</u>
CHANGE IN NET POSITION				418,975,155
Net Position - Beginning of Year				<u>485,031,757</u>
NET POSITION - END OF YEAR				<u>\$ 904,006,912</u>

See accompanying Notes to Basic Financial Statements.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
BALANCE SHEET – GOVERNMENTAL FUNDS
JUNE 30, 2022

	General Fund	02100 County Supported Medicaid	71930 Homeowner Assistance Fund	71940 State Fiscal Recovery Funds	72090 Emergency Rental Assistance
ASSETS					
Investment in State General Fund					
Investment Pool	\$ 255,607,972	\$ 3,653,671	\$ 45,506,526	\$ 2,205,753	\$ 65,840,151
Investment (Escrow Account)	-	-	-	-	-
Loans Receivable	467,650	-	-	-	-
Other Receivables	51,028	-	-	-	-
Receivable From Federal Government	6,012	-	-	-	-
Receivable From Local Governments	2,161,290	952,105	-	-	7,317,296
Receivable From Other Funds	-	-	-	-	-
Receivable From Other State Entities	-	-	-	-	-
Due From Other State Agencies	10,763,412	3,184,235	-	-	-
Advances	-	-	3,385,787	-	2,185,959
Total Assets	<u>\$ 269,057,364</u>	<u>\$ 7,790,011</u>	<u>\$ 48,892,313</u>	<u>\$ 2,205,753</u>	<u>\$ 75,343,406</u>
LIABILITIES AND FUND BALANCES					
Investment in State General Fund					
Investment Pool Overdraft	\$ 1,467	\$ -	\$ -	\$ -	\$ -
Accounts Payable	1,728,397	-	33,315	-	4,323,828
Accrued Payroll	387,601	-	-	-	168,704
Payables to Other State Entities	2,196,300	-	-	-	-
Payable to Federal Government	-	-	-	-	-
Due to State General Fund	103,767	-	-	-	-
Due to Other Funds	-	-	-	-	-
Due to Other State Agencies	10,900,111	-	-	-	-
Payables to Local Governments	3,234,114	-	-	-	10,382
Unearned Revenue	75,351,623	-	48,858,998	2,205,989	70,840,492
Other Liabilities	1,878,636	-	-	-	-
Total Liabilities	<u>95,782,016</u>	<u>-</u>	<u>48,892,313</u>	<u>2,205,989</u>	<u>75,343,406</u>
FUND BALANCES					
Nonspendable					
Restricted - Other Fiscal Support	173,275,348	7,790,011	-	-	-
Restricted - Capital Projects	-	-	-	-	-
Restricted - Debt Service	-	-	-	-	-
Unassigned	-	-	-	(236)	-
Total Fund Balances	<u>173,275,348</u>	<u>7,790,011</u>	<u>-</u>	<u>(236)</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 269,057,364</u>	<u>\$ 7,790,011</u>	<u>\$ 48,892,313</u>	<u>\$ 2,205,753</u>	<u>\$ 75,343,406</u>

See accompanying Notes to Basic Financial Statements.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
BALANCE SHEET – GOVERNMENTAL FUNDS (CONTINUED)
JUNE 30, 2022

	Board of Finance Debt Service Funds	Board of Finance Capital Project Funds	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Investment in State General Fund				
Investment Pool	\$ -	\$ 2,334,488,939	\$ 117,206,506	\$ 2,824,509,518
Investment (Escrow Account)	52,918,632	-	-	52,918,632
Loans Receivable	-	-	-	467,650
Other Receivables	-	-	92,230	143,258
Receivable From Federal Government	-	-	13,982,042	13,988,054
Receivable From Local Governments	-	-	10,000	10,440,691
Receivable From Other Funds	-	-	352,116	352,116
Receivable From Other State Entities	-	1,907	-	1,907
Due From Other State Agencies	-	122,074	5,234,098	19,303,819
Advances	-	-	-	5,571,746
Total Assets	<u>\$ 52,918,632</u>	<u>\$ 2,334,612,920</u>	<u>\$ 136,876,992</u>	<u>\$ 2,927,697,391</u>
LIABILITIES AND FUND BALANCES				
Investment in State General Fund				
Investment Pool Overdraft	\$ -	\$ -	\$ 1,485,961	\$ 1,487,428
Accounts Payable	-	-	2,560,349	8,645,889
Accrued Payroll	-	-	47,027	603,332
Payables to Other State Entities	-	11,662,924	3,448,308	17,307,532
Payable to Federal Government	-	-	-	-
Due to State General Fund	-	-	2,153,060	2,256,827
Due to Other Funds	-	352,116	-	352,116
Due to Other State Agencies	-	871,979	5,094,764	16,866,854
Payables to Local Governments	-	-	44,339,567	47,584,063
Unearned Revenue	-	-	-	197,257,102
Other Liabilities	-	-	1,118	1,879,754
Total Liabilities	-	12,887,019	59,130,154	294,240,897
FUND BALANCES				
Nonspendable				
Restricted - Other Fiscal Support	-	-	17,040,194	198,105,553
Restricted - Capital Projects	-	2,321,725,901	66,231,964	2,387,957,865
Restricted - Debt Service	52,918,632	-	-	52,918,632
Unassigned	-	-	(5,525,320)	(5,525,556)
Total Fund Balances	<u>52,918,632</u>	<u>2,321,725,901</u>	<u>77,746,838</u>	<u>2,633,456,494</u>
Total Liabilities and Fund Balances	<u>\$ 52,918,632</u>	<u>\$ 2,334,612,920</u>	<u>\$ 136,876,992</u>	<u>\$ 2,927,697,391</u>

See accompanying Notes to Basic Financial Statements.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Total Fund Balance - Governmental Funds	\$ 2,633,456,494
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Amounts reported for governmental activities in the statement of net position are different because:

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

Capital Assets	6,116,717
Accumulated Depreciation/Amortization	(737,805)
Total Capital Assets, Net	5,378,912

Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds. These consist of compensated absences payable and bonds payable.

Compensated Absences Payable	(898,578)
Accrued Interest Payable	(34,192,433)
Bonds Payable, Net	(1,698,767,822)
Leases Liabilities	(165,363)
Deferred Gain on Refunding	(804,298)
Total Long-Term Liabilities	(1,734,828,494)

Net Position of Governmental Activities	\$ 904,006,912
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See accompanying Notes to Basic Financial Statements.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

	General Fund	02100 County Supported Medicaid	71930 Homeowner Assistance Fund	71940 State Fiscal Recovery Funds	72090 Emergency Rental Assistance
REVENUES					
Federal Grants	\$ 583,377	\$ -	\$ 5,658,943	\$ 76,227,894	\$ 146,668,721
Taxes and Surcharges	-	-	-	-	-
Fees	-	-	-	-	-
Interest and Investment Income	-	18,773	-	-	-
Net Increase (Decrease) in Fair Value of Investments	-	-	-	-	-
Other Revenue	-	42,626,044	-	-	-
Total Revenues	583,377	42,644,817	5,658,943	76,227,894	146,668,721
EXPENDITURES					
Current:					
Personal Services and Employee Benefits	10,724,430	-	-	-	4,490,601
Contractual Services	5,184,294	-	46,098	-	1,637,622
Other	11,683,894	-	5,612,845	73,433,882	139,014,687
Other Fiscal Support	-	-	-	-	-
Other Fiscal Support - State CU's	-	-	-	-	-
Debt Service - Principal	40,912	-	-	-	-
Debt Service - Interest	852	-	-	-	-
Debt Issuance Costs	-	-	-	-	-
Capital Outlay	3,205,642	-	-	-	1,525,811
Total Expenditures	30,840,024	-	5,658,943	73,433,882	146,668,721
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(30,256,647)	42,644,817	-	2,794,012	-
OTHER FINANCING SOURCES (USES)					
General Fund Appropriation	264,387,800	-	-	-	-
Capital Projects Appropriation	-	-	-	-	-
Bond Proceeds	-	-	-	-	-
Bond Premiums	-	-	-	-	-
Reversions - FY 2022	(4,024,110)	-	-	-	-
Transfers In:					
Interfund	622,200	-	-	-	-
Interagency	38,471,274	-	-	-	-
Transfers Out:					
Interfund	(631,200)	-	-	-	-
Interagency	(168,630,409)	(34,900,000)	-	-	-
Other State Entities - Higher Ed	(1,960,400)	-	-	(2,794,248)	-
Net Other Financing Sources (Uses)	128,235,155	(34,900,000)	-	(2,794,248)	-
NET CHANGE IN FUND BALANCES	97,978,508	7,744,817	-	(236)	-
Fund Balances - Beginning of Year	75,296,840	45,194	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 173,275,348</u>	<u>\$ 7,790,011</u>	<u>\$ -</u>	<u>\$ (236)</u>	<u>\$ -</u>

See accompanying Notes to Basic Financial Statements.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2022

	Board of Finance Debt Service Funds	Board of Finance Capital Project Funds	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES				
Federal Grants	\$ -	\$ -	\$ 27,154,295	\$ 256,293,230
Taxes and Surcharges	-	-	1,266,218	1,266,218
Fees	-	-	-	-
Interest and Investment Income	1,609,964	-	12,900	1,641,637
Net Increase (Decrease) in Fair Value of Investments	(2,463,207)	-	-	(2,463,207)
Other Revenue	-	-	53,118,229	95,744,273
Total Revenues	(853,243)	-	81,551,642	352,482,151
EXPENDITURES				
Current:				
Personal Services and Employee Benefits	-	-	1,481,385	16,696,416
Contractual Services	-	-	4,369,611	11,237,625
Other	-	-	156,467,109	386,212,417
Other Fiscal Support	-	-	-	-
Other Fiscal Support - State CU's	-	33,895,985	3,814,928	37,710,913
Debt Service - Principal	673,984,086	-	-	674,024,998
Debt Service - Interest	59,485,374	-	-	59,486,226
Debt Issuance Costs	-	235,096	-	235,096
Capital Outlay	-	-	491,907	5,223,360
Total Expenditures	733,469,460	34,131,081	166,624,940	1,190,827,051
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(734,322,703)	(34,131,081)	(85,073,298)	(838,344,900)
OTHER FINANCING SOURCES (USES)				
General Fund Appropriation	-	-	3,304,600	267,692,400
Capital Projects Appropriation	-	-	-	-
Bond Proceeds	-	729,589,086	-	729,589,086
Bond Premiums	-	31,096,716	-	31,096,716
Reversions - FY 2022	-	(9,752,238)	(1,520,546)	(15,296,894)
Transfers In:	-	-	-	-
Interfund	-	-	57,287,188	57,909,388
Interagency	733,469,460	1,346,788	90,000	773,377,522
Transfers Out:	-	-	-	-
Interfund	-	(57,278,188)	-	(57,909,388)
Interagency	(18,290,577)	(216,858,715)	(3,121,891)	(441,801,592)
Other State Entities - Higher Ed	-	(43,344,638)	-	(48,099,286)
Net Other Financing Sources (Uses)	715,178,883	434,798,811	56,039,351	1,296,557,952
NET CHANGE IN FUND BALANCES	(19,143,820)	400,667,730	(29,033,947)	458,213,052
Fund Balances - Beginning of Year	72,062,452	1,921,058,171	106,780,785	2,175,243,442
FUND BALANCES - END OF YEAR	<u>\$ 52,918,632</u>	<u>\$ 2,321,725,901</u>	<u>\$ 77,746,838</u>	<u>\$ 2,633,456,494</u>

See accompanying Notes to Basic Financial Statements.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE—GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Net Changes in Fund Balance - Total Governmental Funds \$ 458,213,052

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

In the statement of activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid). The increase in compensated absences for the fiscal year was: (129,687)

Debt proceeds provide current financial resources to the governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is a expenditure in the governmental funds, but the repayment reduces the long-term liabilities in the statement of net position. This is the amount by which proceeds do exceed repayments.

Bond Proceeds - Sponge Bonds (BOF Capital Projects)	(468,689,086)
Bond Proceeds - STB 2022A Bond Series	(260,900,000)
Payments of Sponge Bonds Paid by STO	468,689,086
Payments of Bonds Paid by STO	205,295,000
Change in Accrued Interest Payable	(4,345,127)
Bond Premium - STB 2022A Bond Series	(31,096,716)
Amortization of Premium	45,615,112
Leases	40,912
This is the amount by which proceeds do not exceed repayments.	(45,390,819)

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	5,223,360
Depreciation/Amortization Expense	(125,187)
Excess of Capital Outlay Over Depreciation/Amortization Expense	5,098,173

Net change in deferred gain on refunding (consisting of the unamortized balance of premiums associated with refunded bonds, which is recorded as a reduction of a long-term liability in the Statement of Net Position.)

1,184,436

Change in Net Position of Governmental Activities \$ 418,975,155

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
(BUDGETARY BASIS) – GENERAL FUND
YEAR ENDED JUNE 30, 2022

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
REVENUES				
General Fund	\$ 205,286,000	\$ 205,286,000	\$ 264,387,800	\$ 59,101,800
Federal Funds	80,935,000	80,935,000	583,377	(80,351,623)
Other State Funds	-	-	-	-
Interagency Transfers	14,622,200	14,622,200	39,093,474	24,471,274
Total Revenues	300,843,200	300,843,200	304,064,651	3,221,451
Budgeted Fund Balance	22,271,888	22,271,888	-	(22,271,888)
Total Revenues and Budgeted Fund Balance	<u>\$ 323,115,088</u>	<u>\$ 323,115,088</u>	<u>\$ 304,064,651</u>	<u>\$ (19,050,437)</u>
P541 Expenditures - Policy Development				
Personal Services and Employee Benefits	\$ 3,477,500	\$ 3,247,050	\$ 3,062,142	\$ 184,908
Contractual Services	63,300	167,300	146,933	20,367
Other	138,400	264,850	224,527	40,323
Other Financing Uses	-	-	-	-
Total Expenditures	<u>\$ 3,679,200</u>	<u>\$ 3,679,200</u>	<u>\$ 3,433,602</u>	<u>\$ 245,598</u>
P542 Expenditures - Program Support				
Personal Services and Employee Benefits	\$ 1,692,400	\$ 1,575,900	\$ 1,285,257	\$ 290,643
Contractual Services	115,800	187,300	181,060	6,240
Other	197,000	242,000	217,995	24,005
Other Financing Uses	-	-	-	-
Total Expenditures	<u>\$ 2,005,200</u>	<u>\$ 2,005,200</u>	<u>\$ 1,684,312</u>	<u>\$ 320,888</u>
P543 Expenditures - Community Development				
Personal Services and Employee Benefits	\$ 1,820,900	\$ 1,805,900	\$ 1,721,541	\$ 84,359
Contractual Services	18,100	18,100	8,892	9,208
Other	63,700	78,700	77,646	1,054
Other Financing Uses	-	-	-	-
Total Expenditures	<u>\$ 1,902,700</u>	<u>\$ 1,902,700</u>	<u>\$ 1,808,079</u>	<u>\$ 94,621</u>
P544 Expenditures - Fiscal Management and Oversight				
Personal Services and Employee Benefits	\$ 4,438,900	\$ 4,438,900	\$ 4,269,050	\$ 169,850
Contractual Services	1,338,700	1,338,700	960,628	378,072
Other	167,400	167,400	150,011	17,389
Other Financing Uses	12,000,000	12,000,000	12,000,000	-
Total Expenditures	<u>\$ 17,945,000</u>	<u>\$ 17,945,000</u>	<u>\$ 17,379,689</u>	<u>\$ 565,311</u>
Dues and Membership Fees/Special Appropriations/Other Fiscal Support				
Personal Services and Employee Benefits	\$ 1,200,100	\$ 1,200,099	\$ 369,496	\$ 830,603
Contractual Services	8,136,263	7,975,310	3,886,780	4,088,530
Other	116,311,825	116,472,779	14,250,975	102,221,804
Other Financing Uses	171,934,800	171,934,800	129,635,780	42,299,020
Total Expenditures	<u>\$ 297,582,988</u>	<u>\$ 297,582,988</u>	<u>\$ 148,143,031</u>	<u>\$ 149,439,957</u>

See accompanying Notes to Basic Financial Statements.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
(BUDGETARY BASIS) – GENERAL FUND (CONTINUED)
YEAR ENDED JUNE 30, 2022

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
Total General Fund Expenditures				
Personal Services and Employee				
Benefits	\$ 12,629,800	\$ 12,267,849	\$ 10,707,486	\$ 1,560,363
Contractual Services	9,672,163	9,686,710	5,184,293	4,502,417
Other	116,878,325	117,225,729	14,945,465	102,280,264
Other Financing Uses	183,934,800	183,934,800	141,635,780	42,299,020
Total Expenditures	<u>\$ 323,115,088</u>	<u>\$ 323,115,088</u>	<u>172,473,024</u>	<u>\$ 150,642,064</u>
EXCESS OF REVENUES OVER EXPENDITURES			131,591,627	
RECONCILIATION TO GAAP BASIS				
Reversions			(4,024,110)	
Nonbudgeted Other Financing Sources (CEF)			(29,589,009)	
Nonbudgeted Other Financing Uses			-	
Revenues related to multi-year budgets special appropriations			-	
Expenditures related to multi-year budgets special appropriations			-	
Budgeted Fund Balance			-	
Net Change in Fund Balance			<u>\$ 97,978,508</u>	

See accompanying Notes to Basic Financial Statements.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL (BUDGETARY
BASIS) – COUNTY SUPPORTED MEDICAID (02100) – SPECIAL REVENUE FUND
YEAR ENDED JUNE 30, 2022

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
REVENUES				
General Fund	\$ -	\$ -	\$ -	\$ -
Other State Funds	34,900,000	34,900,000	42,644,817	7,744,817
Interagency Transfers	-	-	-	-
Federal Funds	-	-	-	-
Total Revenues	<u>\$ 34,900,000</u>	<u>\$ 34,900,000</u>	<u>42,644,817</u>	<u>\$ 7,744,817</u>
Budgeted Fund Balance	-	-	-	-
Total Revenues and Budgeted Fund Balance	<u>\$ 34,900,000</u>	<u>\$ 34,900,000</u>	<u>42,644,817</u>	<u>\$ 7,744,817</u>
EXPENDITURES				
Personal Services and Employee				
Benefits	\$ -	\$ -	-	\$ -
Contractual Services	-	-	-	-
Other	-	-	-	-
Other Financing Uses	34,900,000	34,900,000	34,900,000	-
Total Expenditures	<u>\$ 34,900,000</u>	<u>\$ 34,900,000</u>	<u>34,900,000</u>	<u>\$ -</u>
EXCESS OF REVENUES OVER				
EXPENDITURES			<u>7,744,817</u>	
RECONCILIATION TO GAAP BASIS				
Net Change in Fund Balance			<u>\$ 7,744,817</u>	

See accompanying Notes to Basic Financial Statements.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL (BUDGETARY
BASIS) – HOMEOWNERS ASSISTANCE FUND (71930) – SPECIAL REVENUE FUND
YEAR ENDED JUNE 30, 2022**

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
REVENUES				
Federal Funds	\$ 55,772,684	\$ 55,772,684	\$ 5,658,943	\$ (50,113,741)
Total Revenues	<u>\$ 55,772,684</u>	<u>\$ 55,772,684</u>	<u>5,658,943</u>	<u>\$ (50,113,741)</u>
EXPENDITURES				
Personal Services and Employee Benefits	\$ -	\$ 222,000	-	\$ 222,000
Contractual Services	8,365,903	1,075,000	46,098	1,028,902
Other	47,406,781	54,475,684	5,612,845	48,862,839
Other Financing Uses	-	-	-	-
Total Expenditures	<u>\$ 55,772,684</u>	<u>\$ 55,772,684</u>	<u>5,658,943</u>	<u>\$ 50,113,741</u>
EXCESS OF REVENUES OVER EXPENDITURES			<u>-</u>	
RECONCILIATION TO GAAP BASIS				
Net Change in Fund Balance			<u>\$ -</u>	

See accompanying Notes to Basic Financial Statements.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL (BUDGETARY
BASIS) – STATE FISCAL RECOVERY FUNDS (71940) – SPECIAL REVENUE FUND
YEAR ENDED JUNE 30, 2022

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
REVENUES				
Federal Funds	\$ 1,092,564,702	\$ 149,478,423	\$ 76,227,894	\$ (73,250,529)
Total Revenues	<u>\$ 1,092,564,702</u>	<u>\$ 149,478,423</u>	<u>76,227,894</u>	<u>\$ (73,250,529)</u>
EXPENDITURES				
Other	\$ 997,593,400	\$ 136,478,423	73,433,882	\$ 63,044,541
Other Financing Uses	94,971,302	13,000,000	2,794,248	10,205,752
Total Expenditures	<u>\$ 1,092,564,702</u>	<u>\$ 149,478,423</u>	<u>76,228,130</u>	<u>\$ 73,250,293</u>
EXCESS OF REVENUES OVER EXPENDITURES			<u>(236)</u>	
RECONCILIATION TO GAAP BASIS				
Net Change in Fund Balance			<u>\$ (236)</u>	

See accompanying Notes to Basic Financial Statements.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL (BUDGETARY
BASIS) – EMERGENCY RENTAL ASSISTANCE (72090) – SPECIAL REVENUE FUND
YEAR ENDED JUNE 30, 2022

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
REVENUES				
Federal Funds	\$ -	\$ 184,581,423	\$ 146,668,721	\$ (37,912,702)
Total Revenues	-	184,581,423	146,668,721	(37,912,702)
Total Revenues	<u>\$ 171,448,851</u>	<u>\$ 185,638,889</u>	<u>146,668,721</u>	<u>\$ (37,912,702)</u>
EXPENDITURES				
Personal Services and Employee				
Benefits	\$ 972,991	\$ 5,490,760	4,490,601	\$ 1,000,159
Contractual Services	4,453,967	7,059,215	1,637,622	5,421,593
Other	166,021,893	173,088,914	140,540,498	32,548,416
Other Financing Uses	-	-	-	-
Total Expenditures	<u>\$ 171,448,851</u>	<u>\$ 185,638,889</u>	<u>146,668,721</u>	<u>\$ 38,970,168</u>
EXCESS OF REVENUES OVER				
EXPENDITURES			<u>-</u>	
RECONCILIATION TO GAAP BASIS				
Net Change in Fund Balance			<u>\$ -</u>	

See accompanying Notes to Basic Financial Statements.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Department is an agency of the State of New Mexico, which is the primary government, pursuant to the Department of Finance and Administration Act, Sections 9-6-1 through 9-6-15 NMSA 1978. These financial statements include all funds which the Department Secretary has authority over, except for those funds comprising the State General Fund, which are reported in a separate Annual Financial Report issued by the Office of the State Controller.

The financial statements have been prepared by the Department of Finance and Administration (the Department) in accordance with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units as prescribed by the Governmental Accounting Standards Board (GASB), which is the accepted standard setting body for establishing governmental accounting and financial reporting standards.

Financial Reporting Entity

The purpose of the Department is to make state government more efficient and responsive through consolidating and eliminating the overlapping of certain state government functions; to establish a single, unified Department to administer laws relating to finance and administration of state government; and to perform other duties as provided by law. The chief executive of the Department is the Secretary, who is appointed by the Governor and is a member of the Governor's Cabinet. The Department has no component units.

Electronic copies of the State of New Mexico's Annual Comprehensive Financial Report (ACFR) and the State General Fund's Annual Financial Report can be found on the Department of Finance and Administration's home page or at:

<http://www.nmdfa.state.nm.us/audit-info.aspx>

The Department is segmented into the following four divisions and receives program funding based on that structure:

Policy Development, Fiscal Analysis, and Budget Oversight Program

Office of the Secretary – The duties of the Office of the Secretary are defined in the Department of Finance and Administration Act, Sections 9-6-5 and 9-6-5.1 NMSA 1978. Accordingly, the Secretary is empowered to plan and organize the Department and the divisions and may transfer or merge functions between divisions in the interest of efficiency and economy.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Policy Development, Fiscal Analysis, and Budget Oversight Program (Continued)

Board of Finance – The Board of Finance (the Board) (Sections 6-1-1 through 6-1-13 NMSA 1978) determines what needs or emergencies exist that warrant action and, in turn, may lend or grant to any state agency, board, commission, municipal corporation or other political subdivision organized under the laws of the State of New Mexico, the sum of money the Board determines reasonable and appropriate from any funds appropriated to the Board for use in meeting emergencies. On occasion, the Board may convert a loan to a grant, if provided appropriate justification or if mandated by law. The Board may prescribe those terms and conditions it deems proper with respect to the repayment of any loan and the application of the proceeds of the loan. The Board may require or waive security by way of the pledge of revenues or otherwise and may require or waive interest as the Board determines proper under the circumstances.

The Board of Finance is also responsible for issuing state general obligation and revenue bonds, and for the investment and distribution of the proceeds from such bonds. In that regard, the Board approves the issuance of such bonds, and provides information for bond prospectuses in order to ensure compliance with financial disclosure requirements and to present information concerning bond issues in a meaningful and informative format.

State Budget Division – The State Budget Division (SBD) (Sections 6-3-1 through 6-3-25 NMSA 1978) assists state agencies and the Governor in the preparation of budget recommendations and estimates. Accordingly, the SBD requires periodic reports from all state agencies giving detailed information regarding federal monies, obtains information on budgetary and financial problems from each state agency, and reviews data submitted by any state agency for the purpose of maximizing the effective use of New Mexico State Government. The SBD also is responsible for implementing the Accountability in Government Act (Sections 6-3A-1 through 6-3A-8 NMSA 1978).

Community Development, Local Government Assistance, and Fiscal Oversight Program

Local Government Division – The Local Government Division (LGD) (Sections 6-6-1 through 6-6-20 NMSA 1978) reviews and approves budgets and budget resolutions for municipalities, counties, and special districts; assists and trains local government personnel in the areas of accounting, budgeting, automated reporting, purchasing, reconciliation of accounts, payroll, and other financial matters; sets and publishes tax rates; and prepares tax certificates for counties.

The LGD administers the federal Community Development Block Grant (CDBG) program, State capital project appropriations, the State's enhanced E911 grant program, the State's driving while intoxicated program, and the federal school-to-work opportunities grant program.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Community Development, Local Government Assistance, and Fiscal Oversight Program (Continued)

The LGD also administers and supports the Civil Legal Services Commission, New Mexico Association of Regional Councils, Municipal Boundary Commission, Acequia Commission, Community Development Council, DWI Council, and the School-to-Work Advisory Council.

Fiscal Management and Oversight Program

Financial Control Division – The Financial Control Division (FCD) (Sections 6-5-1 through 6-5-11 NMSA 1978) establishes and maintains a central system of state accounts. The FCD is responsible for enforcing and administering a number of statutes, which include the periodic allotment of appropriations (including State General Fund appropriations) authorized by the Legislature. The FCD accounts for all operating budgets approved by the State Budget Division and ensures that agencies stay within their authorized spending authority. In addition, the FCD is responsible for:

- Determining the legality of and authority for proposed expenditures.
- Centrally processing and recording transactions.
- Assuring that sufficient cash and budget are available prior to the commitment of public funds.
- Maintaining a central filing system for documents supporting financial transactions.
- Issuing financial reports to state agencies.
- Compiling and issuing financial reports including the State's Annual Comprehensive Financial Report to the Legislature and other entities.
- Processing and issuing state employee biweekly payroll.
- Administering and maintaining automated information systems.

Program Support

Administrative Services Division – The Administrative Services Division provides central budgeting, financial accounting and human resources services for the Department; develops and prepares the Department's operating budget, budget request and quarterly budget projections; prepares and maintains the Department's payroll; administers employee benefits; facilitates staff recruitment and retention; ensures all state personnel policies and procedures are adhered to by all divisions; oversees processing of purchase orders and payment vouchers including capital projects and federal awards; monitors and reconciles funds, grants, general ledger and operating transfer schedules; and prepares annual financial statements and required schedules.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basic Financial Statements – Government-Wide Statements

Government-wide financial statements include the Statement of Net Position and the Statement of Activities. These statements report information about the Department as a whole, except for the State General Fund and fiduciary/agency funds. The statements are required to include separate columns for governmental and business-type activities of the primary government, as well as discretely presented component units. The Department has no business-type activities or component units to report.

Government-wide financial statements are presented using the economic resource measurement focus in which both current and long-term economic resources and obligations of the Department are reported in the government-wide financial statements. In addition, the statements are presented using the accrual basis of accounting. The basis of accounting measures revenues, expenses, gains, losses, assets and liabilities arising from exchange transactions when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with GASB Codification.

The Statement of Net Position reports all assets, liabilities, deferred inflows of resources, and net position of the Department. Assets and liabilities held for others in fiduciary funds are not included in the Statement of Net Position as they are not resources or obligations of the Department. Net position is restricted when constraints are placed on it from external entities (e.g., federal government) or by constitutional provisions or enabling legislation. Net position that does not meet the definition of net investment in capital assets or restricted is classified as unrestricted net position.

Amounts paid to acquire capital assets are capitalized as assets in the Statement of Net Position and are not reflected as an expense. Proceeds of long-term debt are recorded as a liability, not as another financing source. Amounts paid to reduce long-term indebtedness of the Department are reported as a reduction of the related liability, not as an expense. The Department finances the acquisition or construction of capital assets for other State agencies and local governments and issues debt to pay for capital projects. The capital assets are reported in the financial statements of the agencies maintaining the capital assets. The Department has the outstanding debts that are required to repay by the State Treasurer's Office (STO) by the pledged tax revenue, but it does not own any offsetting asset.

The Statement of Activities reports the extent to which the direct program expenses, reported by functional area, are offset by program revenues. Program revenues predominantly consist of restricted federal operating grants and interest charges on loans to local governments for CDBG projects. The Department has no capital grants revenue. Internal activity occurring between governmental funds has been eliminated from the government-wide Statement of Activities.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basic Financial Statements – Fund Financial Statements

Fund financial statements distinguish between governmental, proprietary, and fiduciary funds, and report on each fund group separately. The Department has no proprietary funds to report. Governmental funds are further segregated into general, major, and other nonmajor governmental funds. A major fund reports at least 10% of total governmental fund assets, liabilities, revenues, or expenditures; the General Fund is always considered to be a major fund. The Department may designate additional major funds as it deems appropriate.

Fund financial statements for the Department's governmental funds (Balance Sheet – Governmental Funds and Statement of Changes in Revenues, Expenditures, and Fund Balances) are presented after the government-wide financial statements. These statements report the major funds individually and the other governmental funds in aggregate.

Fund financial statements are presented using the current financial resources measurement focus. Only current assets and current liabilities are generally included on the governmental funds' balance sheets. The reported fund balance is considered a measure of available resources. In addition, governmental fund financial statements use the modified accrual basis of accounting. Under this basis of accounting, revenues are recorded when they become measurable and available to be used to pay liabilities of the current period. Expenditures are recorded when the liability is incurred except for: (1) interest on general long-term obligations, which is recorded when due, and (2) compensated absences, which are not expected to be settled using expendable available financial resources. These items are not budgeted in the current year. The following funds are used by the Department.

Governmental Funds

General Fund – The General Fund accounts primarily for State General Fund monies appropriated in Section 4 of the "General Appropriation Act." Unexpended and unencumbered appropriations on hand at fiscal year-end will revert to the State General Fund. The Department's General Fund combines activities for the following programs:

The *Policy Development Program* encompasses the activities of the Office of the Secretary, the Board of Finance, and the State Budget Division.

Community Development is made up of the numerous programs administered by the Local Government Division.

Financial Management is divided between the activities of the State Controller's Office and the Financial Control Division.

Program Support accounts for the activities of the Administrative Services Division.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basic Financial Statements – Fund Financial Statements (Continued)

Governmental Funds (Continued)

General Fund (Continued)

Additional funds administered by the Department that do not qualify as a Special Revenue Fund and are included in the General Fund are:

- 00300 – Contribution Fund (Administratively Established)
- 00900 – Computer Enhancement Fund (Section 6-4-7 NMSA 1978)
- 04500 – Carrie Tingley Hospital Fund (Fund 04500) (Section 23-2-7 NMSA 1978)
- 05105 – Interlock Device Fund (Section 66-8-102.3 NMSA 1978)
- 13800 – Supreme Court Fund (Administratively Established)
- 20100 – NMDOT State Road Fund (Section 67-3-65, NMSA 1978)
- 20130 – County Detention Fund (HB 316 Ch. 333, Law of 2007)
- 20900 – Board of Finance Emergency Fund (Section 6-1-5 NMSA 1978)
- 21000 – Emergency Water Supply Fund (Section 3-27-9 NMSA 1978)
- 21200 – Voting Machine Fund (Section 1-9-19 NMSA 1978)
- 28100 – NM Community Assistance (Section 11-6-1 through 11-6-9 NMSA 1978)
- 37600 – Domestic Violence Treatment or Intervention Fund (Fund 37600) (Sec. 1-5, Ch. 7 Laws of 2008)
- 61800 – Leasehold Community Assistance (Section 6-6A-1 through 6-6A-5 NMSA 1978)
- 62000 – Special Appropriations Fund (Administrative)
- 69700 – Tobacco Settlement Fund (Transfer fund) (Section 6-4-10 NMSA 1978)
- 71900 – Central Payroll Bond Account (Administratively Established)
- 72400 – Payroll Reissue Account (Administratively Established)
- 76100 – Charitable, Penal and Reformatory Institutions Fund (Administratively Established)
- 80000 – County Remittance Fund (Fund 80000) (Administratively Established)
- 83400 – Cancelled Payroll Warrant Status (Administratively Established)
- 96600 – Private Activity Bond Suspense (Administratively Established)
- 99999 – Payroll Suspense (Administratively Established)

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basic Financial Statements – Fund Financial Statements (Continued)

Major Funds

County Supported Medicaid Fund (02100)

This special revenue fund was established to leverage existing resources to better address the state's health care needs by using local revenues solely to expand eligibility for federal Medicaid optional coverage in supplementation to mandated federal Medicaid services. The fund receives county health care gross receipts tax to support the state Medicaid program and to institute or support primary care and health care services pursuant to Section 24-1A-3.1 NMSA 1978. Money is appropriated from the county supported Medicaid fund to supplement general fund appropriations. The fund is nonreverting.

Homeowner Assistance Fund (Fund 71930)

The purpose of this special revenue fund is to account for the proceeds and provide for the distribution of funding made available under section 3206 of the American Rescue Plan Act (ARPA). ARPA established the Homeowner Assistance Fund and appropriated \$9.9 billion for further distribution to states and territories. The Department of Finance and Administration received funding as the prime recipient of the distribution for the State of New of New Mexico. The funding is available for expenditure through September 30, 2025, for the purpose of mitigating financial hardships of homeowners as a result of the COVID-19 pandemic. This fund is nonreverting.

State Fiscal Recovery Funds (71940)

The purpose of this special revenue fund is to account for the proceeds and provide for the distribution of funding made available under section 602 of the Social Security Act, as added by section 9901 of the American Rescue Plan Act (ARPA). ARPA established the Coronavirus State Fiscal Relief Fund and appropriated \$350 billion for further distribution to states and territories. The Department of Finance and Administration received funding as the prime recipient of the distribution for the State of New Mexico. The funding is available for expenditure through December 31, 2024, for the purpose of responding to the effects of the coronavirus pandemic known as novel COVID-19. This fund is nonreverting.

Emergency Rental Assistance (72090)

The purpose of this special revenue fund is to account for the proceeds and provide for the distribution of funding made available under section 3201 of the American Rescue Plan Act (ARPA). ARPA established the Emergency Rental Assistance Program and appropriated \$21.6 billion for further distribution to states and territories. The Department of Finance and Administration received funding as the prime recipient of the distribution for the State of New of New Mexico. The funding is available for expenditure through September 30, 2027, for the purpose of providing housing assistance to eligible households. This fund is nonreverting.

Board of Finance Debt Service Fund (20810)

This fund is used to account for debt service activity related to Severance Tax and General Obligation Bonds held by the Board of Finance. The fund is nonreverting.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basic Financial Statements – Fund Financial Statements (Continued)

Major Funds (Continued)

Board of Finance Capital Project Funds

This fund is a summary roll-up of the individual capital project funds maintained by the Board of Finance to account for the severance tax and general obligation bond proceeds. The bond proceeds are appropriated by the legislature for construction and service projects administered by the various state agencies, municipalities, local governments, and universities. The Board of Finance Bond Fund and the individual capital projects funds are administratively established to maintain a separate accounting throughout the life of each bond authorized and sold by the Board of Finance. See the combining balance sheets and combining statement of revenues, expenditures, and changes in fund balance for the board of finance bond funds. At the end of the appropriation periods, any remaining funds that are not reauthorized are transferred to the related debt service fund at the New Mexico State Treasurer's Office as a reversion.

Nonmajor Governmental Funds

All remaining governmental funds administered by the Department not classified as a major fund and are included as supplementary information:

Nonmajor Special Revenue Funds

- Community Development Block Grant Fund (CDBG) (08800)

This special revenue fund was established to account for federal financial assistance awarded to the Local Government Division for the purpose of providing assistance to counties and Nonstandard Metropolitan Statistical Area (SMSA) municipalities in community development efforts that provide a suitable living environment, decent housing, essential community facilities, and economic opportunities to persons of low and moderate income. In addition, this fund accounts for federal grant and loan assistance to communities with a population less than 50,000 for activities that benefit low and moderate-income families to aid in the elimination or prevention of slums and blight conditions. This is a nonreverting program authorized through the U.S. Housing and Community Development Act of 1974, as amended. Please refer to the Schedule of Expenditures of Federal Awards (SEFA) in the Single Audit section of this report.

- Neighborhood Stabilization Fund (Fund 10540)

This special revenue fund was established to account for federal financial assistance awarded to the Local Government Division for the purpose of providing emergency assistance to stabilize communities with high rates of abandoned and foreclosed homes and to assist households whose annual incomes are up to 120% of the area median income. This is a nonreverting program authorized through U.S. Housing and Economic Recovery Act of 2008. Please refer to the Schedule of Expenditures of Federal Awards (SEFA) in the Single Audit section of this report.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basic Financial Statements – Fund Financial Statements (Continued)

Nonmajor Governmental Funds (Continued)

Nonmajor Special Revenue Funds (Continued)

- Juvenile Adjudication Fund (Fund 10780)

This special revenue fund was established by Laws of 2009, Chapter 244, Section 2 to account for the receipt and distribution of juvenile adjudication fees to provide an alternative procedure of adjudication for juveniles charged with misdemeanor offenses to help alleviate the docket of the juvenile judicial system. This fund is nonreverting.

- No Kid Hungry Fund (Fund 21180)

This special revenue fund was established to account for the receipt and distribution of grant funds received from a nonprofit organization for programs and activities in an effort to end childhood hunger in New Mexico. The fund is nonreverting.

- Local DWI Grant Program Fund (56000)

This special revenue fund was established to account for the receipt and distribution of liquor excise tax revenue for grants and other distributions to local governments for Driving While Intoxicated (DWI) programs, services, and detoxification/treatment facilities in an effort to prevent or reduce the incidence of DWI, alcoholism and alcohol abuse in accordance with the Local DWI Grant Program Act, Sections 11-6A-1 through 11-6A-6 NMSA 1978. The fund is nonreverting.

- Civil Legal Services Fund (Fund 62400)

This special revenue fund, as defined by Section 34-14-1 NMSA 1978, was established for improving civil legal services for low-income persons. This fund is nonreverting.

- Law Enforcement Protection Fund (73600)

The purpose of this special revenue fund, as defined by Section 29-13-1 NMSA 1978, is to provide for the equitable distribution of money to municipal police, university police, tribal police and county sheriff's departments for use in the maintenance and improvement of those departments in order to enhance the efficiency and effectiveness of law enforcement services and to sustain at a reasonable level the payments available to the surviving eligible family members of a peace officer killed in the line of duty. The fund reverts any balance in excess of \$100,000 that is not obligated for distribution.

- Small Counties Assistance Fund (73700)

This fund was established to account for and distribute 10% of the annual compensating tax to counties pursuant to 4-61-3, NMSA 1978. The fund is reverting and does not have a legally adopted budget.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basic Financial Statements – Fund Financial Statements (Continued)

Nonmajor Governmental Funds (Continued)

Nonmajor Special Revenue Funds (Continued)

- Federal Taylor Grazing Act (Fund 73800)

This special revenue fund was established to account for the receipt and distribution of grazing fees derived from 12.5% per annum federal grazing permits on federal lands within the State of New Mexico. These fees have been provided by the U.S. Treasury to be expended as the New Mexico State legislature may prescribe for the benefit of the county or counties in which the grazing districts producing such moneys are situated. This fund is nonreverting.

- Forest Reserve (Fund 73900)

This fund was established to account for the receipt and distribution of multi-use fees from activities derived from usage of federal lands within the State of New Mexico. The US Forest Service, under the Secure Rural Schools and Community Self Determination Act of 2000, provides funding to help rural counties whose tax base was limited by the growing amount of federal land. This funding is comprised of 3 categories: Title I to provide funding to rural schools and roads; Title II to provide for projects on federal lands (held by the US Forest Service) and Title III for county activities under the Firewise Communities program, search and rescue program and emergency services. This fund is nonreverting.

- 911 Enhancement Fund (74500).

The purpose of this special revenue fund (Sections 63-9D-12 through 63-9D-20 NMSA 1978) is to further the public interest and protect the safety, health, and welfare of the people of New Mexico by enabling the development, installation, and operation of enhanced 911 emergency reporting systems to be operated under shared state and local governmental management and control. The fund is nonreverting.

- Cares Act 2020 Fund (89610)

The purpose of this special revenue fund is to account for the proceeds and provide for the distribution of funding made available under section 601(a) of the Social Security Act, as added by section 5001 of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). The CARES Act established the Federal Coronavirus Relief Fund and appropriated \$150 billion for further distribution to states and territories. The Department of Finance and Administration received funding as the prime recipient of the distribution for the State of New of New Mexico. The funding is available for expenditure through December 30, 2021, for the purpose of combatting the coronavirus pandemic known as novel COVID-19. This fund is nonreverting.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basic Financial Statements – Fund Financial Statements (Continued)

Nonmajor Governmental Funds (Continued)

Nonmajor Special Revenue Funds (Continued)

- Governor’s Emergency Education Relief Fund (Fund 89620)

The purpose of this special revenue fund is to account for the proceeds and provide for the distribution of funding made available under section 18002 of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). The CARES Act established the Governor’s Emergency Relief Fund. The Department of Finance and Administration received funding as the prime recipient of the distribution for the State of New of New Mexico. The funding is available for expenditure from one year after receipt of funds, for the purpose of combatting the effects of the COVID-19 pandemic on educational institutions. This fund is nonreverting.

Nonmajor Capital Projects Funds

- STB Capital Outlay Statewide Fund (89200)

This capital project fund is used to account for severance tax bond funded capital projects. The fund is reverting.

- GF Capital Outlay Fund (93100)

This capital project fund was established to account for capital outlay projects utilizing General Fund Appropriations. The fund is reverting.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Accounting

Basis of accounting refers to the point at which revenues or expenditures are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made, regardless of the measurement focus applied.

Accrual Basis

The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchanged transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with requirements of GASB Codification.

Modified Accrual Basis

The governmental funds in the fund financial statements utilize the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues and other governmental fund financial resource increments are recognized in the accounting period in which they become susceptible to accrual – that is, when they become both measurable and available to finance expenditures of the current fiscal period; available meaning collectible within 120 days or soon enough thereafter to be used to pay liabilities of the current period. Contributions and other monies held by other state and local agencies are recorded as a receivable at the time the money is made available to the specific fund. All other revenues are recognized when they are received and are not susceptible to accrual. Revenues from grants that are restricted for specific uses are recognized when all eligibility requirements have been met and when the related expenditures are made.

Expenditures are recorded as liabilities when incurred. An exception to this general rule is that accumulated unpaid annual, compensatory, and certain sick leave are not accrued as current liabilities but as noncurrent liabilities. When an expense is incurred for purposes for which both restricted and unrestricted net assets are available, the Department first uses restricted resources then unrestricted resources.

A reconciliation is presented on the pages following the Fund Balance Sheets and the Statement of Revenues, Expenditures, and Changes in Fund Balance. The reconciliations briefly explain the adjustments necessary to transform the fund based financial statements (modified accrual basis) into the government-wide presentation (full-accrual).

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities, Deferred Outflows/Inflows of Resources, Fund Balances, and Net Position

Investments

Cash consists of investments with the New Mexico State Treasurer's Office. A Schedule of Investment in State General Fund Investment Pool Accounts with State Treasurer is included in the Other Supplementary Information section of this report.

Investment (Escrow Account)

The escrow account includes investments that were purchased from the proceeds of the Series 2017B General Obligation Refunding Bonds. The proceeds from the investments will be used to pay the debt service requirements for a portion of the Series 2015 General Obligation Bonds. The escrow account consists of money market funds, valued at cost, and municipal bonds, valued at fair value, as discussed in Note 4.

Loans Receivable

Loans to local governments and other entities arise from programs administered by the Board of Finance and the Local Government Division for emergency water supply system construction, voting machines, emergency, and disaster purposes, and for community development. Collections are generally received in monthly or annual installments including interest, if applicable. Interest rates range from 0% to 5.5%, while most of the loans are interest free. Allowances for uncollectible accounts are rare. No allowance for uncollectible accounts has been recognized with the exception of the Neighborhood Stabilization fund, which has a \$219,202 allowance recorded against the receivable in an equal amount.

Capital Assets

Capital assets include office/computer processing equipment and automobiles, which are recorded as expenditures in the fund level Statement of Revenues, Expenditures and Changes in Fund Balances, and are capitalized at cost for assets over \$5,000 in the government-wide Statement of Net Position. Depreciation for purposes of the government-wide financial statements is calculated using the straight-line method over life ranging from 3 to 10 years.

Leases

The Department is a lessee for a lease of equipment. The Department recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the applicable governmental activities in the government-wide statements. The Board recognizes lease liabilities with an initial, individual value of \$25,000 or more.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities, Deferred Outflows/Inflows of Resources, Fund Balances, and Net Position (Continued)

Leases (Continued)

At the commencement of a lease, the Department initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the Department determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The Department uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the Department generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.
- Lease payments included in the measurement of the lease liability are composed of fixed payments.

The Department monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported separately from long-term debt on the statement of net position.

Compensated Absences

Vacation, compensatory and sick time is reported as a liability in the government-wide financial statements, with expenses being reported during the period that leave is accrued. The fund financial statements reports expenditures during the period that employees are actually paid, or when compensated absences are liquidated with expendable financial resources from the operational portion of state general fund appropriations. Employees are entitled to accumulate annual leave at a graduated rate based on years of service. A maximum of 240 hours can be carried forward at calendar year-end. Employees are entitled to accumulate unlimited sick leave at the rate of one day for each month of service. Employees may elect to be compensated for sick leave in excess of 600 hours at half the employee's hourly rate in any fiscal year, not to exceed 120 hours, unless retiring. Retiring employees may convert up to 400 hours in excess of the 600 hours at half the retiring employee's hourly rate. This election may be made at retirement or at specified times during the employment year. The Department also allows eligible employees to defer being paid overtime in exchange for compensatory time.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities, Deferred Outflows/Inflows of Resources, Fund Balances, and Net Position (Continued)

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Department did not have any items that qualified for reporting in this category as of June 30, 2022.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The Department has one item that qualifies for reporting in this category, the deferred gain for refunding.

Fund Balance

In the governmental fund financial statements, fund balances are classified as restricted, or unrestricted (committed, assigned, or unassigned). Restricted represents those portions of fund balance where constraints placed on the resources are either externally imposed or imposed by law through constitutional provisions or enabling legislation. Committed fund balance represents amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Legislative and Executive branches of the State. Assigned fund balance is constrained by the Legislature's and Executive Branch's intent to be used for specific purposes or in some cases by legislation. See Note 9 for additional information about fund balances.

Net Position

The government-wide statements utilize a net position presentation categorized as follows:

Net investment in capital assets – This category reflects the portion of net position that are associated with capital assets less outstanding capital asset related debt. As of June 30, 2022, there were no outstanding liabilities related to capital assets.

Restricted net position – For the government-wide statement of net position, net position is reported as restricted when constraints placed on net position used are imposed by law through constitutional provisions or enabling legislation.

Unrestricted net position – This category reflects net position of the Department not restricted for any project or other purpose.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities, Deferred Outflows/Inflows of Resources, Fund Balances, and Net Position (Continued)

Interfund Activity

Interfund activity is reported as loans, services provided, reimbursements, or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market value, are treated as revenues and expenditures. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund, and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between funds are netted upon consolidation.

Revenues

Revenues from grants that are restricted for specific uses are recognized when the related expenditures are made. E911 surcharges represent surcharges paid by phone users in New Mexico to fund E911 phone systems and are recognized as revenue when the underlying exchange transactions occur. Revenue from alcohol beverages tax is also recognized when the underlying exchange transaction occurs. State general fund appropriations, appropriations of severance tax bond proceeds, and interest earnings are susceptible to accrual under the modified accrual basis of accounting and are deemed both measurable and available if collected within the current year or two months after the end of the fiscal year. Civil court fees are recognized when received by the courts.

Reversions

Section 6-5-10 NMSA 1978 requires that all unreserved undesignated fund balances in reverting funds and accounts as of June 30 shall revert by September 30 to the general fund. Historically, the Financial Control Division's (FCD) Year-End Deadlines policy (commonly referred to as 'closing instructions') required state agencies to record reversions to the state general fund not settled by June 30 to the "Due to State General Fund" liability account (234900) as of June 30 of each fiscal year-end. The historical policy required state agencies to execute a transfer in the subsequent fiscal year to relieve the amount "Due to State General Fund" and reduce the agency's "Investment in State General Fund Investment Pool."

Pursuant to the FCD's Addenda to Accounting Policy Statement Four – Custodial Funds dated July 14, 2017, the FCD adopted a change of accounting policy applicable to all state agencies starting in fiscal year 2017 for amounts reverted to the state general fund. Under the new policy, FCD requires state agency reversions to the state general fund to be accounted for as both a reversion and a reduction in the reverting agency's "Investment in State General Fund Investment Pool" as of June 30, using the State's adjustment period, if the entry was processed by September 30. In accordance with the new policy, no "Due to State General Fund" liability is reported in the Department's financial statements as of June 30, 2022, because the Department's Investment in State General Fund Investment Pool" balance has been reduced by the amount reverted to the state general fund.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities, Deferred Outflows/Inflows of Resources, Fund Balances, and Net Position (Continued)

Reversions (Continued)

The Department's spending policy is when an expenditure/expense is incurred for purposes for which both restricted and unrestricted resources are available, it is the State's policy to use restricted resources first. When expenditures/expenses are incurred for purposes for which unrestricted (committed, assigned, and unassigned) resources are available, and amounts in any of these unrestricted classifications could be used, it is the State's policy to spend committed resources first.

Adoption of New Accounting Standards:

In June 2017, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 87, *Leases*. This standard requires the recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and as inflows of resources or outflows of resources recognized based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this standard, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources.

The Department adopted the requirements of the guidance effective July 1, 2021 and has applied the provisions of this standard to the beginning of the period of adoption. The implementation of this standard resulted in the Department reporting a right-to-use lease asset and a lease liability as disclosed in Notes 5 and 6.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Single Year Budget

The following are the procedures followed in establishing the budgetary data presented in the financial statements:

The Department submits a proposed budget to the New Mexico State Legislature for the fiscal year commencing the following July 1. The State Legislature must approve the budget prior to its legal enactment. The expenditures and encumbrances of each category may not legally exceed the budget for that category. Budgets are controlled at the “category” level within activities (personal services, employee benefits, etc.). The legal level of budgetary control is at the appropriation program level.

Any adjustment to the budget must be submitted to and approved by State Budget Division in the form of a budget adjustment request.

The budget is adopted on the modified accrual basis of accounting, per statute Chapter 114, Section 3; however, accounts payable that are not recorded in a timely manner (before the statutory fiscal year-end deadline) will not be paid from the current year appropriation, and they are thus not recorded as a budgetary expenditure. Instead, they must be paid out of the next year’s budget. This budgetary basis is not consistent with generally accepted accounting principles (GAAP).

It is effective for fiscal years beginning July 1, 2004. Balances remaining at the end of the fiscal year from appropriations made from the State General Fund shall revert to the appropriate fund, unless otherwise indicated in the appropriations act or otherwise provided by law.

Most appropriations made to the Department lapse at year-end and revert to the original funding source. Pursuant to the General Appropriation Act of 2006 (Laws of 2006, Chapter 114, Section 3.M), the budgetary basis was converted to the modified accrual basis of accounting, i.e., GAAP basis, beginning with fiscal year 2006 appropriations.

Multi-Year Budget

Each year the Legislature approves multiple year appropriations, which the State considers as continuing appropriations. The Legislature authorizes these appropriations for two to five years; however, it does not identify the authorized amount by fiscal year. Consequently, the appropriation is budgeted in its entirety the first year the Legislature authorizes it. The unexpended portion of the budget is carried forward as the next year’s beginning budget balance until either the project period has expired or the appropriation has been fully expended. The budget presentations in these financial statements are consistent with this budgeting methodology.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 3 INVESTMENT IN STATE GENERAL FUND INVESTMENT POOL

Compliant with statute 6-10-3 (NMSA 1978), and to optimize state cash management and investment practices, funds of various state agencies are deposited in the State General Fund Investment Pool (SGFIP). This pool is managed by the New Mexico State Treasurer's Office (STO). Claims on the SGFIP are reported as financial assets by the various agencies investing in the SGFIP.

A reconciliation of claims on the SGFIP to the related assets managed by STO assets is performed monthly. There is no material difference between the two amounts.

State law (Section 8-6-3 NMSA 1978) requires the Department's cash be managed by the New Mexico State Treasurer's Office. Accordingly, the investments of the Department consist of an interest in the SGFIP managed by the New Mexico State Treasurer's Office.

At June 30, 2022, the Department had the following invested in the State General Fund Investment Pool:

State General Fund Investment Pool \$2,823,022,090

Interest Rate Risk – The New Mexico State Treasurer's Office has an investment policy that limits investment maturities to five years or less on allowable investments. This policy is means of managing exposure to fair value losses arising from increasing interest rates. This policy is reviewed and approved annually by the New Mexico State Board of Finance.

Credit Risk – The New Mexico State Treasurer pools are not rated.

For additional GASB 40 disclosure information regarding cash held by the New Mexico State Treasurer, the reader should see the separate audit report for the New Mexico State Treasurer's Office for the fiscal year ended June 30, 2022.

NOTE 4 INVESTMENTS (ESCROW ACCOUNT)

Fair Value of Investments

Investments are recorded at fair value in accordance with GASB Statement No. 72, *Fair Value Measurement and Application*. Accordingly, the change in fair value of investments is recognized as an increase or decrease to investment assets and investment income.

The Department categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Investments measured at the net asset value (NAV) are those whose underlying positions are not evident and thus the market value of the investment is priced at a price per share in a fund or by another pricing methodology.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 4 INVESTMENTS (ESCROW ACCOUNT) (CONTINUED)

Fair Value of Investments (Continued)

The Department utilizes Zions Bank to assist with leveling of its investments per GASB 72's fair market hierarchy.

	Fair Value Measurements Using			Fair Value at June 30, 2022
	Level 1	Level 2	Level 3	
Investments by Fair Value Level:				
Debt and Equity Securities,				
Municipal Bonds	\$ -	\$ 52,524,526	\$ -	\$ 52,524,526
Total Investments at Fair Value	<u>\$ -</u>	<u>\$ 52,524,526</u>	<u>\$ -</u>	<u>52,524,526</u>
Money Market				394,106
Total Investments				<u>\$ 52,918,632</u>

Credit Risk-Debt Investments

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Department's investments and their exposure to credit risk at June 30, 2022, are as follows:

Investment	Rating	Fair Value
Investments Subject to Credit Risk -		
Fitch Ratings:		
Municipal Bonds	AA-	\$ 52,524,526
Total Investments Subject to Credit Risk		<u>\$ 52,524,526</u>

Interest Rate Risk – Debt Investments

Interest rate risk is the risk that changes in interest rates could adversely affect the fair value of an investment. A summary of the investments at June 30, 2022 and their exposure to interest rate risk is as follows:

Investment	Fair Value	Less Than		
		1 Year	1 to 5 Years	6 to 10 Years
Investments Subject to Interest Rate Risk:				
Municipal Bonds	\$ 52,524,526	\$ 16,191,548	\$ 36,332,978	\$ -
Total Investments Subject to Interest Rate Risk	<u>\$ 52,524,526</u>	<u>\$ 16,191,548</u>	<u>\$ 36,332,978</u>	<u>\$ -</u>

Concentration of Credit Risk – Investments

Concentration risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. Investments in any one issuer that represent 5% or more of total investments are considered to be exposed to concentrated credit risk and are required to be disclosed. More than 5% of the Department's investments are in municipal bonds issued by the states of Connecticut and Pennsylvania. As of June 30, 2022, these investments are 15.89% and 75.08%, respectively, of the Department's investments.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 5 CAPITAL ASSETS

Capital assets activity for the year ended June 30, 2022, was as follows:

	June 30, 2021	Transfer In/ Additions	Transfer Out/ Deletions	June 30, 2022
Depreciable Assets:				
Office/Data Processing Equipment/				
Furniture	\$ 212,364	\$ -	\$ (26,018)	\$ 186,346
Software	675,359	5,223,360	(174,623)	5,724,096
Automobiles	23,027	-	(23,027)	-
ROU - Leased Equipment	206,275	-	-	206,275
Total Capital Assets	1,117,025	5,223,360	(223,668)	6,116,717
Accumulated Depreciation/Amortization:				
Office/Data Processing Equipment/				
Furniture	(205,623)	(3,371)	26,018	(182,976)
Software	(607,636)	(80,561)	174,623	(513,574)
Automobiles	(23,027)	-	23,027	-
ROU - Leased Equipment	-	(41,255)	-	(41,255)
Total Accumulated Depreciation/Amort.	(836,286)	(125,187)	223,668	(737,805)
Total Capital Assets, Net	\$ 280,739	\$ 5,098,173	\$ -	\$ 5,378,912

* The beginning balance was restated due to the implementation of GASB No. 87.

Depreciation/Amortization expense was charged to functions as follows:

Program Support	\$ 54,093
Community Development	66,147
Fiscal Management	4,947
Total Depreciation/Amortization Expense	<u>\$ 125,187</u>

NOTE 6 LONG-TERM OBLIGATIONS

Lease Liabilities

The Entity leases office equipment under a long-term, noncancelable lease agreement. The lease expires in 2026. The lease liabilities for the year ended June 30, 2022, was as follows:

	June 30, 2021	Additions	Deletions	June 30, 2022	Amount Due within One Year
Lease Liabilities	<u>\$ 206,275</u>	<u>\$ -</u>	<u>\$ (40,912)</u>	<u>\$ 165,363</u>	<u>\$ 41,031</u>

Total future minimum lease payments under the lease agreement are as follows:

Year Ending June 30,	Governmental Activities		Total
	Principal	Interest	
2023	\$ 41,031	\$ 733	\$ 41,764
2024	41,237	527	41,764
2025	41,444	321	41,765
2026	41,651	113	41,764
Total Minimum Lease Payments	<u>\$ 165,363</u>	<u>\$ 1,694</u>	<u>\$ 167,057</u>

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 6 LONG-TERM OBLIGATIONS (CONTINUED)

Compensated Absences

The compensated absence balance in the amount of \$768,891 represents the estimated liability for employees' accrued vacation and sick leave for which employees are entitled to be paid upon termination. These are expected to be paid from the General Fund.

The long-term liability for compensated absences for the year ended June 30, 2022, was as follows:

	June 30, 2021	Additions	Deletions	June 30, 2022	Amount Due within One Year
Compensated Absences	\$ 768,891	\$ 761,369	\$ (631,682)	\$ 898,578	\$ 898,578

Severance Tax and General Obligation Bonds

Long-term liabilities include bonds payables and they are an important source of long-term funding for the State of New Mexico needing large amounts of capital for capital outlay projects. The bonds of the State are typically sold at a premium, which means the market rate is lower than the stated interest rate on the bond and the bonds are sold for more than the face value of the bond (at more than 100% of par). Bond premium represents interest paid in advance to the State by the bondholders who then receive a return of this premium in the form of larger periodic interest payments (at the stated rate). The unamortized premium on bonds payable is presented on the Statement of Net Position as a direct addition to the face (par) value of the bonds to arrive at the bond's carrying value at June 30, 2022.

Bond issuance costs are transaction costs of the bond issue. The bond issuance costs such as legal fees, underwriting commissions or discounts, and printing are not recorded as assets to amortize them over the life of the related debt issue but recognized as an expense in the current period per GASB No. 65. Bond issuance costs are paid directly by the broker and are repaid to the broker by the State through the proceeds of the bond issue, which means that the State receives bond proceeds net of the bond issuance costs.

The period in which bond premium is amortized begins at the first interest payment and ends the year before the principal balance is paid in full. The method of amortization used is the sum-of-the year's digit. The State typically issues Serial bonds that have principals that mature in installments and are redeemed pro-rata annually in a series of annual installments instead of lump-sum payment at the end of bond life to facilitate debt repayment. For this reason, sum-of-the year's digit method is used to amortize the premium which uses the Percentage of decrease in outstanding debt each maturity period as the basis for calculating the related amount of premium on the bonds.

STO services the debt related to these bonds; however, the Department recognizes the bond payables and unamortized premium. Bond payables are reduced according to the payment schedule issued through the official statement which can be found the State Board of Finance website or at:

[http://www.nmdfa.state.nm.us/Official Statements and Pending Sales.aspx](http://www.nmdfa.state.nm.us/Official%20Statements%20and%20Pending%20Sales.aspx)

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 6 LONG-TERM OBLIGATIONS (CONTINUED)

Severance Tax and General Obligation Bonds (Continued)

The debt schedules below are reported in thousands.

	Date Issued	Original Issue	Final Maturity	Bond Payable Outstanding June 30, 2021	New Series	Amount Paid Current Year	Bond Payable Outstanding June 30, 2022	Due in One Year	Long-Term
STB Outstanding:									
Series 2011 A-1	December 6, 2011	\$ 47,790	July 1, 2021	\$ 3,635	\$ -	\$ (3,635)	\$ -	\$ -	\$ -
Series 2012 A	June 21, 2012	57,990	July 1, 2022	15,540	-	(7,575)	7,965	7,965	-
Series 2015 A	August 12, 2015	129,195	July 1, 2025	82,565	-	(14,900)	67,665	15,665	52,000
Series 2015B Supp.	August 12, 2015	69,745	July 1, 2025	40,365	-	(7,285)	33,080	7,660	25,420
Series 2016 A	June 23, 2016	78,750	July 1, 2026	78,750	-	(10,115)	68,635	12,390	56,245
Series 2016 B	June 23, 2016	181,395	July 1, 2024	133,130	-	(37,550)	95,580	36,790	58,790
Series 2016 C	June 23, 2016	41,925	July 1, 2021	1,695	-	(1,695)	-	-	-
Series 2016 D	December 6, 2016	26,725	July 1, 2027	26,725	-	-	26,725	4,910	21,815
Series 2016 E	December 6, 2016	19,090	July 1, 2021	7,085	-	(7,085)	-	-	-
Series 2017 A	August 8, 2017	69,470	July 1, 2027	58,395	-	(8,250)	50,145	8,160	41,985
Series 2018 A	June 28, 2018	122,560	July 1, 2028	104,245	-	(10,865)	93,380	11,425	81,955
Series 2020 A	November 3, 2020	94,735	July 1, 2030	94,735	-	(5,410)	89,325	5,685	83,640
Series 2021 A	June 29, 2021	317,170	July 1, 2031	317,170	-	-	317,170	25,065	292,105
Series 2022 A	June 29, 2022	260,900	July 1, 2032	-	260,900	-	260,900	-	260,900
Total Principal Outstanding		<u>\$ 1,517,440</u>		<u>\$ 964,035</u>	<u>\$ 260,900</u>	<u>\$ (114,365)</u>	<u>\$ 1,110,570</u>	<u>\$ 135,715</u>	<u>\$ 974,855</u>

	Date Issued	Original Issue	Final Maturity	Bond Premium Payable Outstanding June 30, 2021	New Series	Amount Amortized Current Year	Bond Premium Payable Outstanding June 30, 2022	Due in One Year	Long-Term
STB Premium Outstanding:									
Series 2012 A	June 21, 2012	\$ 12,386	July 1, 2022	\$ 151	\$ -	\$ (151)	\$ -	\$ -	\$ -
Series 2013 A	July 23, 2013	16,900	July 1, 2023	248	-	(179)	69	69	-
Series 2014 A	June 24, 2014	22,619	July 1, 2024	749	-	(403)	346	250	96
Series 2015 A	August 12, 2015	23,121	July 1, 2025	3,835	-	(1,635)	2,200	1,184	1,016
Series 2015B Supp.	August 12, 2015	11,428	July 1, 2025	1,895	-	(808)	1,087	585	502
Series 2016 A	June 23, 2016	19,770	July 1, 2026	5,063	-	(1,784)	3,279	1,398	1,881
Series 2016 B	June 23, 2016	26,924	July 1, 2024	3,977	-	(2,142)	1,835	1,326	509
Series 2016 C	June 23, 2016	996	July 1, 2021	-	-	-	-	-	-
Series 2016 D	December 6, 2016	5,379	July 1, 2027	1,788	-	(536)	1,252	441	811
Series 2016 E	December 6, 2016	84	July 1, 2021	-	-	-	-	-	-
Series 2017 A	August 8, 2017	13,280	July 1, 2027	4,858	-	(1,458)	3,400	1,198	2,202
Series 2018 A	June 28, 2018	17,619	July 1, 2028	8,724	-	(2,278)	6,446	1,934	4,512
Series 2020 A	November 3, 2020	22,589	July 1, 2030	19,288	-	(3,997)	15,291	3,533	11,758
Series 2021 A	June 29, 2021	74,551	July 1, 2031	74,551	-	(14,001)	60,550	12,547	48,003
Series 2022 A	June 29, 2022	31,097	July 1, 2032	-	31,097	-	31,097	5,840	25,257
Total Premium Outstanding		<u>\$ 298,743</u>		<u>\$ 125,127</u>	<u>\$ 31,097</u>	<u>\$ (29,372)</u>	<u>\$ 126,852</u>	<u>\$ 30,305</u>	<u>\$ 96,547</u>

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 6 LONG-TERM OBLIGATIONS (CONTINUED)

Severance Tax and General Obligation Bonds (Continued)

	Date Issued	Original Issue	Final Maturity	Bond Payable Outstanding June 30, 2021	New Series	Amount Paid Current Year	Bond Payable Outstanding June 30, 2022	Due in One Year	Long-Term
GOB Outstanding:									
Series 2015 Debt Service	March 25, 2015	\$ 141,635	March 1, 2025	\$ 65,370	\$ -	\$ (15,165)	\$ 50,205	\$ 15,925	\$ 34,280
Series 2017A Debt Service	August 1, 2017	148,520	March 1, 2027	103,345	-	(13,425)	89,920	14,815	75,105
Series 2017B Debt Service	August 1, 2017	151,790	March 1, 2025	88,705	-	(27,865)	60,840	29,265	31,575
Series 2019 Debt Service	August 1, 2019	139,985	March 1, 2029	81,200	-	(12,495)	68,705	15,310	53,395
Series 2021 Debt Service	May 27, 2021	166,675	March 1, 2031	166,675	-	(21,980)	144,695	21,490	123,205
Total Principal Outstanding		<u>\$ 748,605</u>		<u>\$ 505,295</u>	<u>\$ -</u>	<u>\$ (90,930)</u>	<u>\$ 414,365</u>	<u>\$ 96,805</u>	<u>\$ 317,560</u>
GOB Premium Outstanding:									
Series 2015 Debt Service	March 25, 2015	26,120	March 1, 2025	3,822	-	(1,720)	2,102	1,210	892
Series 2017A Debt Service	August 1, 2017	26,897	March 1, 2027	9,517	-	(2,966)	6,551	2,414	4,137
Series 2017B Debt Service	August 1, 2017	23,160	March 1, 2025	5,603	-	(2,521)	3,082	1,774	1,308
Series 2019 Debt Service	August 1, 2019	17,947	March 1, 2029	11,413	-	(2,716)	8,697	2,347	6,350
Series 2021 Debt Service	May 27, 2021	32,869	March 1, 2031	32,869	-	(6,321)	26,548	5,647	20,901
Total Premium Outstanding		<u>126,993</u>		<u>63,224</u>	<u>-</u>	<u>(16,244)</u>	<u>46,980</u>	<u>13,392</u>	<u>33,588</u>
Total Long-Term Debt		<u>\$ 2,691,781</u>		<u>\$ 1,657,681</u>	<u>\$ 291,997</u>	<u>\$ (250,911)</u>	<u>\$ 1,698,767</u>	<u>\$ 276,217</u>	<u>\$ 1,422,550</u>

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 6 LONG-TERM OBLIGATIONS (CONTINUED)

Severance Tax and General Obligation Bonds (Continued)

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 135,715	\$ 44,914	\$ 180,629
2024	153,890	44,498	198,388
2025	141,970	37,396	179,366
2026	130,200	30,695	160,895
2027	108,030	24,739	132,769
2028 to 2032	408,425	56,013	464,438
2033 to 2037	32,340	809	33,149
Totals	<u>\$ 1,110,570</u>	<u>\$ 239,064</u>	<u>\$ 1,349,634</u>

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 96,805	\$ 20,718	\$ 117,523
2024	74,820	15,878	90,698
2025	80,870	12,137	93,007
2026	42,765	8,094	50,859
2027	47,165	5,955	53,120
2028 to 2032	71,940	7,244	79,184
Total	<u>\$ 414,365</u>	<u>\$ 70,026</u>	<u>\$ 484,391</u>

Deferred Inflows of Resources

The deferred inflows of resources consist of the deferred gain on refunding. The deferred gain on refunding is calculated as the difference of the reacquisition price and the net carrying value of bonds refunded. The amount is recognized as interest earnings over the remaining life of the old debt or the life of the new debt, whichever is shorter.

	<u>June 30, 2021</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2022</u>	<u>Amount Due within One Year</u>
Deferred Gain on Refunding	<u>\$ 1,988,734</u>	<u>\$ -</u>	<u>\$ 1,184,436</u>	<u>\$ 804,298</u>	<u>\$ 624,478</u>

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 7 SHORT-TERM DEBT OBLIGATIONS

Sponge Note

Per section 7-27-6 NMSA, the money in the Severance Tax Bond Fund (STBF) is pledged to meet the principal and interest payments on bonds payable. Per section 7-27-8 NMSA, State Treasurer's Office (STO) is required to transfer any money left in the STBF every December 31 and June 30 to Severance Tax Permanent Fund (STPF). The State Board of Finance issues short term severance tax notes which are often called "sponge notes" to STO to "sponge" up extra cash in the Severance Tax Bond Fund (STBF) before it transfers to the Severance Tax Permanent Fund (STPF). The notes are due 1-3 days after issuance. During the fiscal year 2021, short term severance tax notes were sold on the dates specified below. Note proceeds are recorded by the State Board of Finance. Principal and interest payments are made from STBF.

	Purchased	Matured	Principal Payments
Sponge Note - 2021 SC	December 30, 2021	December 31, 2021	\$ 17,206,273
Sponge Note - 2021 SD	December 30, 2021	December 31, 2021	268,182,200
Sponge Note - 2022 SA	June 29, 2022	June 30, 2022	183,300,613
			<u>\$ 468,689,086</u>

Short-term debt activity for the year ended June 30, 2022 was as follows:

	Balance at June 30, 2021	Issued	Redeemed	Balance at June 30, 2022
Sponge Notes	<u>\$ -</u>	<u>\$ 468,689,086</u>	<u>\$ 468,689,086</u>	<u>\$ -</u>

NOTE 8 INTERFUND AND INTERAGENCY ACTIVITY AND TRANSFERS

Interfund Activity

There were no due from other funds and due to other funds at June 30, 2022.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 8 INTERFUND AND INTERAGENCY ACTIVITY AND TRANSFERS (CONTINUED)

Interfund Transfers

<u>Fund</u>	<u>Transfer In</u>	<u>Fund</u>	<u>Transfer Out</u>	<u>Purpose</u>
89200	\$ 44,855	BOF Capital-20610	\$ (44,855)	Capital Projects - STB
89200	3,136,475	BOF Capital-20650	(3,136,475)	Capital Projects - STB
89200	788,943	BOF Capital-20680	(788,943)	Capital Projects - STB
89200	124,602	BOF Capital-20740	(124,602)	Capital Projects - STB
89200	1,894,148	BOF Capital-20920	(1,894,148)	Capital Projects - STB
89200	11,849	BOF Capital-40220	(11,849)	Capital Projects - STB
89200	17,490	BOF Capital-43110	(17,490)	Capital Projects - STB
89200	24,766,125	BOF Capital-43140	(24,766,125)	Capital Projects - STB
89200	260,049	BOF Capital-50350	(260,049)	Capital Projects - STB
89200	5,962	BOF Capital-50560	(5,962)	Capital Projects - STB
89200	10,203,019	BOF Capital-68230	(10,203,019)	Capital Projects - STB
89200	15,514,562	BOF Capital-68350	(15,514,562)	Capital Projects - STB
89200	462,356	BOF Capital-68360	(462,356)	Capital Projects - STB
89200	47,753	BOF Capital-68410	(47,753)	Capital Projects - STB

The following is a summary of transfers that occurred between funds that are combined in the general fund of the department:

<u>Fund</u>	<u>Transfer In</u>	<u>Fund</u>	<u>Transfer Out</u>	<u>Purpose</u>
01000	\$ 232,200	62000	\$ (232,200)	Compensation Appropriation
62000	390,000	00900	(390,000)	
62400	9,000	62000	(9,000)	
Total				
Transfers				
In (Out) -				
Interfund	\$ 57,909,388		\$ (57,909,388)	

All interfund transactions were completed throughout the year.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 8 INTERFUND AND INTERAGENCY ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Activity

Receivables from Other Agencies

The following is a summary of receivables from other state agencies:

Receiving Fund	State Agency	Purpose	Transfer Fund	Amount
General Fund				
01000	63000 - Human Services Department		05200	\$ 19,333
01000	66500 - Department of Health		06100	249
01000	69000 - CYFD		06700	513
01000	80500 - Department of Transportation	Washington Lease	20100	3,957
62000	42000 - Regulation and Licensing Department	Mortgage Regulatory Fund	10660	2,000,000
72400	52100 - Energy, Minerals, and Natural Resources Dept	Payroll Account	19900	539
80000	33300 - Taxation and Revenue Department	Fees Collected	71500/ 71300	8,736,321 2,500
	Total General Fund			<u>10,763,412</u>
Special Revenue Funds				
02100	33300 - Taxation and Revenue Department	Fees Collected	83200	3,184,235
56000	33300 - Taxation and Revenue Department	Fees Collected	82800	2,048,986
73600	33300 - Taxation and Revenue Department	Fees Collected	83800	1,228,554
73700	33300 - Taxation and Revenue Department	Fees Collected	83200	870,825
74500	33300 - Taxation and Revenue Department	Surcharge Revenue	82800	<u>1,085,733</u>
	Total Special Revenue Funds			<u>8,418,333</u>
Board of Finance Bond Funds				
20930	95000 - Higher Education Department	Severance Tax Bonds	89200	50
57400	92400 - Public Education Department	Severance Tax Bonds	81600	<u>122,024</u>
	Total Board of Finance Bond Funds			<u>122,074</u>
	Total Governmental Funds			<u><u>\$ 19,303,819</u></u>

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 8 INTERFUND AND INTERAGENCY ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Activity

Payable to Other State Agencies

The following is a summary of payables to other state agencies.

Disbursing Fund	State Agency	Purpose	Transfer Fund	Amount
General Fund				
80000	39400 - State Treasurer's Office	County Remittance	20990	\$ 1,790,677
80000	39400 - State Treasurer's Office	County Remittance	50440	2,343,607
80000	39400 - State Treasurer's Office	County Remittance	68150	1,585,688
80000	39400 - State Treasurer's Office	County Remittance	35170	1,308,505
80000	39400 - State Treasurer's Office	County Remittance	21230	3,791,826
80000	50800 - Livestock Board	County Remittance	39500	79,808
	Total General Fund			<u>10,900,111</u>
Special Revenue Funds				
89620	61100 - Early Childhood Education & Care Dept	GEER	20790	869,479
89620	92400 - Public Education Department	GEER	89620	2,065,939
89620	95000 - Higher Education Department	GEER	89620	1,405,408
	Total Special Revenue Funds			<u>4,340,826</u>
Capital Project Funds				
89200	60600 - Commission for the Blind	Capital Projects	89200	753,938
	Total Capital Project Funds			<u>753,938</u>
Board of Finance Bond Funds				
20610	55000 - Office of State Engineer	Capital Projects	89200	132,860
20650	35000 - General Services Department	Capital Projects	89200	372,528
20650	50500 - Cultural Affairs Department	Capital Projects	89200	113,798
20650	62400 - Aging and Long Term Services Department	Capital Projects	89200	24,768
20650	66700 - Environment Department	Capital Projects	89200	10,950
40220	50500 - Cultural Affairs Department	Capital Projects	89200	34,098
40220	66700 - Environment Department	Capital Projects	89200	125,402
43140	23100 -First Judicial District Court	Capital Projects	89200	20,375
50330	62400 - Aging and Long Term Services Department	Capital Projects	89200	37,200
	Total Board of Finance Bond Funds			<u>871,979</u>
	Total Governmental Funds			<u><u>\$ 16,866,854</u></u>

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Activity (Continued)

Payable to Other State Entities

The following is a summary of payables to other state entities:

<u>State Entity</u>	<u>Amount Owed</u>
Payables to Higher Educational Institutions:	
Eastern New Mexico University-Roswell	\$ 529,952
New Mexico Highlands University	592,741
New Mexico Institute Of Mining & Tech	3,046,434
New Mexico Military Institute	71,715
New Mexico School For The Deaf	1,067,802
Northern New Mexico College	22,431
Regents Of New Mexico State University	1,974,409
University Of New Mexico	3,788,245
Western New Mexico University	297,460
Payables to State Component Units:	
New Mexico Finance Authority	518,410
New Mexico Mortgage Finance Authority	5,397,933
Total	<u><u>\$ 17,307,532</u></u>

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers

The Department and BOF transfer to NM agencies and government entities throughout the year as required by operations and funding directives. The Schedule of Transfers in the Other Supplemental Information Section shows the fund level detail summarized in this schedule.

DFA BU	DFA Fund	Other Entity BU	Other Entity	Other Agency Fund	Purpose	Transfer In - Other State Agencies	Transfer Out - Other State Agencies	Transfer Out - Higher Education
34100	00900	35000	General Services Department	28600	Laws of 2020, Chapter 83, Section 7, Item 09	\$ -	\$ (995,252)	\$ -
34100	00900	37000	Secretary of State	18000	Computer Enhancement Fund appropriations. Various items	-	(145,000)	-
34100	00900	37000	Secretary of State	18000	Laws of 2020, Chapter 83, Section 7, Item 10.	-	(234,731)	-
34100	00900	42000	Regulation & Licensing Dept	43300	Laws of 2021, Chapter 137, Section 7, Item 7 and Laws of 2020, Chapter 83, Section 7, Item 14.	-	(686,860)	-
34100	00900	50500	Department of Cultural Affairs	19300	Laws of 2019, Chapter 271, Section 7, Item 17.	-	(45,000)	-
34100	00900	50500	Department of Cultural Affairs	19300	Laws of 2018, Chapter 73, Section 7, Item 17. Prior year project where allotment form was not received before 6/30	-	(60,000)	-
34100	00900	63000	Human Services Department	90100	Computer Enhancement Fund appropriations. Various items	-	(3,170,997)	-
34100	00900	63000	Human Services Department	90100	Laws of 2020, Chapter 83, Section 7, Item 22	-	(2,127,807)	-
34100	00900	66500	Department of Health	06100	Laws of 2021, Chapter 137, Section 7, Items 30 & 39	-	(442,000)	-
34100	00900	66500	Department of Health	06100	Laws of 2021, Chapter 137, Section 7, Items 3 and 27	-	(1,442,738)	-
34100	00900	66500	Department of Health	06101	Laws of 2020, 2S, Chapter 83, Section 7, Item 27	-	(110,000)	-
34100	00900	66700	Environment Department	06400	Laws of 2021, Chapter 137, Section 7, Item 32 and Laws of 2022, Chapter 54, Section 7, Item 52	-	(500,000)	-
34100	00900	69000	Children, Youth & Family Dept	06700	Computer Enhancement Fund appropriations. Various items	-	(7,637,963)	-
34100	00900	77000	Corrections Department	90700	Computer Enhancement Fund appropriations. Various items	-	(250,000)	-
34100	00900	77000	Corrections Department	90700	Laws of 2021, Chapter 137, Section 7, Item 36 and Laws of 2022, Chapter 54, Section 7, Item 45	-	(3,750,000)	-
34100	00900	79000	Department of Public Safety	12800	Laws of 2022, Chapter 54, Section 7, Item 47	-	(751,661)	-
34100	00900	95000	Higher Education Department	91000	Computer Enhancement Fund appropriations. Various items	-	(3,125,000)	-
34100	00900	95000	Higher Education Department	91000	Laws of 2020, Chapter 83, Section 7, Item 48	-	(274,000)	-
34100	00900	95000	Higher Education Department	91000	Laws of 2021, Chapter 137, Section 7, Items 30 & 39	-	(200,000)	-
34100	00900	63000	Higher Education Department	91000	Laws of 2021, Chapter 137, Section 7, Item 32 and Laws of 2022, Chapter 54, Section 7, Item 52	-	(3,250,000)	-
34100	02100	63000	Human Services Department	05201	CSMF Distribution	-	(759,899)	-
34100	02100	63000	Human Services Department	97601	CSMF Distribution	-	(30,999,101)	-
34100	02100	66500	Department of Health	21904	CSMF Distribution	-	(3,141,000)	-
34100	20130	35400	NM Sentencing Commission	34700	Transfer of funds to New Mexico Sentencing Commission County Detention Distribution Reimbursement Act.	-	(30,000)	-

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers (Continued)

DFA BU	DFA Fund	Other Entity BU	Other Entity	Other Agency Fund	Purpose	Transfer In - Other State Agencies	Transfer Out - Other State Agencies	Transfer Out - Higher Education
34100	56000	80500	Department of Transportation	82600	To transfer \$300,000 to the Ignition Interlock fund 11-6A-3		(300,000)	
34100	62000	11100	Legislative Council Service	12900	HB2, Laws 2021, Chapter 137 Compensation Package Z8001	-	(62,200)	-
34100	62000	11100	Legislative Council Service	12900	FY23 Compensation Distribution 3% Legislative		(31,100)	
34100	62000	11200	Legislative Finance Committee	13000	HB2, Laws 2021, Chapter 137 Compensation Package Z8001	-	(52,300)	-
34100	62000	11200	Legislative Finance Committee	13000	FY23 Compensation Distribution 3% Legislative		(23,800)	
34100	62000	11400	Senate Interim	74300	HB2, Laws 2021, Chapter 137 Compensation Package Z8001	-	(13,900)	-
34100	62000	11400	Senate Interim	74300	FY23 Compensation Distribution 3% Legislative		(9,500)	
34100	62000	11500	House Interim	74400	HB2, Laws 2021, Chapter 137 Compensation Package Z8001	-	(16,500)	-
34100	62000	11500	House Interim	74400	FY23 Compensation Distribution 3% Legislative.		(9,500)	
34100	62000	11700	Legislative Education Study Co	13100	HB2, Laws 2021, Chapter 137 Compensation Package Z8001	-	(13,900)	-
34100	62000	11700	Legislative Education Study Co	13100	FY23 Compensation Distribution 3% Legislative		(8,500)	
34100	62000	11900	Legislative Building Services	13200	HB2, Laws 2021, Chapter 137 Compensation Package Z8001	-	(29,900)	-
34100	62000	11900	Legislative Building Services	13200	FY23 Compensation Distribution 3% Legislative		(16,500)	
34100	62000	21000	Judicial Standards Commission	13500	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(11,800)	-
34100	62000	21000	Judicial Standards Commission	13500	FY23 Compensation Distribution 3% Judicial.		(4,600)	
34100	62000	21500	Court of Appeals	13700	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002		(64,200)	
34100	62000	21500	Court of Appeals	13700	HB2, Laws 2021, Chapter 137 Compensation Package Z8003	-	(22,300)	-
34100	62000	21500	Court of Appeals	13700	FY23 Compensation Distribution 3% Judicial.		(30,900)	
34100	62000	21500	Court of Appeals	13700	FY23 Compensation Distribution 3% Judges and Magistrate	-	(14,200)	-
34100	62000	21600	New Mexico Supreme Court	13800	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(62,500)	-
34100	62000	21600	New Mexico Supreme Court	13800	HB2, Laws 2021, Chapter 137 Compensation Package Z8003	-	(12,800)	-
34100	62000	21600	New Mexico Supreme Court	13800	FY23 Compensation Distribution 3% Judicial.		(30,900)	
34100	62000	21600	New Mexico Supreme Court	13800	FY23 Compensation Distribution 3% Judges and Magistrate	-	(7,400)	-
34100	62000	21800	Admin Office of the Courts	12400	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(4,000)	-
34100	62000	21800	Admin Office of the Courts	12400	FY23 Compensation Distribution 3% Judicial.		(1,500)	

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers (Continued)

DFA BU	DFA Fund	Other Entity BU	Other Entity	Other Agency Fund	Purpose	Transfer In - Other State Agencies	Transfer Out - Other State Agencies	Transfer Out - Higher Education
34100	62000	21800	Admin Office of the Courts	13900	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(79,000)	-
34100	62000	21800	Admin Office of the Courts	13900	FY23 Compensation Distribution 3% Judicial.		(38,500)	-
34100	62000	21800	Admin Office of the Courts	58300	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(500)	-
34100	62000	21800	Admin Office of the Courts	58300	FY23 Compensation Distribution 3% Judicial.		(300)	-
34100	62000	21800	Admin Office of the Courts	68170	FY23 Compensation Distribution 3% Judicial.		(6,900)	-
34100	62000	21800	Admin Office of the Courts	68900	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(58,000)	-
34100	62000	21800	Admin Office of the Courts	68900	FY23 Compensation Distribution 3% Judicial.		(24,200)	-
34100	62000	21800	Admin Office of the Courts	69200	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(12,600)	-
34100	62000	21800	Admin Office of the Courts	69200	FY23 Compensation Distribution 3% Judicial.		(5,000)	-
34100	62000	21801	Admin Office of the Courts	01200	FY23 Compensation Distribution 3% Judicial.		(1,700)	-
34100	62000	23100	First Judicial District Court	14100	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(102,300)	-
34100	62000	23100	First Judicial District Court	14100	HB2, Laws 2021, Chapter 137 Compensation Package Z8003	-	(34,600)	-
34100	62000	23100	First Judicial District Court	14100	FY23 Compensation Distribution 3% Judicial.		(50,600)	-
34100	62000	23100	First Judicial District Court	14100	FY23 Compensation Distribution 3% Judges and Magistrate	-	(13,000)	-
34100	62000	23200	Second Judicial District Court	14200	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(280,600)	-
34100	62000	23200	Second Judicial District Court	14200	HB2, Laws 2021, Chapter 137 Compensation Package Z8003	-	(61,800)	-
34100	62000	23200	Second Judicial District Court	14200	FY23 Compensation Distribution 3% Judicial.		(119,600)	-
34100	62000	23200	Second Judicial District Court	14200	FY23 Compensation Distribution 3% Judges and Magistrate	-	(34,100)	-
34100	62000	23300	Third Judicial District Court	14300	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(96,200)	-
34100	62000	23300	Third Judicial District Court	14300	HB2, Laws 2021, Chapter 137 Compensation Package Z8003	-	(32,600)	-
34100	62000	23300	Third Judicial District Court	14300	FY23 Compensation Distribution 3% Judicial.		(48,900)	-
34100	62000	23300	Third Judicial District Court	14300	FY23 Compensation Distribution 3% Judges and Magistrate	-	(10,600)	-
34100	62000	23400	Fourth Judicial District Court	14400	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(38,900)	-
34100	62000	23400	Fourth Judicial District Court	14400	HB2, Laws 2021, Chapter 137 Compensation Package Z8003	-	(14,200)	-

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
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NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers (Continued)

DFA BU	DFA Fund	Other Entity BU	Other Entity	Other Agency Fund	Purpose	Transfer In - Other State Agencies	Transfer Out - Other State Agencies	Transfer Out - Higher Education
34100	62000	23400	Fourth Judicial District Court	14400	FY23 Compensation Distribution 3% Judicial.		(20,000)	
34100	62000	23400	Fourth Judicial District Court	14400	FY23 Compensation Distribution 3% Judges and Magistrate	-	(4,200)	-
34100	62000	23500	Fifth Judicial District Court	14500	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(90,400)	-
34100	62000	23500	Fifth Judicial District Court	14500	HB2, Laws 2021, Chapter 137 Compensation Package Z8003.	-	(42,100)	-
34100	62000	23500	Fifth Judicial District Court	14500	FY23 Compensation Distribution 3% Judicial.		(45,700)	
34100	62000	23500	Fifth Judicial District Court	14500	FY23 Compensation Distribution 3% Judges and Magistrate	-	(15,400)	-
34100	62000	23600	Sixth Judicial District Court	14600	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(49,100)	-
34100	62000	23600	Sixth Judicial District Court	14600	HB2, Laws 2021, Chapter 137 Compensation Package Z8003	-	(16,300)	-
34100	62000	23600	Sixth Judicial District Court	14600	FY23 Compensation Distribution 3% Judicial.		(26,200)	
34100	62000	23600	Sixth Judicial District Court	14600	FY23 Compensation Distribution 3% Judges and Magistrate	-	(5,500)	-
34100	62000	23700	Seventh District Court	14700	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(36,000)	-
34100	62000	23700	Seventh District Court	14700	HB2, Laws 2021, Chapter 137 Compensation Package Z8003	-	(13,300)	-
34100	62000	23700	Seventh District Court	14700	FY23 Compensation Distribution 3% Judicial.		(18,000)	
34100	62000	23700	Seventh District Court	14700	FY23 Compensation Distribution 3% Judges and Magistrate	-	(3,900)	-
34100	62000	23800	Eighth Judicial District Court	14800	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(43,100)	-
34100	62000	23800	Eighth Judicial District Court	14800	HB2, Laws 2021, Chapter 137 Compensation Package Z8003.	-	(16,000)	-
34100	62000	23800	Eighth Judicial District Court	14800	FY23 Compensation Distribution 3% Judicial.		(24,300)	
34100	62000	23800	Eighth Judicial District Court	14800	FY23 Compensation Distribution 3% Judges and Magistrate	-	(4,300)	-
34100	62000	23900	Ninth Judicial District Court	14900	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(53,400)	-
34100	62000	23900	Ninth Judicial District Court	14900	HB2, Laws 2021, Chapter 137 Compensation Package Z8003	-	(15,500)	-
34100	62000	23900	Ninth Judicial District Court	14900	FY23 Compensation Distribution 3% Judicial.		(24,200)	
34100	62000	23900	Ninth Judicial District Court	14900	FY23 Compensation Distribution 3% Judges and Magistrate	-	(6,000)	-

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NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers (Continued)

DFA BU	DFA Fund	Other Entity BU	Other Entity	Other Agency Fund	Purpose	Transfer In - Other State Agencies	Transfer Out - Other State Agencies	Transfer Out - Higher Education
34100	62000	24000	Tenth Judicial District Court	15000	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(15,100)	-
34100	62000	24000	Tenth Judicial District Court	15000	HB2, Laws 2021, Chapter 137 Compensation Package Z8003	-	(7,600)	-
34100	62000	24000	Tenth Judicial District Court	15000	FY23 Compensation Distribution 3% Judicial.		(9,600)	
34100	62000	24000	Tenth Judicial District Court	15000	FY23 Compensation Distribution 3% Judges and Magistrate	-	(1,400)	-
34100	62000	24100	Eleventh Judicial Dist. Court	15100	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(87,700)	-
34100	62000	24100	Eleventh Judicial Dist. Court	15100	HB2, Laws 2021, Chapter 137 Compensation Package Z8003	-	(35,000)	-
34100	62000	24100	Eleventh Judicial Dist. Court	15100	FY23 Compensation Distribution 3% Judicial.		(50,200)	
34100	62000	24100	Eleventh Judicial Dist. Court	15100	FY23 Compensation Distribution 3% Judges and Magistrate	-	(11,200)	-
34100	62000	24100	Eleventh Judicial Dist. Court	33500	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(15,500)	-
34100	62000	24100	Eleventh Judicial Dist. Court	33500	FY23 Compensation Distribution 3% Judicial.		(9,100)	
34100	62000	24200	Twelfth Judicial District Ct.	15200	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(49,400)	-
34100	62000	24200	Twelfth Judicial District Ct.	15200	HB2, Laws 2021, Chapter 137 Compensation Package Z8003	-	(19,000)	-
34100	62000	24200	Twelfth Judicial District Ct.	15200	FY23 Compensation Distribution 3% Judicial.		(25,100)	
34100	62000	24200	Twelfth Judicial District Ct.	15200	FY23 Compensation Distribution 3% Judges and Magistrate	-	(7,000)	-
34100	62000	24300	Thirteenth Judicial Dist. Ct.	15300	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(107,900)	-
34100	62000	24300	Thirteenth Judicial Dist. Ct.	15300	HB2, Laws 2021, Chapter 137 Compensation Package Z8003	-	(32,000)	-
34100	62000	24300	Thirteenth Judicial Dist. Ct.	15300	FY23 Compensation Distribution 3% Judicial.		(56,700)	
34100	62000	24300	Thirteenth Judicial Dist. Ct.	15300	FY23 Compensation Distribution 3% Judges and Magistrate	-	(10,600)	-
34100	62000	24400	Bernalillo County Metro Court	15400	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(237,200)	-
34100	62000	24400	Bernalillo County Metro Court	15400	HB2, Laws 2021, Chapter 137 Compensation Package Z8003	-	(39,800)	-
34100	62000	24400	Bernalillo County Metro Court	15400	FY23 Compensation Distribution 3% Judicial.		(107,900)	
34100	62000	24400	Bernalillo County Metro Court	15400	FY23 Compensation Distribution 3% Judges and Magistrate	-	(21,100)	-

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NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers (Continued)

DFA BU	DFA Fund	Other Entity BU	Other Entity	Other Agency Fund	Purpose	Transfer In - Other State Agencies	Transfer Out - Other State Agencies	Transfer Out - Higher Education
34100	62000	25100	First Judicial Dist. Attorney	15500	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(82,300)	-
34100	62000	25100	First Judicial Dist. Attorney	15500	FY23 Compensation Distribution 3% Judicial.		(38,100)	-
34100	62000	25200	Second Judicial District Attorney	15600	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(325,200)	-
34100	62000	25200	Second Judicial District Attorney	15600	FY23 Compensation Distribution 3% Judicial.		(141,900)	-
34100	62000	25300	Third Judicial District Attorney	15700	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002		(56,500)	
34100	62000	25300	Third Judicial District Attorney	15700	FY23 Compensation Distribution 3% Judicial.		(28,700)	
34100	62000	25400	Fourth Judicial District Attorney	15800	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(45,300)	-
34100	62000	25400	Fourth Judicial District Attorney	15800	FY23 Compensation Distribution 3% Judicial.		(21,800)	
34100	62000	25500	Fifth Judicial District Attorney	15900	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(82,300)	-
34100	62000	25500	Fifth Judicial District Attorney	15900	FY23 Compensation Distribution 3% Judicial.		(35,700)	
34100	62000	25600	Sixth Judicial District Attorney	16000	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(49,600)	-
34100	62000	25600	Sixth Judicial District Attorney	16000	FY23 Compensation Distribution 3% Judicial.		(20,300)	
34100	62000	25700	Seventh District Attorney	16100	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002		(35,600)	
34100	62000	25700	Seventh District Attorney	16100	FY23 Compensation Distribution 3% Judicial.		(16,500)	
34100	62000	25800	Eighth Judicial District Attorney	16200	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(43,400)	-
34100	62000	25800	Eighth Judicial District Attorney	16200	FY23 Compensation Distribution 3% Judicial.		(18,900)	
34100	62000	25900	Ninth Judicial District Attorney	16300	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(48,000)	-
34100	62000	25900	Ninth Judicial District Attorney	16300	FY23 Compensation Distribution 3% Judicial.		(21,900)	
34100	62000	26000	Tenth Judicial District Attorney	16400	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(17,900)	-
34100	62000	26000	Tenth Judicial District Attorney	16400	FY23 Compensation Distribution 3% Judicial.		(9,300)	
34100	62000	26100	Eleventh Judicial Dist. Attorney	16500	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(60,800)	-
34100	62000	26100	Eleventh Judicial Dist. Attorney	16500	FY23 Compensation Distribution 3% Judicial.		(29,300)	
34100	62000	26200	Twelfth Judicial District Attorney	16600	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(45,500)	-
34100	62000	26200	Twelfth Judicial District Attorney	16600	FY23 Compensation Distribution 3% Judicial.		(21,100)	
34100	62000	26300	Thirteenth Judicial District Attorney	16700	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(83,100)	-

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NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers (Continued)

DFA BU	DFA Fund	Other Entity BU	Other Entity	Other Agency Fund	Purpose	Transfer In - Other State Agencies	Transfer Out - Other State Agencies	Transfer Out - Higher Education
34100	62000	26300	Thirteenth Judicial District Attorney	16700	FY23 Compensation Distribution 3% Judicial.		(38,200)	
34100	62000	26400	Admin Office of the DAs	16800	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(22,900)	-
34100	62000	26400	Admin Office of the DAs	16800	FY23 Compensation Distribution 3% Judicial.		(9,400)	
34100	62000	26500	Eleventh Judicial Dist. Attorney II	16900	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(31,500)	-
34100	62000	26500	Eleventh Judicial Dist. Attorney II	16900	FY23 Compensation Distribution 3% Judicial.		(13,600)	
34100	62000	28000	Public Defender	17510	HB2, Laws 2021, Chapter 137 L21 Section 8, A2 ZF8002	-	(543,500)	-
34100	62000	28000	Public Defender	17510	FY23 Compensation Distribution 3% Judicial.		(227,400)	
34100	62000	30500	Office of the Attorney General	17000	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.	-	(156,800)	-
34100	62000	30500	Office of the Attorney General	17000	FY23 Compensation Distribution 3% State Personnel.		(66,600)	
34100	62000	30800	Office of the State Auditor	11100	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.	-	(39,700)	-
34100	62000	30800	Office of the State Auditor	11100	FY23 Compensation Distribution 3% State Personnel.		(16,800)	
34100	62000	33300	Tax and Revenue Department	17200	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.	-	(667,500)	-
34100	62000	33300	Tax and Revenue Department	17200	FY23 Compensation Distribution 3% State Personnel.		(328,300)	
34100	62000	34000	Administrative Hearings Office	71820	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.	-	(20,500)	-
34100	62000	34000	Administrative Hearings Office	71820	FY23 Compensation Distribution 3% State Personnel.		(11,000)	
34100	62000	35000	General Services Department	17400	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.	-	(123,500)	-
34100	62000	35000	General Services Department	17400	FY23 Compensation Distribution 3% State Personnel.		(63,300)	
34100	62000	35000	General Services Department	41700	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.	-	(3,900)	-
34100	62000	35000	General Services Department	41700	FY23 Compensation Distribution 3% State Personnel.		(2,000)	
34100	62000	35600	Governor's Office	17600	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.	-	(45,500)	-
34100	62000	35600	Governor's Office	17600	FY23 Compensation Distribution 3% State Personnel.		(26,100)	
34100	62000	36000	Lieutenant Governor's Office	17700	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.	-	(6,200)	-
34100	62000	36000	Lieutenant Governor's Office	17700	FY23 Compensation Distribution 3% State Personnel.		(3,200)	
34100	62000	36100	Dept of Information Technology	20370	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.	-	(7,100)	-
34100	62000	36100	Dept of Information Technology	20370	FY23 Compensation Distribution 3% State Personnel.		(3,500)	

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NOTES TO FINANCIAL STATEMENTS
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NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers (Continued)

DFA BU	DFA Fund	Other Entity BU	Other Entity	Other Agency Fund	Purpose	Transfer In - Other State Agencies	Transfer Out - Other State Agencies	Transfer Out - Higher Education
34100	62000	36600	Public Employee Retirement Association	35180	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.		-	-
34100	62000	36600	Public Employee Retirement Association	35180	FY23 Compensation Distribution 3% State Personnel.		(600)	
34100	62000	36900	State Records Center/Archives	17900	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.		(300)	
34100	62000	36900	State Records Center/Archives	17900	FY23 Compensation Distribution 3% State Personnel.	-	(27,500)	-
34100	62000	37000	Secretary of State	18000	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.		(15,300)	
34100	62000	37000	Secretary of State	18000	FY23 Compensation Distribution 3% State Personnel.	-	(28,000)	-
34100	62000	37800	State Personnel Board	18100	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.		(50,300)	-
34100	62000	37800	State Personnel Board	18100	FY23 Compensation Distribution 3% State Personnel.	-	(24,200)	-
34100	62000	37900	Public Employee Labor Relations Board	84800	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.		(39,400)	-
34100	62000	37900	Public Employee Labor Relations Board	84800	FY23 Compensation Distribution 3% State Personnel.	-	(2,500)	-
34100	62000	39400	State Treasurer's Office	18200	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.		(1,300)	-
34100	62000	39400	State Treasurer's Office	18200	FY23 Compensation Distribution 3% State Personnel.	-	(37,200)	-
34100	62000	41000	State Ethics Commission	20780	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.		(20,600)	-
34100	62000	41000	State Ethics Commission	20780	FY23 Compensation Distribution 3% State Personnel.	-	(10,000)	-
34100	62000	41700	Boarder Authority	48000	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.		(5,400)	-
34100	62000	41700	Boarder Authority	48000	FY23 Compensation Distribution 3% State Personnel.	-	(2,600)	-
34100	62000	41800	Tourism Department	18800	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.		(38,300)	-
34100	62000	41800	Tourism Department	18800	FY23 Compensation Distribution 3% State Personnel.	-	(21,700)	-
34100	62000	41900	Economic Development Department	18900	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.		(62,700)	-
34100	62000	41900	Economic Development Department	18900	FY23 Compensation Distribution 3% State Personnel.	-	(33,800)	-
34100	62000	42000	Regulation & Licensing Dept	43300	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.		(137,800)	-
34100	62000	42000	Regulation & Licensing Dept	43300	FY23 Compensation Distribution 3% State Personnel.	-	(73,100)	-
34100	62000	43000	Public Regulation Commission	55000	Mortgage Regulatory Fund	2,000,000	-	-
34100	62000	43000	Public Regulation Commission	55000	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.		(92,700)	-
34100	62000	43000	Public Regulation Commission	55000	FY23 Compensation Distribution 3% State Personnel.	-	(52,500)	-
34100	62000	46500	Gaming Control Board	53600	HB2, Laws 2021, Chapter 137 Compensation Package			

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NOTES TO FINANCIAL STATEMENTS
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NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers (Continued)

DFA BU	DFA Fund	Other Entity BU	Other Entity	Other Agency Fund	Purpose	Transfer In - Other State Agencies	Transfer Out - Other State Agencies	Transfer Out - Higher Education
34100	62000	46500	Gaming Control Board	53600	Z8004. FY23 Compensation Distribution 3% State Personnel.	-	(44,300)	-
34100	62000	46900	State Racing Commission	19200	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.	-	(20,400)	-
34100	62000	46900	State Racing Commission	19200	FY23 Compensation Distribution 3% State Personnel.	-	(15,900)	-
34100	62000	49100	Military Homebase Planning	74800	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.	-	(11,400)	-
34100	62000	49500	Spaceport Authority	87100	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.	-	(2,000)	-
34100	62000	49500	Spaceport Authority	87100	FY23 Compensation Distribution 3% State Personnel.	-	(16,400)	-
34100	62000	50500	Department of Cultural Affairs	19300	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.	-	(9,700)	-
34100	62000	50500	Department of Cultural Affairs	19300	FY23 Compensation Distribution 3% State Personnel.	-	(314,300)	-
34100	62000	50800	Livestock Board Commission	39500	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.	-	(147,700)	-
34100	62000	50800	Livestock Board Commission	39500	FY23 Compensation Distribution 3% State Personnel.	-	(7,100)	-
34100	62000	52100	Energy, Minerals, & Resources Department	19900	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.	-	(2,500)	-
34100	62000	52100	Energy, Minerals, & Resources Department	19900	FY23 Compensation Distribution 3% State Personnel.	-	(186,100)	-
34100	62000	52100	Energy, Minerals, & Resources Department	20010	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.	-	(86,832)	-
34100	62000	52100	Energy, Minerals, & Resources Department	20010	FY23 Compensation Distribution 3% State Personnel.	-	(85,000)	-
34100	62000	53800	NM Intertribal Ceremonial Office	82900	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.	-	(52,468)	-
34100	62000	53800	NM Intertribal Ceremonial Office	82900	FY23 Compensation Distribution 3% State Personnel.	-	(1,200)	-
34100	62000	55000	Office of the State Engineer	21400	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.	-	(600)	-
34100	62000	55000	Office of the State Engineer	21400	FY23 Compensation Distribution 3% State Personnel.	-	(247,100)	-
34100	62000	60100	Commission on the Status of Women	04300	FY23 Compensation Distribution 3% State Personnel.	-	(122,200)	-
34100	62000	60300	Office of African American Affairs	28400	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.	-	(700)	-
34100	62000	60300	Office of African American Affairs	28400	FY23 Compensation Distribution 3% State Personnel.	-	(4,400)	-
34100	62000	60500	Martin Luther King Jr. Commission	06000	HB2, Laws 2021, Chapter 137 Compensation Package Z8004.	-	(2,700)	-
34100	62000	60500	Martin Luther King Jr. Commission	06000	FY23 Compensation Distribution 3% State Personnel.	-	(2,400)	-
34100	62000	60600	Commission from the Blind	04700	HB2, Laws 2021, Chapter 137 Compensation Package	-	(1,200)	-

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NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers (Continued)

DFA BU	DFA Fund	Other Entity BU	Other Entity	Other Agency Fund	Purpose	Transfer In - Other State Agencies	Transfer Out - Other State Agencies	Transfer Out - Higher Education
34100	62000	60600	Commission from the Blind	04700	Z8004 FY23 Compensation Distribution 3% State Personnel.	-	(16,000)	-
34100	62000	60900	Indian Affairs Department	04800	HB2, Laws 2021, Chapter 137 Compensation Package Z8004	-	(9,500)	-
34100	62000	60900	Indian Affairs Department	04800	FY23 Compensation Distribution 3% State Personnel.	-	(19,600)	-
34100	62000	61100	Early Childhood Education and Development Department	20790	HB2, Laws 2021, Chapter 137 Compensation Package Z8004	-	(10,800)	-
34100	62000	61100	Early Childhood Education and Development Department	20790	FY23 Compensation Distribution 3% State Personnel.	-	(98,800)	-
34100	62000	61100	Early Childhood Education and Development Department	20790	HB2, Laws 2021, Chapter 137 Compensation Package Z8004	-	(38,900)	-
34100	62000	62400	Aging and Long Term Services	04900	HB2, Laws 2021, Chapter 137 Compensation Package Z8004	-	(78,500)	-
34100	62000	62400	Aging and Long Term Services	04900	FY23 Compensation Distribution 3% State Personnel.	-	(166,500)	-
34100	62000	62400	Aging and Long Term Services	04900	HB2, Laws 2021, Chapter 137 Compensation Package Z8004	-	(73,500)	-
34100	62000	63000	Human Services Department	05200	HB2, Laws 2021, Chapter 137 Compensation Package Z8004	-	(169,900)	-
34100	62000	63000	Human Services Department	05200	FY23 Compensation Distribution 3% State Personnel.	-	(477,300)	-
34100	62000	63000	Human Services Department	05200	HB2, Laws 2021, Chapter 137 Compensation Package Z8004	-	(230,900)	-
34100	62000	63100	Workforce Solutions Department	32900	HB2, Laws 2021, Chapter 137 Compensation Package Z8004	-	(383,000)	-
34100	62000	63100	Workforce Solutions Department	32900	FY23 Compensation Distribution 3% State Personnel.	-	(70,800)	-
34100	62000	64400	Division of Vocational Rehabilitation	50000	FY23 Compensation Distribution 3% State Personnel.	-	(38,700)	-
34100	62000	64400	Division of Vocational Rehabilitation	50000	HB2, Laws 2021, Chapter 137 2.6% Frontline Compensation only.	-	(600)	-
34100	62000	64500	Governor's Commission on Disability	05800	HB2, Laws 2021, Chapter 137 Compensation Package Z8004	-	(93,900)	-
34100	62000	64500	Governor's Commission on Disability	05800	FY23 Compensation Distribution 3% State Personnel.	-	(7,900)	-
34100	62000	64500	Governor's Commission on Disability	05800	HB2, Laws 2021, Chapter 137 2.6% Frontline Compensation only.	-	(3,600)	-
34100	62000	64500	Governor's Commission on Disability	20540	HB2, Laws 2021, Chapter 137 2.6% Frontline Compensation only.	-	(1,900)	-
34100	62000	64700	Dev Disabilities Plan Council	07900	HB2, Laws 2021, Chapter 137 Compensation Package Z8004	-	(4,400)	-
34100	62000	64700	Dev Disabilities Plan Council	07900	FY23 Compensation Distribution 3% State Personnel.	-	(13,200)	-
34100	62000	64700	Dev Disabilities Plan Council	07900	HB2, Laws 2021, Chapter 137 2.6% Frontline	-	(7,700)	-
						-	(2,400)	-

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NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers (Continued)

DFA BU	DFA Fund	Other Entity BU	Other Entity	Other Agency Fund	Purpose	Transfer In - Other State Agencies	Transfer Out - Other State Agencies	Transfer Out - Higher Education
34100	62000	66200	Miners Colfax Medical Center	10200	Compensation only. FY23 Compensation Distribution 3% State Personnel.	-	(1,100)	-
34100	62000	66200	Miners Colfax Medical Center	10200	HB2, Laws 2021, Chapter 137 2.6% Frontline	-	(185,800)	-
34100	62000	66500	Department of Health	06100	Compensation only. HB2, Laws 2021, Chapter 137 Compensation Package Z8004	-	(1,207,100)	-
34100	62000	66500	Department of Health	06100	FY23 Compensation Distribution 3% State Personnel.	-	(570,700)	-
34100	62000	66500	Department of Health	06100	HB2, Laws 2021, Chapter 137 2.6% Frontline	-	(1,040,400)	-
34100	62000	66500	Department of Health	06100	Compensation only. HB2, Laws 2021, Chapter 137 L21 Section 8, D ZF8009	-	(1,500)	-
34100	62000	66700	Environment Department	06400	ERB 1% Employer contribution increase. HB2, Laws 2021, Chapter 137 Compensation Package Z8004	-	(111,500)	-
34100	62000	66700	Environment Department	06400	FY23 Compensation Distribution 3% State Personnel.	-	(71,200)	-
34100	62000	66800	Natural Resource Trustee	49300	HB2, Laws 2021, Chapter 137 Compensation Package Z8004	-	(3,900)	-
34100	62000	66800	Natural Resource Trustee	49300	FY23 Compensation Distribution 3% State Personnel.	-	(3,100)	-
34100	62000	67000	Department of Veterans Service	06500	HB2, Laws 2021, Chapter 137 Compensation Package Z8004	-	(48,500)	-
34100	62000	67000	Department of Veterans Service	06500	FY23 Compensation Distribution 3% State Personnel.	-	(24,200)	-
34100	62000	67000	Department of Veterans Service	06500	HB2, Laws 2021, Chapter 137 2.6% Frontline	-	(27,500)	-
34100	62000	69000	Children, Youth & Family Dept	06700	Compensation only. HB2, Laws 2021, Chapter 137 Compensation Package Z8004	-	(1,555,100)	-
34100	62000	69000	Children, Youth & Family Dept	06700	FY23 Compensation Distribution 3% State Personnel.	-	(746,200)	-
34100	62000	69000	Children, Youth & Family Dept	06700	HB2, Laws 2021, Chapter 137 2.6% Frontline	-	(871,000)	-
34100	62000	69000	Children, Youth & Family Dept	06700	Compensation only. HB2, Laws 2021, Chapter 137 L21 Section 8, D ZF8009	-	(22,200)	-
34100	62000	70500	Military Affairs Department	99200	ERB 1% Employer contribution increase. HB2, Laws 2021, Chapter 137 Compensation Package Z8004	-	(41,100)	-
34100	62000	70500	Military Affairs Department	99200	FY23 Compensation Distribution 3% State Personnel.	-	(19,900)	-
34100	62000	76000	Adult Parole Board	90500	HB2, Laws 2021, Chapter 137 Compensation Package Z8004	-	(5,100)	-
34100	62000	76000	Adult Parole Board	90500	FY23 Compensation Distribution 3% State Personnel.	-	(2,300)	-
34100	62000	77000	Corrections Department	90200	HB2, Laws 2021, Chapter 137 Compensation Package Z8004	-	(12,200)	-

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NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers (Continued)

DFA BU	DFA Fund	Other Entity BU	Other Entity	Other Agency Fund	Purpose	Transfer In - Other State Agencies	Transfer Out - Other State Agencies	Transfer Out - Higher Education
34100	62000	77000	Corrections Department	90200	FY23 Compensation Distribution 3% State Personnel.	-	(6,900)	-
34100	62000	77000	Corrections Department	90700	HB2, Laws 2021, Chapter 137 Compensation Package Z8004	-	(1,034,700)	-
34100	62000	77000	Corrections Department	90700	FY23 Compensation Distribution 3% State Personnel.	-	(610,900)	-
34100	62000	77000	Corrections Department	90700	HB2, Laws 2021, Chapter 137 2.6% Frontline Compensation only.	-	(64,300)	-
34100	62000	77000	Corrections Department	90700	HB2, Laws 2021, Chapter 137 L21 Section 8, D ZF8009 ERB 1% Employer contribution increase.	-	(29,200)	-
34100	62000	77000	Corrections Department	91500	HB2, Laws 2021, Chapter 137 Compensation Package Z8004	-	(271,700)	-
34100	62000	77000	Corrections Department	91500	FY23 Compensation Distribution 3% State Personnel.	-	(129,200)	-
34100	62000	78000	Crime Victims Reparation Commission	90900	HB2, Laws 2021, Chapter 137 Compensation Package Z8004	-	(14,500)	-
34100	62000	78000	Crime Victims Reparation Commission	90900	FY23 Compensation Distribution 3% State Personnel.	-	(6,500)	-
34100	62000	79000	Department of Public Safety	12800	FY23 Compensation Distribution 3% State Personnel.	-	(573,400)	-
34100	62000	79000	Department of Public Safety	12801	HB2, Laws 2021, Chapter 137 Compensation Package Z8004	-	(949,300)	-
34100	62000	79000	Department of Public Safety	68480	To transfer funds to the newly created Law Enforcement Rentention Fund	-	(200,000)	-
34100	62000	79500	Homeland Security & Emergency Dept.	20050	HB2, Laws 2021, Chapter 137 Compensation Package Z8004	-	(27,700)	-
34100	62000	79500	Homeland Security & Emergency Dept.	20050	FY23 Compensation Distribution 3% State Personnel.	-	(14,300)	-
34100	62000	92400	Public Education Department	05700	HB2, Laws 2021, Chapter 137 Compensation Package Z8004	-	(154,400)	-
34100	62000	92400	Public Education Department	05700	FY23 Compensation Distribution 3% State Personnel.	-	(125,500)	-
34100	62000	92400	Public Education Department	05700	HB2, Laws 2021, Chapter 137 L21 Section 8, D ZF8009 ERB 1% Employer contribution increase.	-	(21,859,400)	-
34100	62000	92400	Public Education Department	85800	HB2, Laws 2021, L21 Section 8, A7 ZF8007 PSS 1.5%.	-	(35,119,000)	-
34100	62000	92400	Public Education Department	85800	HB2, Laws 2021, L21 Section 8, A8 ZF8008 Public Schools Transportation.	-	(603,800)	-
34100	62000	92400	Public Education Department	85800	FY23 Compensation Distribution 3% PED School Support.	-	(19,222,200)	-
34100	62000	95000	Higher Education Department	91000	HB2, Laws 2021, Chapter 137 Compensation Package Z8004	-	(51,900)	-
34100	62000	95000	Higher Education Department	91000	FY23 Compensation Distribution 3% State Personnel.	-	(28,500)	-
34100	62000	95000	Higher Education Department	91000	HB2, Laws 2021, Chapter 137, HED 1.5 ZF8006 only.	-	(12,421,200)	-
34100	62000	95000	Higher Education Department	91000	HB2, Laws 2021, Chapter 137 L21 Section 8, D ZF8009 ERB 1% Employer contribution increase.	-	(12,087,700)	-

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NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers (Continued)

DFA BU	DFA Fund	Other Entity BU	Other Entity	Other Agency Fund	Purpose	Transfer In - Other State Agencies	Transfer Out - Other State Agencies	Transfer Out - Higher Education
34100	62000	95000	Higher Education Department	91000	FY23 Compensation Distribution 3% Higher ED	-	(5,892,900)	-
34100	69700	N/A	University of New Mexico	N/A	Tobacco Settlement Program Fund Allotments	-	-	(1,960,400)
34100	69700	33700	Taxation and Revenue Department	95200	Tobacco Settlement Program Fund Allotments	36,471,274	-	-
34100	69700	60900	Indian Affairs Department	04800	Tobacco Settlement Program Fund Allotments	-	(171,000)	-
34100	69700	63000	Human Services Department	97600	Tobacco Settlement Program Fund Allotments	-	(5,361,600)	-
34100	69700	66500	Department of Health	06104	Tobacco Settlement Program Fund Allotments	-	(4,507,000)	-
34100	71940	N/A	New Mexico State University	N/A	Chile Labor Initiative	-	-	(2,794,248)
34100	73600	79000	Department of Public Safety	34600	To replenish Peace Officers Survival Fund, pursuant to Section 29-13-7, NMSA 1978 Subsection A (3)	-	(250,000)	-
34100	89200	60900	Indian Affairs Department	89200	STB Draws	-	(2,521,891)	-
34100	93100	66700	Environment Department	93100	SB 213, Section 143 to transfer cash balance to LGD	90,000	-	-
34100	93100	67000	Department of Veterans Service	06500	Payment to Department of Veteran Services for Vietnam Veterans Replica Wall.	-	(50,000)	-
BU 34100 Totals						38,561,274	(206,652,300)	(4,754,648)
34103	01000	39400	State Treasurer's Office	11480	Transfers in for Debt Service Payments	199,125	-	-
34103	01000	39400	State Treasurer's Office	20660	Transfers in for Debt Service Payments	2,334,500	-	-
34103	01000	39400	State Treasurer's Office	20990	Transfers in for Debt Service Payments	14,525,000	-	-
34103	01000	39400	State Treasurer's Office	21230	Transfers in for Debt Service Payments	26,146,875	-	-
34103	01000	39400	State Treasurer's Office	21430	Transfers in for Debt Service Payments	8,017,353	-	-
34103	01000	39400	State Treasurer's Office	35170	Transfers in for Debt Service Payments	16,799,250	-	-
34103	01000	39400	State Treasurer's Office	41000	Transfers in for Debt Service Payments	609,055,132	-	-
34103	01000	39400	State Treasurer's Office	43160	Transfers in for Debt Service Payments	668,125	-	-
34103	01000	39400	State Treasurer's Office	43230	Transfers in for Debt Service Payments	3,627,475	-	-
34103	01000	39400	State Treasurer's Office	50170	Transfers in for Debt Service Payments	827,000	-	-
34103	01000	39400	State Treasurer's Office	50180	Transfers in for Debt Service Payments	1,691,625	-	-
34103	01000	39400	State Treasurer's Office	50370	Transfers in for Debt Service Payments	1,253,625	-	-
34103	01000	39400	State Treasurer's Office	50440	Transfers in for Debt Service Payments	16,008,625	-	-
34103	01000	39400	State Treasurer's Office	68150	Transfers in for Debt Service Payments	30,082,625	-	-
34103	01000	39400	State Treasurer's Office	68250	Transfers in for Debt Service Payments	2,233,125	-	-
34103	10590	50500	Department of Cultural Affairs	69800	GOB Series 2009	-	(122,747)	-
34103	11290	92400	Public Education Department	89200	STB Series 2010SC	-	(4,221)	-
34103	11310	50500	Department of Cultural Affairs	69800	GOB Series 2011	-	(10,000)	-
34103	11560	92400	Public Education Department	89200	STB Series 2012SD	-	(2,037)	-
34103	11670	50500	Department of Cultural Affairs	69800	GOB Series 2013	-	(150,300)	-
34103	11720	80500	Department of Transportation	89200	STB Series 2013A	-	(9,450)	-
34103	11740	94000	Public School Facilities Authority	94700	STB Series 2013SA	-	(1,401,788)	-
34103	20580	92400	Public Education Department	89200	STB Series 2018SB	-	(2,626,970)	-

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NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers (Continued)

DFA BU	DFA Fund	Other Entity BU	Other Entity	Other Agency Fund	Purpose	Transfer In - Other State Agencies	Transfer Out - Other State Agencies	Transfer Out - Higher Education
34103	20580	94000	Public School Facilities Authority	94700	STB Series 2018SB	-	(5,409,612)	-
34103	20610	55000	Office of the State Engineer	89200	STB Series 2014A	-	(174,016)	-
34103	20610	66700	Environment Department	89200	STB Series 2014A	-	(589,742)	-
34103	20610	80500	Department of Transportation	89200	STB Series 2014A	-	(49,658)	-
34103	20610	92400	Public Education Department	89200	STB Series 2014A	-	(49,498)	-
34103	20630	92400	Public Education Department	89200	STB Series 2014SB	-	(1,482)	-
34103	20650	21800	Admin Office of the Courts	89200	STB Series 2018A	-	(85,661)	-
34103	20650	23200	Second Judicial District Court	89200	STB Series 2018A	-	(86,072)	-
34103	20650	35000	General Services Department	89200	STB Series 2018A	-	(757,095)	-
34103	20650	36100	Dept of Information Technology	89200	STB Series 2018A	-	(348,577)	-
34103	20650	41900	Economic Development Department	89200	STB Series 2018A	-	(36,697)	-
34103	20650	46000	State Fair	89200	STB Series 2018A	-	-	-
34103	20650	49500	Spaceport Authority	89200	STB Series 2018A	-	(62,538)	-
34103	20650	50500	Department of Cultural Affairs	89200	STB Series 2018A	-	(524,884)	-
34103	20650	55000	Office of the State Engineer	89200	STB Series 2018A	-	(89,884)	-
34103	20650	60900	Indian Affairs Department	89200	STB Series 2018A	-	(101,385)	-
34103	20650	62400	Aging and Long Term Services	89200	STB Series 2018A	-	(45,837)	-
34103	20650	66700	Environment Department	89200	STB Series 2018A	-	(461,346)	-
34103	20650	70500	Military Affairs Department	89200	STB Series 2018A	-	(767)	-
34103	20650	80500	Department of Transportation	89200	STB Series 2018A	-	(3,254,485)	-
34103	20650	92400	Public Education Department	89200	STB Series 2018A	-	(2,299)	-
34103	20650	95000	Higher Education Department	89200	STB Series 2018A	-	(139,527)	-
34103	20650	N/A	Regents of New Mexico State University	N/A	STB Series 2018A	-	-	(64,743)
34103	20650	N/A	University of New Mexico	N/A	STB Series 2018A	-	-	(849,222)
34103	20740	41900	Economic Development Department	89200	STB Series 2018SC - Clawback	946,788	-	-
34103	20740	41900	Economic Development Department	89200	STB Series 2018SC	-	(400,000)	-
34103	20740	55000	Office of the State Engineer	89200	STB Series 2018SC	-	-	-
34103	20740	60900	Indian Affairs Department	89200	STB Series 2018SC	-	-	-
34103	20740	66700	Environment Department	89200	STB Series 2018SC	-	(29,639)	-
34103	20740	80500	Department of Transportation	89200	STB Series 2018SC	-	(261,184)	-
34103	20740	92400	Public Education Department	89200	STB Series 2018SC	-	-	-
34103	20810	39400	State Treasurer's Office	35170	Escrow Account Activity	-	(18,290,577)	-
34103	20830	94000	Public School Facilities Authority	94700	STB Series 2018SD	-	(9,683,163)	-
34103	20910	94000	Public School Facilities Authority	94700	STB Series 2019SB	-	(8,065,688)	-
34103	20920	52100	Energy, Minerals, & Resources Department	89200	STB Series 2019SA	-	(59,012)	-

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NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers (Continued)

DFA BU	DFA Fund	Other Entity BU	Other Entity	Other Agency Fund	Purpose	Transfer In - Other State Agencies	Transfer Out - Other State Agencies	Transfer Out - Higher Education
34103	20920	55000	Office of the State Engineer	89200	STB Series 2019SA	-	(772,472)	-
34103	20920	66700	Environment Department	89200	STB Series 2019SA	-	(38,744)	-
34103	20920	80500	Department of Transportation	89200	STB Series 2019SA	-	(25,000)	-
34103	20930	50500	Department of Cultural Affairs	89200	GOB Series 2019	-	(3,290,849)	-
34103	20930	62400	Aging and Long Term Services	89200	GOB Series 2019	-	(377,178)	-
34103	20930	92400	Public Education Department	89200	GOB Series 2019	-	(830,606)	-
34103	20930	95000	Higher Education Department	89200	GOB Series 2019	-	(8,250,960)	-
34103	20930	N/A	Eastern New Mexico University	N/A	GOB Series 2019	-	-	(1,389,834)
34103	20930	N/A	New Mexico Highlands University	N/A	GOB Series 2019	-	-	(539,998)
34103	20930	N/A	New Mexico Institute of Mining & Tech	N/A	GOB Series 2019	-	-	(2,946,445)
34103	20930	N/A	New Mexico Military Institute	N/A	GOB Series 2019	-	-	(1,503,585)
34103	20930	N/A	New Mexico School for the Deaf	N/A	GOB Series 2019	-	-	-
34103	20930	N/A	Regents of New Mexico State University	N/A	GOB Series 2019	-	-	(13,967,315)
34103	20930	N/A	University of New Mexico	N/A	GOB Series 2019	-	-	(4,530,583)
34103	20930	N/A	Western New Mexico University	N/A	GOB Series 2019	-	-	(212,707)
34103	21220	62400	Aging and Long Term Services	89200	GOB Series 2021	-	(519,165)	-
34103	21220	92400	Public Education Department	89200	GOB Series 2021	-	(420,427)	-
34103	21220	95000	Higher Education Department	89200	GOB Series 2021	-	(2,296,429)	-
34103	21220	N/A	New Mexico School for the Deaf	N/A	GOB Series 2021	-	-	(2,282,206)
34103	21220	N/A	Regents of New Mexico State University	N/A	GOB Series 2021	-	-	(121,333)
34103	21220	N/A	University of New Mexico	N/A	GOB Series 2021	-	-	(4,095,778)
34103	21220	N/A	Western New Mexico University	N/A	GOB Series 2021	-	-	(890,608)
34103	22230	39400	State Treasurer's Office	41000	Debt Issuance	-	(83)	-
34103	22240	39400	State Treasurer's Office	41000	Debt Issuance Costs - STB 2022A	-	(2,698)	-
34103	30890	92400	Public Education Department	89200	STB Series 2011SD	-	(97)	-
34103	35120	94000	Public School Facilities Authority	94700	STB Series 2014SD	-	(7,012)	-
34103	35160	50500	Department of Cultural Affairs	89200	GOB Series 2015	-	(393,379)	-
34103	40220	35000	General Services Department	89200	STB Series 2016SA	-	(472,189)	-
34103	40220	50500	Department of Cultural Affairs	89200	STB Series 2016SA	-	(34,098)	-
34103	40220	66700	Environment Department	89200	STB Series 2016SA	-	(574,746)	-
34103	40220	80500	Department of Transportation	89200	STB Series 2016SA	-	(1,097,299)	-
34103	43110	41900	Economic Development Department	89200	STB Series 2016E - Clawback	400,000	-	-
34103	43120	50500	Department of Cultural Affairs	69800	STB Series 2016D	-	(1,300)	-
34103	43120	66700	Environment Department	89200	STB Series 2016D	-	(2,859)	-

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NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers (Continued)

DFA BU	DFA Fund	Other Entity BU	Other Entity	Other Agency Fund	Purpose	Transfer In - Other State Agencies	Transfer Out - Other State Agencies	Transfer Out - Higher Education
34103	43120	80500	Department of Transportation	89200	STB Series 2016D	-	(59,395)	-
34103	43120	N/A	Regents of New Mexico State University	N/A	STB Series 2016D	-	-	(1,135)
34103	43130	94000	Public School Facilities Authority	94700	STB Series 2017SA	-	(95,671)	-
34103	43140	21800	Admin Office of the Courts	89200	STB Series 2020SA	-	(313,211)	-
34103	43140	23100	First Judicial District Court	89200	STB Series 2020SA	-	(20,375)	-
34103	43140	23200	Second Judicial District Court	89200	STB Series 2020SA	-	(908,967)	-
34103	43140	23300	Third Judicial District Court	89200	STB Series 2020SA	-	(56,840)	-
34103	43140	23800	Eighth Judicial District Court	89200	STB Series 2020SA	-	(13,773)	-
34103	43140	23900	Ninth Judicial District Court	89200	STB Series 2020SA	-	(28,500)	-
34103	43140	24400	Bernalillo County Metro Court	89200	STB Series 2020SA	-	(115,858)	-
34103	43140	25100	First Judicial Dist. Attorney	89200	STB Series 2020SA	-	(34,583)	-
34103	43140	35000	General Services Department	89200	STB Series 2020SA	-	(11,502,228)	-
34103	43140	36100	Dept of Information Technology	89200	STB Series 2020SA	-	(846,490)	-
34103	43140	41900	Economic Development Department	89200	STB Series 2020SA	-	(90,109)	-
34103	43140	46000	State Fair	89200	STB Series 2020SA	-	(660,763)	-
34103	43140	50500	Department of Cultural Affairs	89200	STB Series 2020SA	-	(2,168,888)	-
34103	43140	52100	Energy, Minerals, & Resources Department	89200	STB Series 2020SA	-	(430,488)	-
34103	43140	55000	Office of the State Engineer	89200	STB Series 2020SA	-	(10,379,284)	-
34103	43140	60900	Indian Affairs Department	89200	STB Series 2020SA	-	(2,915)	-
34103	43140	66700	Environment Department	89200	STB Series 2020SA	-	(5,914,812)	-
34103	43140	67000	Department of Veterans Service	89200	STB Series 2020SA	-	(459,756)	-
34103	43140	80500	Department of Transportation	89200	STB Series 2020SA	-	(59,261)	-
34103	43140	92400	Public Education Department	89200	STB Series 2020SA	-	(519,199)	-
34103	43140	95000	Higher Education Department	89200	STB Series 2020SA	-	(12,256)	-
34103	43140	N/A	New Mexico Highlands University	N/A	STB Series 2020SA	-	-	(28,498)
34103	43140	N/A	New Mexico Institute of Mining & Tech	N/A	STB Series 2020SA	-	-	(99,989)
34103	43140	N/A	Regents of New Mexico State University	N/A	STB Series 2020SA	-	-	(68,877)
34103	43140	N/A	University of New Mexico	N/A	STB Series 2020SA	-	-	(2,854,259)
34103	43140	N/A	Western New Mexico University	N/A	STB Series 2020SA	-	-	(162,492)
34103	43220	94000	Public School Facilities Authority	94700	STB Series 2020SB	-	(3,210,422)	-
34103	50120	35000	General Services Department	89200	STB Series 2015SA	-	(594,028)	-
34103	50160	94000	Public School Facilities Authority	94700	STB Series 2015B	-	(40,755)	-
34103	50220	92400	Public Education Department	89200	STB Series 2015SB	-	(1,267)	-
34103	50220	94000	Public School Facilities Authority	94700	STB Series 2015SB	-	(573,626)	-

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NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers (Continued)

DFA BU	DFA Fund	Other Entity BU	Other Entity	Other Agency Fund	Purpose	Transfer In - Other State Agencies	Transfer Out - Other State Agencies	Transfer Out - Higher Education
34103	50230	60900	Indian Affairs Department	89200	STB Series 2015A	-	(48,329)	-
34103	50230	80500	Department of Transportation	89200	STB Series 2015A	-	(1,178,253)	-
34103	50230	94000	Public School Facilities Authority	94700	STB Series 2015A	-	(340,460)	-
34103	50230	95000	Higher Education Department	89200	STB Series 2015A	-	(21,479)	-
34103	50230	N/A	University of New Mexico	N/A	STB Series 2015A	-	-	(272,859)
34103	50260	94000	Public School Facilities Authority	94700	STB Series 2015SC	-	(45,670)	-
34103	50270	94000	Public School Facilities Authority	94700	STB Series 2015SD	-	(13,860)	-
34103	50290	66700	Environment Department	89200	STB Series 2017A	-	(3,078)	-
34103	50290	92400	Public Education Department	89200	STB Series 2017A	-	(8,668)	-
34103	50290	94000	Public School Facilities Authority	94700	STB Series 2017A	-	(93,679)	-
34103	50330	35000	General Services Department	89200	GOB Series 2017	-	(110,903)	-
34103	50330	50500	Department of Cultural Affairs	89200	GOB Series 2017	-	(355,812)	-
34103	50330	62400	Aging and Long Term Services	89200	GOB Series 2017	-	(54,000)	-
34103	50330	70500	Military Affairs Department	89200	GOB Series 2017	-	(394,384)	-
34103	50330	95000	Higher Education Department	89200	GOB Series 2017	-	(555,350)	-
34103	50330	N/A	NM School for the Blind & Visually Impaired	N/A	GOB Series 2017	-	-	(1,037,106)
34103	50350	92400	Public Education Department	89200	STB Series 2016SB	-	(235,800)	-
34103	50380	92400	Public Education Department	89200	STB Series 2016SB	-	(61,036)	-
34103	50380	94000	Public School Facilities Authority	94700	STB Series 2016SB	-	(101,038)	-
34103	67960	94000	Public School Facilities Authority	94700	STB Series 2017SD	-	(18,053)	-
34103	68230	35000	General Services Department	89200	STB Series 2020A	-	(6,789,450)	-
34103	68230	50500	Department of Cultural Affairs	89200	STB Series 2020A	-	(8,020)	-
34103	68230	52100	Energy, Minerals, & Resources Department	89200	STB Series 2020A	-	(133,445)	-
34103	68230	55000	Office of the State Engineer	89200	STB Series 2020A	-	-	-
34103	68230	60900	Indian Affairs Department	89200	STB Series 2020A	-	-	-
34103	68230	66700	Environment Department	89200	STB Series 2020A	-	(1,104,272)	-
34103	68230	70500	Military Affairs Department	89200	STB Series 2020A	-	(378,988)	-
34103	68230	80500	Department of Transportation	89200	STB Series 2020A	-	(19,426)	-
34103	68230	92400	Public Education Department	89200	STB Series 2020A	-	(128,000)	-
34103	68230	95000	Higher Education Department	89200	STB Series 2020A	-	(845,003)	-
34103	68230	N/A	Eastern New Mexico University	N/A	STB Series 2020A	-	-	(305,203)
34103	68230	N/A	Regents of New Mexico State University	N/A	STB Series 2020A	-	-	(2,294,054)
34103	68230	N/A	University of New Mexico	N/A	STB Series 2020A	-	-	(50,000)
34103	68230	N/A	Western New Mexico University	N/A	STB Series 2020A	-	-	(27,180)
34103	68290	92400	Public Education Department	89200	STB Series 2020SD	-	(20,667,304)	-

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers (Continued)

DFA BU	DFA Fund	Other Entity BU	Other Entity	Other Agency Fund	Purpose	Transfer In - Other State Agencies	Transfer Out - Other State Agencies	Transfer Out - Higher Education
34103	68290	94000	Public School Facilities Authority	94700	STB Series 2020SD	-	(90,371)	-
34103	68350	21600	New Mexico Supreme Court	89200	STB 2021A	-	(141,855)	-
34103	68350	21800	Admin Office of the Courts	89200	STB 2021A	-	(372,660)	-
34103	68350	24400	Bernalillo County Metro Court	89200	STB 2021A	-	(46,500)	-
34103	68350	35000	General Services Department	89200	STB 2021A	-	(7,800,036)	-
34103	68350	36100	Dept of Information Technology	89200	STB 2021A	-	(1,781,773)	-
34103	68350	41700	Boarder Authority	89200	STB 2021A	-	(47,049)	-
34103	68350	46000	State Fair	89200	STB 2021A	-	(1,471,379)	-
34103	68350	50500	Department of Cultural Affairs	89200	STB 2021A	-	(1,557,821)	-
34103	68350	52100	Energy, Minerals, & Resources Department	89200	STB 2021A	-	(2,984,960)	-
34103	68350	55000	Office of the State Engineer	89200	STB 2021A	-	(9,642,493)	-
34103	68350	60900	Indian Affairs Department	89200	STB 2021A	-	(2,045,143)	-
34103	68350	62400	Aging and Long Term Services	89200	STB 2021A	-	(114,188)	-
34103	68350	66700	Environment Department	89200	STB 2021A	-	(1,469,810)	-
34103	68350	67000	Department of Veterans Service	89200	STB 2021A	-	(11,205)	-
34103	68350	80500	Department of Transportation	89200	STB 2021A	-	(1,492,644)	-
34103	68350	92400	Public Education Department	89200	STB 2021A	-	(2,919,964)	-
34103	68350	95000	Higher Education Department	89200	STB 2021A	-	(704,481)	-
34103	68350	N/A	Eastern New Mexico University	N/A	STB 2021A	-	-	(224,748)
34103	68350	N/A	New Mexico Highlands University	N/A	STB 2021A	-	-	(403,577)
34103	68350	N/A	Northern New Mexico College	N/A	STB 2021A	-	-	(22,431)
34103	68350	N/A	Regents of New Mexico State University	N/A	STB 2021A	-	-	(808,162)
34103	68350	N/A	University of New Mexico	N/A	STB 2021A	-	-	(1,161,295)
34103	68350	N/A	Western New Mexico University	N/A	STB 2021A	-	-	(128,416)
34103	68360	35000	General Services Department	89200	STB Series 2021SA	-	(1,352,393)	-
34103	68360	55000	Office of the State Engineer	89200	STB Series 2021SA	-	(5,386,928)	-
34103	68360	66700	Environment Department	89200	STB Series 2021SA	-	(100,000)	-
34103	68380	94000	Public School Facilities Authority	94700	STB Series 2021SB	-	(11,716,248)	-
34103	68410	66700	Environment Department	89200	STB Series 2021SC	-	(151,065)	-
34103	71850	92400	Public Education Department	89200	STB Series 2019SD	-	(21,382,968)	-
34103	71850	94000	Public School Facilities Authority	94700	STB Series 2019SD	-	(14,742,450)	-
BU 34103 Totals						734,816,248	(235,149,292)	(43,344,638)
Total						\$ 773,377,522	\$ (441,801,592)	\$ (48,099,286)

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Payments to Other State Entities

DFA BU	Other Agency BU	Other Agency	Other Fiscal Support - State CUs
34100	N/A	New Mexico Mortgage Finance Authority	\$ (3,814,927)
		BU 34100 Total	(3,814,927)
34103	N/A	New Mexico Finance Authority	(33,895,985)
		BU 34103 Total	(33,895,985)
		Total 34100/34103	<u>\$ (37,710,912)</u>

NOTE 9 GOVERNMENTAL FUND BALANCES – RESTRICTED AND COMMITTED

The Department's fund balances represent: restricted funds which include balances that are legally restricted for specific purposes due to constraints that are externally imposed by creditors, grantors contributors, or laws or regulations of other governments; and committed funds which include balances that can only be used for specific purposes pursuant to constraints imposed by formal action of the Legislature. A summary of the nature and purposes of these classifications by fund type at June 30, 2022 follows:

Fund	Fund Description	Restricted Purpose	Amount
GF	General Fund	Computer Enhancement Project	\$ 83,314,950
GF	General Fund	Supreme Court	5
GF	General Fund	BOF/Water Emergency Loans	467,648
GF	General Fund	Voting Machine	32,041
GF	General Fund	NM Community Assistance	231,147
GF	General Fund	Special Appropriation Projects	62,481,311
GF	General Fund	Tobacco Settlement	26,748,246
02100	County Supported Medicaid	Appropriated to HSD/DOH for Medicaid	7,790,011
10780	Juvenile Adjudication	Statewide Teen Court per Sec 34-16-1	56,036
21180	No Kid Hungry	No Kid Hungry	-
56000	Local DWI Grant Program	DWI Grant Council	9,301,261
62400	Civil Legal Services	Civil Legal Services Commission	191,860
73600	Law Enforcement Protection	Minimum Fund Balance per Sec 29-13-3	100,000
74500	911 Enhancement	E911 Act, Section 63-9D-12	7,391,037
20810	BOF Debt Service Fund	Debt Service	52,918,632
BOF	BOF Capital Projects Fund	Capital Projects - Board of Finance Projects	2,321,725,901
93100	GF Capital Outlay	Capital Projects - GF Capital Outlay	66,231,964
	Total		<u>\$2,638,982,050</u>

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 10 CONTINGENCIES AND OTHER COMMITMENTS

Federal grant revenues would be refundable in the event of noncompliance with terms of the grant agreements. In the opinion of management, no material refunds will occur.

The Department entered into Joint Powers Agreements or JPAs (Joint Powers Agreements Act, Section 11-1-1 through 11-1-7 NMSA 1978) with state agencies and local governments for the purpose of providing pass-through funds received from federal awards, legislative appropriations, and other state funds to the sub-recipient organization. To ensure compliance with the restrictions and conditions imposed by the applicable legislation, statutes, laws, rules, regulations, or grant/cooperative agreement, JPAs are entered into with the recipient to define the allowable purposes and uses for the funds, the time period that funds will be available, as well as reimbursement and reversion requirements. None of the JPAs creates a joint venture or ongoing financial interest in another organization. Transactions made pursuant to a JPA are voluntary nonexchange revenues and expenditures and are reported by the Department on the modified accrual basis of accounting in the statement of revenue, expenditures, and changes in fund balance. In the statement of activities, these transactions are reported on the full accrual basis as either program income or general income (depending on the funding source), and as program expenses. The supplemental Schedule of Joint Powers Agreements is in the other supplementary information section of this report.

Legal counsel for the Department is aware of no pending or threatened litigations, claims, or assessments existing at June 30, 2022 that would, in the opinion of the Department's management and in-house legal counsel that may have a material adverse impact on the financial position or results of operations of the Department.

NOTE 11 RETIREMENT BENEFITS – PUBLIC EMPLOYEES RETIREMENT ASSOCIATION

The Department, as part of the primary government of the State of New Mexico, is a contributing employer to a cost-sharing multiple employer defined benefit pension plan administered by the Public Employees Retirement Association (PERA). Disclosure requirements for governmental funds apply to the primary government as a whole, and as such, this information will be presented in the ACFR of the State of New Mexico.

Information concerning the net pension liability, pension expense, and pension-related deferred inflows and outflows of resources of the primary government will be contained in the ACFR and will be on the Department of Finance and Administration's home page or at:

<http://www.nmdfa.state.nm.us/audit-info.aspx>

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 12 POST-EMPLOYMENT BENEFITS – STATE RETIREE HEALTH CARE PLAN

The Department, as part of the primary government of the State of New Mexico, is a contributing employer to a cost-sharing multiple-employer defined benefit postemployment health care plan that provides comprehensive group health insurance for persons who have retired from certain public service positions in the State of New Mexico. The other postemployment benefits (OPEB) Plan is administered by the Retiree Health Care Authority of the State of New Mexico. Overall, total OPEB liability exceeds OPEB Plan net position resulting in a net OPEB liability.

The State has determined the State's share of the net OPEB liability to be a liability of the State as a whole, rather than any agency or department of the State and the liability will not be reported in the department or agency level financial statements of the state. All required disclosures will be presented in the Annual Comprehensive Financial Report (ACFR) of the State of New Mexico and will be available, when issued, from the Office of the State Controller, Room 166, Bataan Memorial Building, 407 Galisteo Street, Santa Fe, New Mexico, 87501.

NOTE 13 SPECIAL APPROPRIATIONS

Special appropriations are made to the Department from the New Mexico State General Fund for various nonrecurring activities as determined by the Legislature. Unexpended and unencumbered appropriations remaining at the end of the appropriation period revert to the State General Fund. Appropriation periods vary in accordance with the underlying legislation. Additional details pertaining to each special appropriation can be found in the supplemental Schedule of Special Appropriations located in the Other Supplementary Information section of this report.

NOTE 14 TAX ABATEMENTS

The Counties in the State may negotiate property tax abatement agreements with entities under authority of Industrial Revenue Bond (IRB) or Pollution Control Revenue Bond Act (PCRB) or the Statewide Economic Development Act (Section 6-25-1 NMSA 1978). Section 7-36-3 NMSA 1978 provides exemption from property taxation for property interests of a lessee in project property held under a lease from a county or a municipality as long as there is an outstanding bonded indebtedness under the terms of the revenue bonds issued by the county for the acquisition of the project property. Each year the State's County Treasurers Remittance Fund (80000) is reduced by amounts abated under these agreements entered into by various counties. These abatements are immaterial to the Department or the State of New Mexico and additional disclosure is not required. For a complete listing of GASB 77 Tax Abatements impacting the State, the reader should reference the State of New Mexico's 2022 Annual Comprehensive Financial Statement that will be released in early 2023.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022**

NOTE 15 SUBSEQUENT EVENTS

During FY 2023, the Board of Finance authorized and sold Severance Tax Bond Series 2022 B. The sale of the bonds resulted in funding of \$317,191,903 for future capital projects.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING BALANCE SHEETS – NONMAJOR SPECIAL REVENUE/CAPITAL PROJECT FUNDS
JUNE 30, 2022

	08800	10540	10780	21180	56000	62400	68470	73600	73700
	Community Development Block Grant	Neighborhood Stabilization	Juvenile Adjudication	No Kid Hungry	Local DWI Grant Program	Civil Legal Services	Recovery Home Program	Law Enforcement Protection	Small Counties Assistance
ASSETS									
Investment in State General Fund									
Investment Pool	\$ -	\$ -	\$ 84,804	\$ 3,063	\$ 9,806,216	\$ 782,180	\$ -	\$ 153,663	\$ 6,965,018
Investment (Escrow Account)	-	-	-	-	-	-	-	-	-
Loans Receivable	-	-	-	-	-	-	-	-	-
Other Receivables	89,106	-	-	-	-	-	-	-	-
Receivable from Federal Government	8,644,756	351,930	-	-	-	-	644,530	-	-
Receivable from Other Funds	-	-	-	-	-	-	-	-	-
Receivable from Local Governments	-	-	-	-	-	-	-	-	-
Receivable from Other State Entities	-	-	-	-	-	-	-	-	-
Due from Other State Agencies	-	-	-	-	2,048,986	-	-	1,228,554	870,825
Advances	-	-	-	-	-	-	-	-	-
Total Assets	<u>8,733,862</u>	<u>351,930</u>	<u>84,804</u>	<u>3,063</u>	<u>11,855,202</u>	<u>782,180</u>	<u>644,530</u>	<u>1,382,217</u>	<u>7,835,843</u>
LIABILITIES AND FUND BALANCES									
LIABILITIES									
Investment in State General Fund									
Investment Pool Overdraft	1,437,217	48,744	-	-	-	-	-	-	-
Accounts Payable	-	8,243	-	-	12,344	587,941	-	-	-
Accrued Payroll	10,025	-	-	3,063	17,451	2,379	-	-	-
Payable to Other State Entities	2,328,012	294,943	-	-	-	-	644,530	-	-
Payable to Federal Government	-	-	-	-	-	-	-	-	-
Due to State General Fund	-	-	-	-	-	-	-	1,282,217	870,843
Payable to Other Funds	-	-	-	-	-	-	-	-	-
Payable to Other State Agencies	-	-	-	-	-	-	-	-	-
Payable to Local Governments	4,957,490	-	28,768	-	2,524,146	-	-	-	6,965,000
Unearned Revenues	-	-	-	-	-	-	-	-	-
Other Liabilities	1,118	-	-	-	-	-	-	-	-
Total Liabilities	<u>8,733,862</u>	<u>351,930</u>	<u>28,768</u>	<u>3,063</u>	<u>2,553,941</u>	<u>590,320</u>	<u>644,530</u>	<u>1,282,217</u>	<u>7,835,843</u>
FUND BALANCES									
Nonspendable									
Restricted - Other Fiscal Support	-	-	56,036	-	9,301,261	191,860	-	100,000	-
Restricted - Capital Projects	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-
Total Fund Balances	<u>-</u>	<u>-</u>	<u>56,036</u>	<u>-</u>	<u>9,301,261</u>	<u>191,860</u>	<u>-</u>	<u>100,000</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 8,733,862</u>	<u>\$ 351,930</u>	<u>\$ 84,804</u>	<u>\$ 3,063</u>	<u>\$ 11,855,202</u>	<u>\$ 782,180</u>	<u>\$ 644,530</u>	<u>\$ 1,382,217</u>	<u>\$ 7,835,843</u>

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING BALANCE SHEETS – NONMAJOR SPECIAL REVENUE/CAPITAL PROJECT FUNDS (CONTINUED)
JUNE 30, 2022

	73800	73900	74500	89610	89620	89200	93100	Total Nonmajor
	Federal Taylor	Forest	911	CARES Act	Governor's	STB	General Fund	Special
	Grazing	Reserve	Enhancement	2020	Emergency	Capital Outlay	Capital Outlay	Revenue/
	Act Fund				Relief Fund	Statewide		Capital Project
								Funds
ASSETS								
Investment in State General Fund								
Investment Pool	\$ -	\$ -	\$ 7,968,857	\$ 150,000	\$ -	\$ 15,578,303	\$ 75,714,402	\$ 117,206,506
Investment (Escrow Account)	-	-	-	-	-	-	-	-
Loans Receivable	-	-	-	-	-	-	-	-
Other Receivables	-	-	3,124	-	-	-	-	92,230
Receivable from Federal Government	-	-	-	-	4,340,826	-	-	13,982,042
Receivable from Other Funds	-	-	-	-	-	352,116	-	352,116
Receivable from Local Governments	-	-	-	-	-	10,000	-	10,000
Receivable from Other State Entities	-	-	-	-	-	-	-	-
Due from Other State Agencies	-	-	1,085,733	-	-	-	-	5,234,098
Advances	-	-	-	-	-	-	-	-
Total Assets	-	-	9,057,714	150,000	4,340,826	15,940,419	75,714,402	136,876,992
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Investment in State General Fund								
Investment Pool Overdraft	-	-	-	-	-	-	-	1,485,961
Accounts Payable	-	-	1,492,914	150,000	-	269,262	39,645	2,560,349
Accrued Payroll	-	-	14,109	-	-	-	-	47,027
Payable to Other State Entities	-	-	50,375	-	-	130,448	-	3,448,308
Payable to Federal Government	-	-	-	-	-	-	-	-
Due to State General Fund	-	-	-	-	-	-	-	2,153,060
Payable to Other Funds	-	-	-	-	-	-	-	-
Payable to Other State Agencies	-	-	-	-	4,340,826	753,938	-	5,094,764
Payable to Local Governments	-	-	109,279	-	-	20,312,091	9,442,793	44,339,567
Unearned Revenues	-	-	-	-	-	-	-	-
Other Liabilities	-	-	-	-	-	-	-	1,118
Total Liabilities	-	-	1,666,677	150,000	4,340,826	21,465,739	9,482,438	59,130,154
FUND BALANCES								
Nonspendable								-
Restricted - Other Fiscal Support	-	-	7,391,037	-	-	-	-	17,040,194
Restricted - Capital Projects	-	-	-	-	-	-	66,231,964	66,231,964
Unassigned	-	-	-	-	-	(5,525,320)	-	(5,525,320)
Total Fund Balances	-	-	7,391,037	-	-	(5,525,320)	66,231,964	77,746,838
Total Liabilities and Fund Balances	\$ -	\$ -	\$ 9,057,714	\$ 150,000	\$ 4,340,826	\$ 15,940,419	\$ 75,714,402	\$ 136,876,992

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES – NONMAJOR SPECIAL REVENUE/CAPITAL PROJECT FUNDS
YEAR ENDED JUNE 30, 2022**

	08800	10540	10780	21180	56000	62400	68470	73600	73700
	Community Development Block Grant	Neighborhood Stabilization	Juvenile Adjudication	No Kid Hungry	Local DWI Grant Program	Civil Legal Services	Recovery Home Program	Law Enforcement Protection	Small Counties Assistance
REVENUES									
Federal Grants	\$ 14,529,186	\$ 836,480	\$ -	\$ -	\$ -	\$ -	\$ 644,530	\$ -	\$ -
Taxes and Surcharges	-	-	77,412	-	-	1,188,806	-	-	-
Fees	-	-	-	-	-	-	-	-	-
Interest and Investment Income	-	-	-	-	-	701	-	-	-
Other Revenue	656,714	6,089	-	-	25,587,056	-	-	5,890,791	8,081,444
Total Revenues	15,185,900	842,569	77,412	-	25,587,056	1,189,507	644,530	5,890,791	8,081,444
EXPENDITURES									
Current:									
Personal Services and									
Employee Benefits	376,340	-	-	95,220	439,718	73,502	-	-	-
Contractual Services	2,000	63,074	-	-	5,600	4,410,500	-	-	-
Other	12,416,692	779,495	64,210	-	23,960,136	2,490	-	5,349,301	6,965,001
Fiscal Management and Oversight	-	-	-	-	-	-	-	-	-
Other Fiscal Support - State CU's	2,390,868	-	-	-	-	-	644,530	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Total Expenditures	15,185,900	842,569	64,210	95,220	24,405,454	4,486,492	644,530	5,349,301	6,965,001
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	13,202	(95,220)	1,181,602	(3,296,985)	-	541,490	1,116,443
OTHER FINANCING SOURCES (USES)									
General Fund Appropriation	-	-	17,700	-	-	3,286,900	-	-	-
Capital Projects Appropriation	-	-	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	-	-	-
Reversions	-	-	-	-	-	-	-	(291,490)	(1,116,443)
Transfers In:									
Interfund	-	-	-	-	-	9,000	-	-	-
Interagency	-	-	-	-	-	-	-	-	-
Transfers Out:									
Interfund	-	-	-	-	-	-	-	-	-
Interagency	-	-	-	-	(300,000)	-	-	(250,000)	-
Other State Entities - Higher Ed	-	-	-	-	-	-	-	-	-
Net Other Financing Sources (Uses)	-	-	17,700	-	(300,000)	3,295,900	-	(541,490)	(1,116,443)
NET CHANGE IN FUND BALANCES	-	-	30,902	(95,220)	881,602	(1,085)	-	-	-
Fund Balances - Beginning of Year	-	-	25,134	95,220	8,419,659	192,945	-	100,000	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 56,036</u>	<u>\$ -</u>	<u>\$ 9,301,261</u>	<u>\$ 191,860</u>	<u>\$ -</u>	<u>\$ 100,000</u>	<u>\$ -</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES – NONMAJOR SPECIAL REVENUE/CAPITAL PROJECT FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2022**

	73800	73900	74500	89610	89620	89200	93100	Total Nonmajor Special Revenue/ Capital Project Funds
	Federal Taylor Grazing Act Fund	Forest Reserve	911 Enhancement	CARES Act 2020	Governor's Emergency Education Relief Fund	STB Capital Outlay Statewide	General Fund Capital Outlay	
REVENUES								
Federal Grants	\$ 430,930	\$ 9,800,134	\$ -	\$ 913,035	\$ -	\$ -	\$ -	\$ 27,154,295
Taxes and Surcharges	-	-	-	-	-	-	-	1,266,218
Fees	-	-	-	-	-	-	-	-
Interest and Investment Income	-	-	12,199	-	-	-	-	12,900
Other Revenue	-	-	12,896,135	-	-	-	-	53,118,229
Total Revenues	430,930	9,800,134	12,908,334	913,035	-	-	-	81,551,642
EXPENDITURES								
Current:								
Personal Services and								
Employee Benefits	-	-	437,567	59,038	-	-	-	1,481,385
Contractual Services	-	-	7,600	(119,163)	-	-	-	4,369,611
Other	430,930	9,800,134	11,843,766	481,253	-	59,502,087	24,871,614	156,467,109
Fiscal Management and Oversight	-	-	-	-	-	-	-	-
Other Fiscal Support - State CU's	-	-	-	-	-	779,530	-	3,814,928
Capital outlay	-	-	-	491,907	-	-	-	491,907
Total Expenditures	430,930	9,800,134	12,288,933	913,035	-	60,281,617	24,871,614	166,624,940
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	619,401	-	-	(60,281,617)	(24,871,614)	(85,073,298)
OTHER FINANCING SOURCES (USES)								
General Fund Appropriation	-	-	-	-	-	-	-	3,304,600
Capital Projects Appropriation	-	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	-	-
Reversions	-	-	-	-	-	-	(112,613)	(1,520,546)
Transfers In:								
Interfund	-	-	-	-	-	57,278,188	-	57,287,188
Interagency	-	-	-	-	-	-	90,000	90,000
Transfers Out:								
Interfund	-	-	-	-	-	-	-	-
Interagency	-	-	-	-	-	(2,521,891)	(50,000)	(3,121,891)
Other State Entities - Higher Ed	-	-	-	-	-	-	-	-
Net Other Financing Sources (Uses)	-	-	-	-	-	54,756,297	(72,613)	56,039,351
NET CHANGE IN FUND BALANCES	-	-	619,401	-	-	(5,525,320)	(24,944,227)	(29,033,947)
Fund Balances - Beginning of Year	-	-	6,771,636	-	-	-	91,176,191	106,780,785
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,391,037</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,525,320)</u>	<u>\$ 66,231,964</u>	<u>\$ 77,746,838</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING BALANCE SHEETS – GENERAL FUND
JUNE 30, 2022**

	01000	00300	00900	04500	13800	20100	20130
	General Fund	Contribution Fund	Computer Enhancement Fund	Carrie Tingley Hospital	Supreme Court Fund	NM DOT State Road Fund	County Detention Fund
ASSETS							
Investment in State General Fund							
Investment Pool	\$ 1,589,508	\$ 11,173	\$ 83,314,950	\$ 92,170	\$ 5	\$ 144	\$ -
Investment (Escrow Account)	-	-	-	-	-	-	-
Loans Receivable	-	-	-	-	-	-	-
Other Receivables	5,476	-	-	-	-	-	-
Receivable from Federal Government	-	-	-	-	-	-	-
Receivable from Other Funds	-	-	-	-	-	-	-
Receivable from Local Governments	-	-	-	-	-	-	-
Receivable from Other State Entities	-	-	-	-	-	-	-
Due from Other State Agencies	24,051	-	-	-	-	-	-
Advances	-	-	-	-	-	-	-
Total Assets	<u>1,619,035</u>	<u>11,173</u>	<u>83,314,950</u>	<u>92,170</u>	<u>5</u>	<u>144</u>	<u>-</u>
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Investment in State General Fund							
Investment Pool Overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	978,284	-	-	92,170	-	144	-
Accrued Payroll	361,525	-	-	-	-	-	-
Payable to Other State Entities	196,300	-	-	-	-	-	-
Payable to Federal Government	-	-	-	-	-	-	-
Due to State General Fund	-	-	-	-	-	-	-
Payable to Other Funds	-	-	-	-	-	-	-
Payable to Other State Agencies	-	-	-	-	-	-	-
Payable to Local Governments	2,932	-	-	-	-	-	-
Unearned Revenues	-	-	-	-	-	-	-
Other Liabilities	79,994	11,173	-	-	-	-	-
Total Liabilities	<u>1,619,035</u>	<u>11,173</u>	<u>-</u>	<u>92,170</u>	<u>-</u>	<u>144</u>	<u>-</u>
FUND BALANCES							
Nonspendable							
Restricted - Other Fiscal Support	-	-	83,314,950	-	5	-	-
Committed	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total Fund Balances	<u>-</u>	<u>-</u>	<u>83,314,950</u>	<u>-</u>	<u>5</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 1,619,035</u>	<u>\$ 11,173</u>	<u>\$ 83,314,950</u>	<u>\$ 92,170</u>	<u>\$ 5</u>	<u>\$ 144</u>	<u>\$ -</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING BALANCE SHEETS – GENERAL FUND (CONTINUED)
JUNE 30, 2022**

	20900	21000	21200	28100	37600	61800	62000	69700
	BOF Emergency Fund	Emergency Water Supply Fund	Voting Machine Fund	NM Comm. Assistance Fund	Domestic Violence Treatment or Intervention	Leasehold Community Assistance	Special Appropriation Fund	Tobacco Settlement Fund
ASSETS								
Investment in State General Fund								
Investment Pool	\$ 176,715	\$ 75,730	\$ 32,041	\$ 231,147	\$ 1,240,152	\$ -	\$ 141,430,000	\$ 26,748,246
Investment (Escrow Account)	-	-	-	-	-	-	-	-
Loans Receivable	433,650	34,000	-	-	-	-	-	-
Other Receivables	-	-	-	-	-	-	-	-
Receivable from Federal Government	-	-	-	-	-	-	-	-
Receivable from Other Funds	-	-	-	-	-	-	-	-
Receivable from Local Governments	-	-	-	-	-	-	-	-
Receivable from Other State Entities	-	-	-	-	-	-	-	-
Due from Other State Agencies	-	-	-	-	-	-	2,000,000	-
Advances	-	-	-	-	-	-	-	-
Total Assets	<u>610,365</u>	<u>109,730</u>	<u>32,041</u>	<u>231,147</u>	<u>1,240,152</u>	<u>-</u>	<u>143,430,000</u>	<u>26,748,246</u>
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Investment in State General Fund								
Investment Pool Overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	54,839	75,730	-	-	-	-	460,219	-
Accrued Payroll	-	-	-	-	-	-	27,543	-
Payable to Other State Entities	-	-	-	-	-	-	2,000,000	-
Payable to Federal Government	-	-	-	-	-	-	-	-
Due to State General Fund	-	-	-	-	-	-	-	-
Payable to Other Funds	-	-	-	-	-	-	-	-
Payable to Other State Agencies	-	-	-	-	-	-	-	-
Payable to Local Governments	121,878	-	-	-	-	-	3,109,304	-
Unearned Revenues	-	-	-	-	-	-	75,351,623	-
Other Liabilities	-	-	-	-	1,240,152	-	-	-
Total Liabilities	<u>176,717</u>	<u>75,730</u>	<u>-</u>	<u>-</u>	<u>1,240,152</u>	<u>-</u>	<u>80,948,689</u>	<u>-</u>
FUND BALANCES								
Nonspendable								
Restricted - Other Fiscal Support	433,648	34,000	32,041	231,147	-	-	62,481,311	26,748,246
Committed	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total Fund Balances	<u>433,648</u>	<u>34,000</u>	<u>32,041</u>	<u>231,147</u>	<u>-</u>	<u>-</u>	<u>62,481,311</u>	<u>26,748,246</u>
Total Liabilities and Fund Balances	<u>\$ 610,365</u>	<u>\$ 109,730</u>	<u>\$ 32,041</u>	<u>\$ 231,147</u>	<u>\$ 1,240,152</u>	<u>\$ -</u>	<u>\$ 143,430,000</u>	<u>\$ 26,748,246</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING BALANCE SHEETS – GENERAL FUND (CONTINUED)
JUNE 30, 2022**

	71900	72400	76100	80000	83400	96600	99999	
	Central Payroll Bond Account	Payroll Reissue Account	Charitable Penal Fund	County Remittance	Cancelled Payroll Warrant Status	Private Activity Bond Suspense	Payroll Suspense	Total General Fund
ASSETS								
Investment in State General Fund								
Investment Pool	\$ 42,213	\$ 66,223	\$ 4,561	\$ 209,899	\$ 227,332	\$ 115,763	\$ -	\$ 255,607,972
Investment (Escrow Account)	-	-	-	-	-	-	-	-
Loans Receivable	-	-	-	-	-	-	-	467,650
Other Receivables	-	45,552	-	-	-	-	-	51,028
Receivable from Federal Government	-	6,012	-	-	-	-	-	6,012
Receivable from Other Funds	-	-	-	-	-	-	-	-
Receivable from Local Governments	-	-	-	2,161,290	-	-	-	2,161,290
Receivable from Other State Entities	-	-	-	-	-	-	-	-
Due from Other State Agencies	-	539	-	8,738,822	-	-	-	10,763,412
Advances	-	-	-	-	-	-	-	-
Total Assets	<u>42,213</u>	<u>118,326</u>	<u>4,561</u>	<u>11,110,011</u>	<u>227,332</u>	<u>115,763</u>	<u>-</u>	<u>269,057,364</u>
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Investment in State General Fund								
Investment Pool Overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,467	1,467
Accounts Payable	22,450	-	4,561	-	-	40,000	-	1,728,397
Accrued Payroll	-	-	-	-	-	-	(1,467)	387,601
Payable to Other State Entities	-	-	-	-	-	-	-	2,196,300
Payable to Federal Government	-	-	-	-	-	-	-	-
Due to State General Fund	-	103,767	-	-	-	-	-	103,767
Payable to Other Funds	-	-	-	-	-	-	-	-
Payable to Other State Agencies	-	-	-	10,900,111	-	-	-	10,900,111
Payable to Local Governments	-	-	-	-	-	-	-	3,234,114
Unearned Revenues	-	-	-	-	-	-	-	75,351,623
Other Liabilities	19,763	14,559	-	209,900	227,332	75,763	-	1,878,636
Total Liabilities	<u>42,213</u>	<u>118,326</u>	<u>4,561</u>	<u>11,110,011</u>	<u>227,332</u>	<u>115,763</u>	<u>-</u>	<u>95,782,016</u>
FUND BALANCES								
Nonspendable								
Restricted - Other Fiscal Support	-	-	-	-	-	-	-	173,275,348
Committed	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>173,275,348</u>
Total Liabilities and Fund Balances	<u>\$ 42,213</u>	<u>\$ 118,326</u>	<u>\$ 4,561</u>	<u>\$ 11,110,011</u>	<u>\$ 227,332</u>	<u>\$ 115,763</u>	<u>\$ -</u>	<u>\$ 269,057,364</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES – GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	01000	00300	00900	04500	13800	20100	20130
	General Fund	Contribution Fund	Computer Enhancement Fund	Carrie Tingley Hospital	Supreme Court Fund	NM DOT State Road Fund	County Detention Fund
REVENUES							
Federal Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Revenue	-	-	-	-	-	-	-
Total Revenues	-	-	-	-	-	-	-
EXPENDITURES							
Current:							
Personal Services and Employee Benefits	10,357,640	-	-	-	-	-	-
Contractual Services	3,169,836	-	-	-	-	-	-
Other	1,525,137	-	-	-	-	-	2,357,500
Other Fiscal Support	-	-	-	-	-	-	-
Other Fiscal Support - State CU's	-	-	-	-	-	-	-
Debt Service - Principal	40,912	-	-	-	-	-	-
Debt Service - Interest	852	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Total Expenditures	15,094,377	-	-	-	-	-	2,357,500
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(15,094,377)	-	-	-	-	-	(2,357,500)
OTHER FINANCING SOURCES (USES)							
General Fund Appropriation	16,188,900	-	64,056,800	-	-	-	2,387,500
Capital Projects Appropriation	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	-
Reversions	(1,326,723)	-	(1,285,421)	-	-	-	-
Transfers In:							
Interfund	232,200	-	-	-	-	-	-
Interagency	-	-	-	-	-	-	-
Transfers Out:							
Interfund	-	-	(390,000)	-	-	-	-
Interagency	-	-	(29,199,009)	-	-	-	(30,000)
Other State Entities - Higher Ed	-	-	-	-	-	-	-
Net Other Financing Sources (Uses)	15,094,377	-	33,182,370	-	-	-	2,357,500
NET CHANGE IN FUND BALANCES	-	-	33,182,370	-	-	-	-
Fund Balances - Beginning of Year	-	-	50,132,580	-	5	-	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ 83,314,950	\$ -	\$ 5	\$ -	\$ -

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES – GENERAL FUND (CONTINUED)
YEAR ENDED JUNE 30, 2022**

	20900	21000	21200	28100	37600	61800	62000	69700
	BOF Emergency Fund	Emergency Water Supply Fund	Voting Machine Fund	NM Comm. Assistance Fund	Domestic Violence Treatment or Intervention	Leasehold Community Assistance	Special Appropriation Fund	Tobacco Settlement Fund
REVENUES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 583,377	\$ -
Federal Grants	-	-	-	-	-	-	-	-
Other Revenue	-	-	-	-	-	-	583,377	-
Total Revenues	-	-	-	-	-	-	-	-
EXPENDITURES								
Current:	-	-	-	-	-	-	366,790	-
Personal Services and Employee Benefits	-	-	-	-	-	-	2,014,458	-
Contractual Services	2,252,067	199,574	-	-	-	120,000	5,229,616	-
Other	-	-	-	-	-	-	-	-
Other Fiscal Support	-	-	-	-	-	-	-	-
Other Fiscal Support - State CU's	-	-	-	-	-	-	-	-
Debt Service - Principal	-	-	-	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-	-	3,205,642	-
Capital Outlay	2,252,067	199,574	-	-	-	120,000	10,816,506	-
Total Expenditures	-	-	-	-	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(2,252,067)	(199,574)	-	-	-	(120,000)	(10,233,129)	-
OTHER FINANCING SOURCES (USES)	2,500,000	109,900	-	-	-	120,000	179,024,700	-
General Fund Appropriation	-	-	-	-	-	-	-	-
Capital Projects Appropriation	-	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	-	-
Reversions	(29,642)	(13,170)	-	-	-	-	(1,369,154)	-
Transfers In:								
Interfund	-	-	-	-	-	-	390,000	-
Interagency	-	-	-	-	-	-	2,000,000	36,471,274
Transfers Out:								
Interfund	-	-	-	-	-	-	(241,200)	-
Interagency	-	-	-	-	-	-	(129,361,800)	(10,039,600)
Other State Entities - Higher Ed	-	-	-	-	-	-	-	(1,960,400)
Net Other Financing Sources (Uses)	2,470,358	96,730	-	-	-	120,000	50,442,546	24,471,274
NET CHANGE IN FUND BALANCES	218,291	(102,844)	-	-	-	-	40,209,417	24,471,274
Fund Balances - Beginning of Year	215,357	136,844	32,041	231,147	-	-	22,271,894	2,276,972
FUND BALANCES - END OF YEAR	<u>\$ 433,648</u>	<u>\$ 34,000</u>	<u>\$ 32,041</u>	<u>\$ 231,147</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 62,481,311</u>	<u>\$ 26,748,246</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES – GENERAL FUND (CONTINUED)
YEAR ENDED JUNE 30, 2022**

	71900	72400	76100	80000	83400	96600	99999	
	Central Payroll Bond Account	Payroll Reissue Account	Charitable Penal Fund	County Remittance	Cancelled Payroll Warrant Status	Private Activity Bond Suspense	Payroll Suspense	Total General Fund
REVENUES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 583,377
Federal Grants	-	-	-	-	-	-	-	-
Other Revenue	-	-	-	-	-	-	-	583,377
Total Revenues								
EXPENDITURES								
Current:	-	-	-	-	-	-	-	10,724,430
Personal Services and Employee Benefits	-	-	-	-	-	-	-	5,184,294
Contractual Services	-	-	-	-	-	-	-	11,683,894
Other	-	-	-	-	-	-	-	-
Other Fiscal Support	-	-	-	-	-	-	-	-
Other Fiscal Support - State CU's	-	-	-	-	-	-	-	40,912
Debt Service - Principal	-	-	-	-	-	-	-	852
Debt Service - Interest	-	-	-	-	-	-	-	3,205,642
Capital Outlay	-	-	-	-	-	-	-	30,840,024
Total Expenditures								
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-	-	-	-	(30,256,647)
OTHER FINANCING SOURCES (USES)								
General Fund Appropriation	-	-	-	-	-	-	-	264,387,800
Capital Projects Appropriation	-	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	-	-
Reversions	-	-	-	-	-	-	-	(4,024,110)
Transfers In:								
Interfund	-	-	-	-	-	-	-	622,200
Interagency	-	-	-	-	-	-	-	38,471,274
Transfers Out:								
Interfund	-	-	-	-	-	-	-	(631,200)
Interagency	-	-	-	-	-	-	-	(168,630,409)
Other State Entities - Higher Ed	-	-	-	-	-	-	-	(1,960,400)
Net Other Financing Sources (Uses)	-	-	-	-	-	-	-	128,235,155
NET CHANGE IN FUND BALANCES	-	-	-	-	-	-	-	97,978,508
Fund Balances - Beginning of Year	-	-	-	-	-	-	-	75,296,840
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 173,275,348

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING BALANCE SHEETS – BOARD OF FINANCE BOND FUNDS
JUNE 30, 2022

SHARE Fund Number	Fund Description	Investment in State General Fund Investment Pool	Due From Other State Entities	Due From Other State Agencies
01900	Severance Tax Bonds, Series 2006A	-	-	-
02700	Gen. Obligation Bonds-Ser.2007	223,942	-	-
10590	Gen Obligation Bonds, Series 2009	368,469	-	-
10740	Sev. Tax Bonds, Series 2009A	-	-	-
11160	Sev Tax Bonds Series 2010SA	122,560	-	-
11290	Supp Sev Tax Bonds Series 2010SC	16,799	-	-
11310	Gen Obligation Bonds Series 2011	11,957	-	-
11350	Sev Tax Bond Series 2011A-1	-	-	-
11440	Sev Tax Bond Series 2012A	352,370	-	-
11450	Sev Tax Bond Series 2012SA	418,470	-	-
11560	Sup Sev Tax Bond Series 2012SD	5,312,305	-	-
11670	Gen Obligation Bond Series 2013	171,475	-	-
11720	Severance Tax Bond Series 2013A	500,550	-	-
11730	Severance Tax Bond Series 2013SA	49,168	-	-
11740	Sup Sev Tax Bond Series 2013SB	2,470,727	-	-
11910	Sup Sev Tax Bond Series 2013SD	-	-	-
11920	Sup Sev Tax Bond Series 2013SE	774,375	-	-
20580	Sup Sev Tax Note Series 2018SB	27,110,903	-	-
20610	Severance Tax Bond Series 2014A	837,107	-	-
20620	Severance Tax Bond Series 2014SA	411,572	-	-
20630	Sup Sev Tax Bond Series 2014SB	5,448,439	-	-
20650	Sev Tax Bond Series 2018A	8,694,770	1,907	-
20680	Sev Tax Note Series 2018SA	794,115	-	-
20740	Sev Tax Note Series 2018SC	492,089	-	-
20830	Sup Sev Tax Note Series 2018SD	71,828,185	-	-
20910	Sup Sev Tax Note Series 2019SB	9,633,496	-	-
20920	Sev Tax Note Series 2019SA	10,748,379	-	-
20930	Gen Obligation Bonds Series 2019	53,765,041	-	50
21220	Gen Obligation Bonds Series 2021	191,801,509	-	-
22230	Severance Tax Note Ser 2022SA	183,300,530	-	-
22240	Severance Tax Bond Ser 2022A	291,758,923	-	-
30890	Sup Sev Tax Bond Series 2011SD	140,735	-	-
35110	Severance Tax Note Series 2014S-C	-	-	-
35120	Sup Sev Tax Note Series 2014SD	15,876,587	-	-
35160	Gen Obligation Bonds Series 2015	429,244	-	-
40220	Severance Tax Bond Series 2016A	5,222,826	-	-
40250	Severance Tax Note Series 2017SA	626,357	-	-
43110	Severance Tax Bond Series 2016E	4,539	-	-
43120	Severance Tax Bond Series 2016D	290,067	-	-
43130	Sup Sev Tax Note Series 2017SB	3,726,449	-	-
43140	Sup Sev Tax Note Series 2020SA	183,644,499	-	-
43220	Sup Sev Tax Note Series 2020SB	32,355,920	-	-
50120	Severance Tax Note Series 2015S-A	1,994,424	-	-
50160	Sup Sev Tax Bond Series 2015B	10,860,252	-	-
50220	Sup Sev Tax Note Serie 2015S-B	9,330,082	-	-
50230	Severance Tax Bond Series 2015A	3,455,438	-	-
50260	Severance Tax Note Series 2015S C	82,604	-	-
50270	Sup Sev Tax Note Serie 2015S D	73,506	-	-
50290	Severance Tax Bond Series 2017A	6,533,908	-	-
50330	Gen Obligation Bonds Series 2017	1,525,260	-	-
50350	Severance Tax Bond Series 2016C	1,726,282	-	-
50380	Sup Sev Tax Series 2016SB	21,001,262	-	-
50560	Sev Tax Bond, Series 2017S-C	309,771	-	-
57400	Suppl Stb Series 2000-C	-	-	122,024
60910	Sev Tax Bonds Series 2008SA	1,168,372	-	-
60930	Sev. Tax Bonds, Series 2008 SC	-	-	-
67960	Sup Sev Tax Bond, Series 2017S-D	502,763	-	-
68230	Sev Tax Bond, Series 2020A	65,718,514	-	-
68290	Sup Sev Tax Bond, Series 2020SD	61,371,357	-	-
68350	Sev Tax Bond, Series 2021A	340,195,800	-	-
68360	Sev Tax Note, Series 2021SA	154,254,884	-	-
68380	Sup Sev Tax Note Series 2021SB	139,089,483	-	-
68410	Severance Tax Note Ser 2021SC	17,007,454	-	-
68420	Supp Severance Tax Note 2021SD	268,182,200	-	-
71850	Sup Sev Tax Note Series 2019SD	120,315,318	-	-
96860	Supp Sev Tax Bonds, Series 2008SE	54,557	-	-
Total		\$ 2,334,488,939	\$ 1,907	\$ 122,074

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING BALANCE SHEETS – BOARD OF FINANCE BOND FUNDS (CONTINUED)
JUNE 30, 2022

SHARE Fund Number	Fund Description	Total Assets	Due to Other Funds	Due to Other State Agencies	Payables to Other State Entities
01900	Severance Tax Bonds, Series 2006A	-	-	-	-
02700	Gen. Obligation Bonds-Ser.2007	223,942	-	-	-
10590	Gen Obligation Bonds, Series 2009	368,469	-	-	-
10740	Sev. Tax Bonds, Series 2009A	-	-	-	-
11160	Sev Tax Bonds Series 2010SA	122,560	-	-	-
11290	Supp Sev Tax Bonds Series 2010SC	16,799	-	-	-
11310	Gen Obligation Bonds Series 2011	11,957	-	-	-
11350	Sev Tax Bond Series 2011A-1	-	-	-	-
11440	Sev Tax Bond Series 2012A	352,370	-	-	-
11450	Sev Tax Bond Series 2012SA	418,470	-	-	-
11560	Sup Sev Tax Bond Series 2012SD	5,312,305	-	-	-
11670	Gen Obligation Bond Series 2013	171,475	-	-	-
11720	Severance Tax Bond Series 2013A	500,550	-	-	-
11730	Severance Tax Bond Series 2013SA	49,168	-	-	-
11740	Sup Sev Tax Bond Series 2013SB	2,470,727	-	-	-
11910	Sup Sev Tax Bond Series 2013SD	-	-	-	-
11920	Sup Sev Tax Bond Series 2013SE	774,375	-	-	-
20580	Sup Sev Tax Note Series 2018SB	27,110,903	-	-	-
20610	Severance Tax Bond Series 2014A	837,107	-	132,860	-
20620	Severance Tax Bond Series 2014SA	411,572	-	-	-
20630	Sup Sev Tax Bond Series 2014SB	5,448,439	-	-	-
20650	Sev Tax Bond Series 2018A	8,696,677	183,662	522,044	454,585
20680	Sev Tax Note Series 2018SA	794,115	38,965	-	-
20740	Sev Tax Note Series 2018SC	492,089	-	-	-
20830	Sup Sev Tax Note Series 2018SD	71,828,185	-	-	-
20910	Sup Sev Tax Note Series 2019SB	9,633,496	-	-	-
20920	Sev Tax Note Series 2019SA	10,748,379	-	-	97,457
20930	Gen Obligation Bonds Series 2019	53,765,091	-	-	4,811,650
21220	Gen Obligation Bonds Series 2021	191,801,509	-	-	3,419,445
22230	Severance Tax Note Ser 2022SA	183,300,530	-	-	-
22240	Severance Tax Bond Ser 2022A	291,758,923	-	-	-
30890	Sup Sev Tax Bond Series 2011SD	140,735	-	-	-
35110	Severance Tax Note Series 2014S-C	-	-	-	-
35120	Sup Sev Tax Note Series 2014SD	15,876,587	-	-	-
35160	Gen Obligation Bonds Series 2015	429,244	-	-	-
40220	Severance Tax Bond Series 2016A	5,222,826	-	159,500	-
40250	Severance Tax Note Series 2017SA	626,357	-	-	-
43110	Severance Tax Bond Series 2016E	4,539	1,040	-	-
43120	Severance Tax Bond Series 2016D	290,067	-	-	-
43130	Sup Sev Tax Note Series 2017SB	3,726,449	-	-	-
43140	Sup Sev Tax Note Series 2020SA	183,644,499	128,449	20,375	659,779
43220	Sup Sev Tax Note Series 2020SB	32,355,920	-	-	-
50120	Severance Tax Note Series 2015S-A	1,994,424	-	-	-
50160	Sup Sev Tax Bond Series 2015B	10,860,252	-	-	-
50220	Sup Sev Tax Note Serie 2015S-B	9,330,082	-	-	-
50230	Severance Tax Bond Series 2015A	3,455,438	-	-	-
50260	Severance Tax Note Series 2015S C	82,604	-	-	-
50270	Sup Sev Tax Note Serie 2015S D	73,506	-	-	-
50290	Severance Tax Bond Series 2017A	6,533,908	-	-	-
50330	Gen Obligation Bonds Series 2017	1,525,260	-	37,200	-
50350	Severance Tax Bond Series 2016C	1,726,282	-	-	-
50380	Sup Sev Tax Series 2016SB	21,001,262	-	-	-
50560	Sev Tax Bond, Series 2017S-C	309,771	-	-	-
57400	Suppl Stb Series 2000-C	122,024	-	-	-
60910	Sev Tax Bonds Series 2008SA	1,168,372	-	-	-
60930	Sev. Tax Bonds, Series 2008 SC	-	-	-	-
67960	Sup Sev Tax Bond, Series 2017S-D	502,763	-	-	-
68230	Sev Tax Bond, Series 2020A	65,718,514	-	-	416,290
68290	Sup Sev Tax Bond, Series 2020SD	61,371,357	-	-	-
68350	Sev Tax Bond, Series 2021A	340,195,800	-	-	1,725,306
68360	Sev Tax Note, Series 2021SA	154,254,884	-	-	78,412
68380	Sup Sev Tax Note Series 2021SB	139,089,483	-	-	-
68410	Severance Tax Note Ser 2021SC	17,007,454	-	-	-
68420	Supp Severance Tax Note 2021SD	268,182,200	-	-	-
71850	Sup Sev Tax Note Series 2019SD	120,315,318	-	-	-
96860	Supp Sev Tax Bonds, Series 2008SE	54,557	-	-	-
Total		\$ 2,334,612,920	\$ 352,116	\$ 871,979	\$ 11,662,924

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING BALANCE SHEETS – BOARD OF FINANCE BOND FUNDS (CONTINUED)
JUNE 30, 2022

SHARE Fund Number	Fund Description	Accounts Payable	Total Liabilities	Total Fund Balances	Total Liabilities and Fund Balances
01900	Severance Tax Bonds, Series 2006A	-	-	-	-
02700	Gen. Obligation Bonds-Ser.2007	-	-	223,942	223,942
10590	Gen Obligation Bonds, Series 2009	-	-	368,469	368,469
10740	Sev. Tax Bonds, Series 2009A	-	-	-	-
11160	Sev Tax Bonds Series 2010SA	-	-	122,560	122,560
11290	Supp Sev Tax Bonds Series 2010SC	-	-	16,799	16,799
11310	Gen Obligation Bonds Series 2011	-	-	11,957	11,957
11350	Sev Tax Bond Series 2011A-1	-	-	-	-
11440	Sev Tax Bond Series 2012A	-	-	352,370	352,370
11450	Sev Tax Bond Series 2012SA	-	-	418,470	418,470
11560	Sup Sev Tax Bond Series 2012SD	-	-	5,312,305	5,312,305
11670	Gen Obligation Bond Series 2013	-	-	171,475	171,475
11720	Severance Tax Bond Series 2013A	-	-	500,550	500,550
11730	Severance Tax Bond Series 2013SA	-	-	49,168	49,168
11740	Sup Sev Tax Bond Series 2013SB	-	-	2,470,727	2,470,727
11910	Sup Sev Tax Bond Series 2013SD	-	-	-	-
11920	Sup Sev Tax Bond Series 2013SE	-	-	774,375	774,375
20580	Sup Sev Tax Note Series 2018SB	-	-	27,110,903	27,110,903
20610	Severance Tax Bond Series 2014A	-	132,860	704,247	837,107
20620	Severance Tax Bond Series 2014SA	-	-	411,572	411,572
20630	Sup Sev Tax Bond Series 2014SB	-	-	5,448,439	5,448,439
20650	Sev Tax Bond Series 2018A	-	1,160,291	7,536,386	8,696,677
20680	Sev Tax Note Series 2018SA	-	38,965	755,150	794,115
20740	Sev Tax Note Series 2018SC	-	-	492,089	492,089
20830	Sup Sev Tax Note Series 2018SD	-	-	71,828,185	71,828,185
20910	Sup Sev Tax Note Series 2019SB	-	-	9,633,496	9,633,496
20920	Sev Tax Note Series 2019SA	-	97,457	10,650,922	10,748,379
20930	Gen Obligation Bonds Series 2019	-	4,811,650	48,953,441	53,765,091
21220	Gen Obligation Bonds Series 2021	-	3,419,445	188,382,064	191,801,509
22230	Severance Tax Note Ser 2022SA	-	-	183,300,530	183,300,530
22240	Severance Tax Bond Ser 2022A	-	-	291,758,923	291,758,923
30890	Sup Sev Tax Bond Series 2011SD	-	-	140,735	140,735
35110	Severance Tax Note Series 2014S-C	-	-	-	-
35120	Sup Sev Tax Note Series 2014SD	-	-	15,876,587	15,876,587
35160	Gen Obligation Bonds Series 2015	-	-	429,244	429,244
40220	Severance Tax Bond Series 2016A	-	159,500	5,063,326	5,222,826
40250	Severance Tax Note Series 2017SA	-	-	626,357	626,357
43110	Severance Tax Bond Series 2016E	-	1,040	3,499	4,539
43120	Severance Tax Bond Series 2016D	-	-	290,067	290,067
43130	Sup Sev Tax Note Series 2017SB	-	-	3,726,449	3,726,449
43140	Sup Sev Tax Note Series 2020SA	-	808,603	182,835,896	183,644,499
43220	Sup Sev Tax Note Series 2020SB	-	-	32,355,920	32,355,920
50120	Severance Tax Note Series 2015S-A	-	-	1,994,424	1,994,424
50160	Sup Sev Tax Bond Series 2015B	-	-	10,860,252	10,860,252
50220	Sup Sev Tax Note Serie 2015S-B	-	-	9,330,082	9,330,082
50230	Severance Tax Bond Series 2015A	-	-	3,455,438	3,455,438
50260	Severance Tax Note Series 2015S C	-	-	82,604	82,604
50270	Sup Sev Tax Note Serie 2015S D	-	-	73,506	73,506
50290	Severance Tax Bond Series 2017A	-	-	6,533,908	6,533,908
50330	Gen Obligation Bonds Series 2017	-	37,200	1,488,060	1,525,260
50350	Severance Tax Bond Series 2016C	-	-	1,726,282	1,726,282
50380	Sup Sev Tax Series 2016SB	-	-	21,001,262	21,001,262
50560	Sev Tax Bond, Series 2017S-C	-	-	309,771	309,771
57400	Suppl Stb Series 2000-C	-	-	122,024	122,024
60910	Sev Tax Bonds Series 2008SA	-	-	1,168,372	1,168,372
60930	Sev. Tax Bonds, Series 2008 SC	-	-	-	-
67960	Sup Sev Tax Bond, Series 2017S-D	-	-	502,763	502,763
68230	Sev Tax Bond, Series 2020A	-	416,290	65,302,224	65,718,514
68290	Sup Sev Tax Bond, Series 2020SD	-	-	61,371,357	61,371,357
68350	Sev Tax Bond, Series 2021A	-	1,725,306	338,470,494	340,195,800
68360	Sev Tax Note, Series 2021SA	-	78,412	154,176,472	154,254,884
68380	Sup Sev Tax Note Series 2021SB	-	-	139,089,483	139,089,483
68410	Severance Tax Note Ser 2021SC	-	-	17,007,454	17,007,454
68420	Supp Severance Tax Note 2021SD	-	-	268,182,200	268,182,200
71850	Sup Sev Tax Note Series 2019SD	-	-	120,315,318	120,315,318
96860	Supp Sev Tax Bonds, Series 2008SE	-	-	54,557	54,557
Total		\$ -	\$ 12,887,019	\$ 2,321,725,901	\$ 2,334,612,920

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BOARD OF FINANCE BOND FUNDS
YEAR ENDED JUNE 30, 2022**

SHARE Fund Number	Fund Description	Debt Issuance Costs	Other Fiscal Support - State CU's	Total Expenditures	Bond Proceeds
01900	Severance Tax Bonds, Series 2006A	\$ -	\$ -	\$ -	\$ -
02700	Gen. Obligation Bonds-Ser.2007	-	-	-	-
10590	Gen Obligation Bonds, Series 2009	-	-	-	-
10740	Sev. Tax Bonds, Series 2009A	-	-	-	-
11160	Sev Tax Bonds Series 2010SA	-	-	-	-
11290	Supp Sev Tax Bonds Series 2010SC	-	-	-	-
11310	Gen Obligation Bonds Series 2011	-	-	-	-
11350	Sev Tax Bond Series 2011A-1	-	-	-	-
11440	Sev Tax Bond Series 2012A	-	-	-	-
11450	Sev Tax Bond Series 2012SA	-	-	-	-
11560	Sup Sev Tax Bond Series 2012SD	-	-	-	-
11670	Gen Obligation Bond Series 2013	-	-	-	-
11720	Severance Tax Bond Series 2013A	-	-	-	-
11730	Severance Tax Bond Series 2013SA	-	-	-	-
11740	Sup Sev Tax Bond Series 2013SB	-	-	-	-
11910	Sup Sev Tax Bond Series 2013SD	-	-	-	-
11920	Sup Sev Tax Bond Series 2013SE	-	-	-	-
20580	Sup Sev Tax Note Series 2018SB	-	-	-	-
20610	Severance Tax Bond Series 2014A	-	-	-	-
20620	Severance Tax Bond Series 2014SA	-	-	-	-
20630	Sup Sev Tax Bond Series 2014SB	-	-	-	-
20650	Sev Tax Bond Series 2018A	-	29,171	29,171	-
20680	Sev Tax Note Series 2018SA	-	3,453	3,453	-
20740	Sev Tax Note Series 2018SC	-	-	-	-
20830	Sup Sev Tax Note Series 2018SD	-	-	-	-
20910	Sup Sev Tax Note Series 2019SB	-	-	-	-
20920	Sev Tax Note Series 2019SA	-	5,647,090	5,647,090	-
20930	Gen Obligation Bonds Series 2019	-	-	-	-
21220	Gen Obligation Bonds Series 2021	-	-	-	-
22230	Severance Tax Note Ser 2022SA	-	-	-	183,300,613
22240	Severance Tax Bond Ser 2022A	235,096	-	235,096	260,900,000
30890	Sup Sev Tax Bond Series 2011SD	-	-	-	-
35110	Severance Tax Note Series 2014S-C	-	-	-	-
35120	Sup Sev Tax Note Series 2014SD	-	-	-	-
35160	Gen Obligation Bonds Series 2015	-	-	-	-
40220	Severance Tax Bond Series 2016A	-	-	-	-
40250	Severance Tax Note Series 2017SA	-	538,828	538,828	-
43110	Severance Tax Bond Series 2016E	-	-	-	-
43120	Severance Tax Bond Series 2016D	-	-	-	-
43130	Sup Sev Tax Note Series 2017SB	-	-	-	-
43140	Sup Sev Tax Note Series 2020SA	-	13,723,777	13,723,777	-
43220	Sup Sev Tax Note Series 2020SB	-	-	-	-
50120	Severance Tax Note Series 2015S-A	-	-	-	-
50160	Sup Sev Tax Bond Series 2015B	-	-	-	-
50220	Sup Sev Tax Note Serie 2015S-B	-	-	-	-
50230	Severance Tax Bond Series 2015A	-	-	-	-
50260	Severance Tax Note Series 2015S C	-	-	-	-
50270	Sup Sev Tax Note Serie 2015S D	-	-	-	-
50290	Severance Tax Bond Series 2017A	-	-	-	-
50330	Gen Obligation Bonds Series 2017	-	-	-	-
50350	Severance Tax Bond Series 2016C	-	-	-	-
50380	Sup Sev Tax Series 2016SB	-	-	-	-
50560	Sev Tax Bond, Series 2017S-C	-	-	-	-
57400	Suppl Stb Series 2000-C	-	-	-	-
60910	Sev Tax Bonds Series 2008SA	-	-	-	-
60930	Sev. Tax Bonds, Series 2008 SC	-	-	-	-
67960	Sup Sev Tax Bond, Series 2017S-D	-	-	-	-
68230	Sev Tax Bond, Series 2020A	-	12,138,238	12,138,238	-
68290	Sup Sev Tax Bond, Series 2020SD	-	-	-	-
68350	Sev Tax Bond, Series 2021A	-	-	-	-
68360	Sev Tax Note, Series 2021SA	-	1,815,428	1,815,428	-
68380	Sup Sev Tax Note Series 2021SB	-	-	-	-
68410	Severance Tax Note Ser 2021SC	-	-	-	17,206,273
68420	Supp Severance Tax Note 2021SD	-	-	-	268,182,200
71850	Sup Sev Tax Note Series 2019SD	-	-	-	-
96860	Supp Sev Tax Bonds, Series 2008SE	-	-	-	-
Total		<u>\$ 235,096</u>	<u>\$ 33,895,985</u>	<u>\$ 34,131,081</u>	<u>\$ 729,589,086</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – BOARD OF FINANCE BOND FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2022**

SHARE Fund Number	Fund Description	Bond Premiums	Reversions	Transfers In - Interagency	Transfers Out - Interfund	Transfers Out - Interagency
01900	Severance Tax Bonds, Series 2006A	\$ -	\$ -	\$ -	\$ -	\$ -
02700	Gen. Obligation Bonds-Ser.2007	-	-	-	-	-
10590	Gen Obligation Bonds, Series 2009	-	-	-	-	(122,747)
10740	Sev. Tax Bonds, Series 2009A	-	(5,127,627)	-	-	-
11160	Sev Tax Bonds Series 2010SA	-	-	-	-	-
11290	Supp Sev Tax Bonds Series 2010SC	-	-	-	-	(4,221)
11310	Gen Obligation Bonds Series 2011	-	-	-	(1,170)	(10,000)
11350	Sev Tax Bond Series 2011A-1	-	(44,406)	-	-	-
11440	Sev Tax Bond Series 2012A	-	-	-	-	-
11450	Sev Tax Bond Series 2012SA	-	-	-	-	-
11560	Sup Sev Tax Bond Series 2012SD	-	-	-	-	(2,037)
11670	Gen Obligation Bond Series 2013	-	-	-	-	(150,300)
11720	Severance Tax Bond Series 2013A	-	-	-	-	(9,450)
11730	Severance Tax Bond Series 2013SA	-	-	-	-	-
11740	Sup Sev Tax Bond Series 2013SB	-	-	-	-	(1,401,789)
11910	Sup Sev Tax Bond Series 2013SD	-	-	-	-	-
11920	Sup Sev Tax Bond Series 2013SE	-	-	-	-	-
20580	Sup Sev Tax Note Series 2018SB	-	-	-	-	(8,036,581)
20610	Severance Tax Bond Series 2014A	-	(201,616)	-	(44,855)	(862,914)
20620	Severance Tax Bond Series 2014SA	-	-	-	-	-
20630	Sup Sev Tax Bond Series 2014SB	-	-	-	-	(1,482)
20650	Sev Tax Bond Series 2018A	-	(1,727,377)	-	(3,136,475)	(5,997,050)
20680	Sev Tax Note Series 2018SA	-	(79,095)	-	(788,943)	-
20740	Sev Tax Note Series 2018SC	-	(1,116,664)	946,788	(124,602)	(690,823)
20830	Sup Sev Tax Note Series 2018SD	-	-	-	-	(9,683,164)
20910	Sup Sev Tax Note Series 2019SB	-	-	-	-	(8,065,687)
20920	Sev Tax Note Series 2019SA	-	(73,613)	-	(1,894,148)	(895,228)
20930	Gen Obligation Bonds Series 2019	-	-	-	(63,451)	(12,749,592)
21220	Gen Obligation Bonds Series 2021	-	-	-	-	(3,236,023)
22230	Severance Tax Note Ser 2022SA	-	-	-	-	(83)
22240	Severance Tax Bond Ser 2022A	31,096,716	-	-	-	(2,697)
30890	Sup Sev Tax Bond Series 2011SD	-	-	-	-	(97)
35110	Severance Tax Note Series 2014S-C	-	-	-	-	-
35120	Sup Sev Tax Note Series 2014SD	-	-	-	-	(7,012)
35160	Gen Obligation Bonds Series 2015	-	-	-	-	(393,379)
40220	Severance Tax Bond Series 2016A	-	(266,120)	-	(10,670)	(2,178,332)
40250	Severance Tax Note Series 2017SA	-	-	-	-	-
43110	Severance Tax Bond Series 2016E	-	(420,273)	400,000	(17,491)	-
43120	Severance Tax Bond Series 2016D	-	(232)	-	-	(63,554)
43130	Sup Sev Tax Note Series 2017SB	-	-	-	-	(95,672)
43140	Sup Sev Tax Note Series 2020SA	-	(320,293)	-	(24,766,125)	(34,538,560)
43220	Sup Sev Tax Note Series 2020SB	-	-	-	-	(3,210,422)
50120	Severance Tax Note Series 2015S-A	-	-	-	-	(594,028)
50160	Sup Sev Tax Bond Series 2015B	-	-	-	-	(40,755)
50220	Sup Sev Tax Note Serie 2015S-B	-	-	-	-	(574,894)
50230	Severance Tax Bond Series 2015A	-	(6,896)	-	(9)	(1,588,521)
50260	Severance Tax Note Series 2015S C	-	(39,973)	-	-	(45,671)
50270	Sup Sev Tax Note Serie 2015S D	-	-	-	-	(13,860)
50290	Severance Tax Bond Series 2017A	-	-	-	-	(105,425)
50330	Gen Obligation Bonds Series 2017	-	(28,730)	-	63,451	(1,470,449)
50350	Severance Tax Bond Series 2016C	-	(148,747)	-	(260,049)	(235,800)
50380	Sup Sev Tax Series 2016SB	-	-	-	-	(162,074)
50560	Sev Tax Bond, Series 2017S-C	-	(6,684)	-	(5,962)	-
57400	Suppl Stb Series 2000-C	-	-	-	-	-
60910	Sev Tax Bonds Series 2008SA	-	-	-	-	-
60930	Sev. Tax Bonds, Series 2008 SC	-	(143,892)	-	-	-
67960	Sup Sev Tax Bond, Series 2017S-D	-	-	-	-	(18,054)
68230	Sev Tax Bond, Series 2020A	-	-	-	(10,203,020)	(9,406,605)
68290	Sup Sev Tax Bond, Series 2020SD	-	-	-	-	(20,757,674)
68350	Sev Tax Bond, Series 2021A	-	-	-	(15,514,560)	(34,603,964)
68360	Sev Tax Note, Series 2021SA	-	-	-	(462,356)	(6,839,321)
68380	Sup Sev Tax Note Series 2021SB	-	-	-	-	(11,716,247)
68410	Severance Tax Note Ser 2021SC	-	-	-	(47,753)	(151,066)
68420	Supp Severance Tax Note 2021SD	-	-	-	-	-
71850	Sup Sev Tax Note Series 2019SD	-	-	-	-	(36,125,411)
96860	Supp Sev Tax Bonds, Series 2008SE	-	-	-	-	-
Total		<u>\$ 31,096,716</u>	<u>\$ (9,752,238)</u>	<u>\$ 1,346,788</u>	<u>\$ (57,278,188)</u>	<u>\$ (216,858,715)</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – BOARD OF FINANCE BOND FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2022**

SHARE Fund Number	Fund Description	Transfers Out - Other State Entities - Higher Ed	Total Other Financing Sources (Uses)	Net Change in Fund Balance	Fund Balance Beginning of Year	Fund Balance, End of Year
01900	Severance Tax Bonds, Series 2006A	\$ -	\$ -	\$ -	\$ -	\$ -
02700	Gen. Obligation Bonds-Ser.2007	-	-	-	223,942	223,942
10590	Gen Obligation Bonds, Series 2009	-	(122,747)	(122,747)	491,216	368,469
10740	Sev. Tax Bonds, Series 2009A	-	(5,127,627)	(5,127,627)	5,127,627	-
11160	Sev Tax Bonds Series 2010SA	-	-	-	122,560	122,560
11290	Supp Sev Tax Bonds Series 2010SC	-	(4,221)	(4,221)	21,020	16,799
11310	Gen Obligation Bonds Series 2011	-	(11,170)	(11,170)	23,127	11,957
11350	Sev Tax Bond Series 2011A-1	-	(44,406)	(44,406)	44,406	-
11440	Sev Tax Bond Series 2012A	-	-	-	352,370	352,370
11450	Sev Tax Bond Series 2012SA	-	-	-	418,470	418,470
11560	Sup Sev Tax Bond Series 2012SD	-	(2,037)	(2,037)	5,314,342	5,312,305
11670	Gen Obligation Bond Series 2013	-	(150,300)	(150,300)	321,775	171,475
11720	Severance Tax Bond Series 2013A	-	(9,450)	(9,450)	510,000	500,550
11730	Severance Tax Bond Series 2013SA	-	-	-	49,168	49,168
11740	Sup Sev Tax Bond Series 2013SB	-	(1,401,789)	(1,401,789)	3,872,516	2,470,727
11910	Sup Sev Tax Bond Series 2013SD	-	-	-	-	-
11920	Sup Sev Tax Bond Series 2013SE	-	-	-	774,375	774,375
20580	Sup Sev Tax Note Series 2018SB	-	(8,036,581)	(8,036,581)	35,147,484	27,110,903
20610	Severance Tax Bond Series 2014A	-	(1,109,385)	(1,109,385)	1,813,632	704,247
20620	Severance Tax Bond Series 2014SA	-	-	-	411,572	411,572
20630	Sup Sev Tax Bond Series 2014SB	-	(1,482)	(1,482)	5,449,921	5,448,439
20650	Sev Tax Bond Series 2018A	(913,965)	(11,774,867)	(11,804,038)	19,340,424	7,536,386
20680	Sev Tax Note Series 2018SA	-	(868,038)	(871,491)	1,626,641	755,150
20740	Sev Tax Note Series 2018SC	-	(985,301)	(985,301)	1,477,390	492,089
20830	Sup Sev Tax Note Series 2018SD	-	(9,683,164)	(9,683,164)	81,511,349	71,828,185
20910	Sup Sev Tax Note Series 2019SB	-	(8,065,687)	(8,065,687)	17,699,183	9,633,496
20920	Sev Tax Note Series 2019SA	-	(2,862,989)	(8,510,079)	19,161,001	10,650,922
20930	Gen Obligation Bonds Series 2019	(25,090,468)	(37,903,511)	(37,903,511)	86,856,952	48,953,441
21220	Gen Obligation Bonds Series 2021	(7,389,927)	(10,625,950)	(10,625,950)	199,008,014	188,382,064
22230	Severance Tax Note Ser 2022SA	-	183,300,530	183,300,530	-	183,300,530
22240	Severance Tax Bond Ser 2022A	-	291,994,019	291,758,923	-	291,758,923
30890	Sup Sev Tax Bond Series 2011SD	-	(97)	(97)	140,832	140,735
35110	Severance Tax Note Series 2014S-C	-	-	-	-	-
35120	Sup Sev Tax Note Series 2014SD	-	(7,012)	(7,012)	15,883,599	15,876,587
35160	Gen Obligation Bonds Series 2015	-	(393,379)	(393,379)	822,623	429,244
40220	Severance Tax Bond Series 2016A	-	(2,455,122)	(2,455,122)	7,518,448	5,063,326
40250	Severance Tax Note Series 2017SA	-	-	(538,828)	1,165,185	626,357
43110	Severance Tax Bond Series 2016E	-	(37,764)	(37,764)	41,263	3,499
43120	Severance Tax Bond Series 2016D	(1,136)	(64,922)	(64,922)	354,989	290,067
43130	Sup Sev Tax Note Series 2017SB	-	(95,672)	(95,672)	3,822,121	3,726,449
43140	Sup Sev Tax Note Series 2020SA	(3,214,113)	(62,839,091)	(76,562,868)	259,398,764	182,835,896
43220	Sup Sev Tax Note Series 2020SB	-	(3,210,422)	(3,210,422)	35,566,342	32,355,920
50120	Severance Tax Note Series 2015S-A	-	(594,028)	(594,028)	2,588,452	1,994,424
50160	Sup Sev Tax Bond Series 2015B	-	(40,755)	(40,755)	10,901,007	10,860,252
50220	Sup Sev Tax Note Serie 2015S-B	-	(574,894)	(574,894)	9,904,976	9,330,082
50230	Severance Tax Bond Series 2015A	(272,859)	(1,868,285)	(1,868,285)	5,323,723	3,455,438
50260	Severance Tax Note Series 2015S C	-	(85,644)	(85,644)	168,248	82,604
50270	Sup Sev Tax Note Serie 2015S D	-	(13,860)	(13,860)	87,366	73,506
50290	Severance Tax Bond Series 2017A	-	(105,425)	(105,425)	6,639,333	6,533,908
50330	Gen Obligation Bonds Series 2017	(1,037,106)	(2,472,834)	(2,472,834)	3,960,894	1,488,060
50350	Severance Tax Bond Series 2016C	-	(644,596)	(644,596)	2,370,878	1,726,282
50380	Sup Sev Tax Series 2016SB	-	(162,074)	(162,074)	21,163,336	21,001,262
50560	Sev Tax Bond, Series 2017S-C	-	(12,646)	(12,646)	322,417	309,771
57400	Suppl Stb Series 2000-C	-	-	-	122,024	122,024
60910	Sev Tax Bonds Series 2008SA	-	-	-	1,168,372	1,168,372
60930	Sev. Tax Bonds, Series 2008 SC	-	(143,892)	(143,892)	143,892	-
67960	Sup Sev Tax Bond, Series 2017S-D	-	(18,054)	(18,054)	520,817	502,763
68230	Sev Tax Bond, Series 2020A	(2,676,438)	(22,286,063)	(34,424,301)	99,726,525	65,302,224
68290	Sup Sev Tax Bond, Series 2020SD	-	(20,757,674)	(20,757,674)	82,129,031	61,371,357
68350	Sev Tax Bond, Series 2021A	(2,748,626)	(52,867,150)	(52,867,150)	391,337,644	338,470,494
68360	Sev Tax Note, Series 2021SA	-	(7,301,677)	(9,117,105)	163,293,577	154,176,472
68380	Sup Sev Tax Note Series 2021SB	-	(11,716,247)	(11,716,247)	150,805,730	139,089,483
68410	Severance Tax Note Ser 2021SC	-	17,007,454	17,007,454	-	17,007,454
68420	Supp Severance Tax Note 2021SD	-	268,182,200	268,182,200	-	268,182,200
71850	Sup Sev Tax Note Series 2019SD	-	(36,125,411)	(36,125,411)	156,440,729	120,315,318
96860	Supp Sev Tax Bonds, Series 2008SE	-	-	-	54,557	54,557
Total		<u>\$ (43,344,638)</u>	<u>\$ 434,798,811</u>	<u>\$ 400,667,730</u>	<u>\$ 1,921,058,171</u>	<u>\$ 2,321,725,901</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF SPECIAL APPROPRIATIONS
YEAR ENDED JUNE 30, 2022**

Department	Description	Laws	Appropriation Period	Appropriation Amount	(Unaudited) Prior Year Expenses	Current Year Expenses	Reversion Amount	Balance as of June 30, 2022
ZC7008	BRS Replacement (C2)	Laws of 2018, Chapter 73, Section 7	2018 - 2022	\$ 1,250,000	\$ (1,027,586)	\$ (149,653)	\$ -	\$ 72,761
ZD5034	Department of Transportation	Laws of 2019, Chapter 271, Section 5	2019 - 2024	31,000,000	(11,000,000)	-	-	20,000,000
ZD7009	BRS Replacement (C2)	Laws of 2019, Chapter 271, Section 7	2019 - 2022	500,000	(44,796)	(27,423)	-	427,781
ZD7010	Special Appropriation	Laws of 2019, Chapter 271, Section 7	2019 - 2022	2,197,800	(213,524)	(1,119,370)	-	864,906
ZF3512	Housing Assistance for Homeless Persons	Laws of 2021 SS2, Chapter 4, Section 2G	2022-2025	10,000,000	-	(247,000)	-	9,753,000
ZF3513	Energy-efficient Affordable Housing	Laws of 2021 SS2, Chapter 4, Section 2H	2022-2025	15,000,000	-	-	-	15,000,000
ZF3514	Acute Care Hospital	Laws of 2021 SS2, Chapter 4, Section 2I	2022-2025	50,000,000	-	-	-	50,000,000
ZF3515	DFA Grants Administration Payroll	Laws of 2021 SS2, Chapter 4, Section 2J	2022-2025	435,000	-	(232,138)	-	202,862
ZF3516	DFA SFRF Payroll	Laws of 2021 SS2, Chapter 4, Section 2K	2022-2025	500,000	-	(104,239)	-	395,761
ZF5028	Local Government COVID-19 Emergencies	Laws of 2021, Chapter 137, Section 5/28	2021-2022	2,000,000	-	(2,000,000)	-	-
ZF5029	Renewable Energy Transmission Authority	Laws of 2021, Chapter 137, Section 5/29	2021-2022	100,000	-	(100,000)	-	-
ZF5030	Economic Recovery for Communities	Laws of 2021, Chapter 137, Section 5/30	2021-2022	6,000,000	-	-	-	6,000,000
ZF5031	Coronavirus 2019 Public Health Emergency	Laws of 2021, Chapter 137, Section 5/31	2021-2022	2,000,000	-	(2,000,000)	-	-
ZF5032	Technology Infrastructure Upgrades	Laws of 2021, Chapter 137, Section 5/32	2021-2022	300,000	-	-	(300,000)	-
ZF8001	Compensation: Legislative Employees	Laws of 2021 SS1, Chapter 137, Section 8/A1	2021-2022	188,700	-	(188,700)	-	-
ZF8002	Compensation: Judicial Employees	Laws of 2021 SS1, Chapter 137, Section 8/A2	2021-2022	3,171,400	-	(3,168,800)	(2,600)	-
ZF8003	Compensation: Justices	Laws of 2021 SS1, Chapter 137, Section 8/A3	2021-2022	430,000	-	(414,900)	(15,100)	-
ZF8004	Compensation: State Personnel	Laws of 2021 SS1, Chapter 137, Section 8/A4	2021-2022	9,004,600	-	(9,004,200)	(400)	-
ZF8005	Compensation: Health and Social Services	Laws of 2021 SS1, Chapter 137, Section 8/A5	2021-2022	3,000,000	-	(2,923,000)	(77,000)	-
ZF8006	Compensation: Higher Education	Laws of 2021 SS1, Chapter 137, Section 8/A6	2021-2022	12,421,200	-	(12,421,200)	-	-
ZF8007	Compensation: Public Schools	Laws of 2021 SS1, Chapter 137, Section 8/A7	2021-2022	35,119,000	-	(35,119,000)	-	-
ZF8008	Compensation: Public School Transportation	Laws of 2021 SS1, Chapter 137, Section 8/A8	2021-2022	603,800	-	(603,800)	-	-
ZF8009	Compensation: Pensions	Laws of 2021 SS1, Chapter 137, Section 8/D	2021-2022	34,000,000	-	(34,000,000)	-	-
ZF9010	Rural Equity Ombudsman	Laws of 2021, Chapter 62, Section 2	2021-2022	95,000	-	(48,068)	(46,932)	-
ZF9112	Rancho de Atrisco Business Incubation	Laws of 2021, Chapter 140, Section 3C/1a	2021-2022	125,000	-	(125,000)	-	-
ZF9113	Tipping Points for Creatives Initiative	Laws of 2021, Chapter 140, Section 3C/1b	2021-2022	50,000	-	-	(50,000)	-
ZF9114	Youth Success, Development and Jobs	Laws of 2021, Chapter 140, Section 3C/1c	2021-2022	50,000	-	(33,999)	(16,001)	-
ZF9115	Albuquerque BioPark Growth and Develop.	Laws of 2021, Chapter 140, Section 3C/1d	2021-2022	60,000	-	-	(60,000)	-
ZF9116	Village Mentorship Program	Laws of 2021, Chapter 140, Section 3C/1e	2021-2022	75,000	-	(73,055)	(1,945)	-
ZF9117	Bernalillo County Sheriffs Office	Laws of 2021, Chapter 140, Section 3C/1f	2021-2022	50,000	-	(50,000)	-	-
ZF9118	Roswell Police Vehicles	Laws of 2021, Chapter 140, Section 3C/2a	2021-2022	57,500	-	(57,500)	-	-
ZF9119	Chavez County Sheriff 4x4 Pickup	Laws of 2021, Chapter 140, Section 3C/2b	2021-2022	87,600	-	(87,600)	-	-
ZF9120	Chavez County Sheriff Vehicles	Laws of 2021, Chapter 140, Section 3C/2c	2021-2022	90,000	-	(90,000)	-	-
ZF9121	Chavez County Health and Social Services	Laws of 2021, Chapter 140, Section 3C/2d	2021-2022	75,000	-	-	(75,000)	-
ZF9122	Cibola County PPE for Public Safety	Laws of 2021, Chapter 140, Section 3C/3a	2021-2022	97,600	-	(97,600)	-	-
ZF9123	Kearns Park in Milan	Laws of 2021, Chapter 140, Section 3C/3b	2021-2022	125,000	-	(125,000)	-	-
ZF9124	De Baca County Sheriff Vehicles	Laws of 2021, Chapter 140, Section 3C/4	2021-2022	50,000	-	-	(50,000)	-
ZF9125	Anthony Police Equipment	Laws of 2021, Chapter 140, Section 3C/5a	2021-2022	50,000	-	(50,000)	-	-
ZF9126	Dolores Wright Community Ctr Library	Laws of 2021, Chapter 140, Section 3C/5b	2021-2022	75,000	-	-	(75,000)	-
ZF9128	Eddy County E911 Information Technology	Laws of 2021, Chapter 140, Section 3C/6	2021-2022	230,000	-	(227,544)	(2,456)	-
ZF9129	Grant County Hiking Trails	Laws of 2021, Chapter 140, Section 3C/7a	2021-2022	65,000	-	(64,922)	(78)	-
ZF9130	Grant County Veterans Memorial	Laws of 2021, Chapter 140, Section 3C/7b	2021-2022	50,000	-	(49,997)	(3)	-
ZF9131	Hidalgo Co. Officer Darian Jarrott Memorial	Laws of 2021, Chapter 140, Section 3C/8	2021-2022	75,000	-	(74,999)	(1)	-
ZF9132	Lea County Veteran's Memorial	Laws of 2021, Chapter 140, Section 3C/9a	2021-2022	50,000	-	-	(50,000)	-
ZF9133	Lea County Youth Sports Programs	Laws of 2021, Chapter 140, Section 3C/9b	2021-2022	75,000	-	(75,000)	-	-
ZF9134	Ruidoso Village Hall Repairs	Laws of 2021, Chapter 140, Section 3C/10	2021-2022	115,000	-	(115,000)	-	-
ZF9135	Luna County Public Safety Protective Gear	Laws of 2021, Chapter 140, Section 3C/11	2021-2022	165,600	-	(165,600)	-	-

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF SPECIAL APPROPRIATIONS
YEAR ENDED JUNE 30, 2022**

Department	Description	Laws	Appropriation Period	Appropriation Amount	(Unaudited) Prior Year Expenses	Current Year Expenses	Reversion Amount	Balance as of June 30, 2022
ZF9136	McKinley County Alpine Property Redevel00	Laws of 2021, Chapter 140, Section 3C/12a	2021-2022	\$ 75,000	-	\$ (75,000)	\$ -	\$ -
ZF9138	Rio Arriba County Grant Writing	Laws of 2021, Chapter 140, Section 3C/13a	2021-2022	155,000	-	(7,310)	(147,691)	(1)
ZF9139	Chama Water Meters	Laws of 2021, Chapter 140, Section 3C/13b	2021-2022	50,000	-	(50,000)	-	-
ZF9140	Portales Police Vehicles	Laws of 2021, Chapter 140, Section 3C/14a	2021-2022	100,000	-	(100,000)	-	-
ZF9141	Roosevelt County Health Provider Vehicles	Laws of 2021, Chapter 140, Section 3C/14b	2021-2022	60,000	-	(60,000)	-	-
ZF9142	Roosevelt Cty Detention Ctr Substance Abuse	Laws of 2021, Chapter 140, Section 3C/14c	2021-2022	50,000	-	(49,994)	(6)	-
ZF9143	Bloomfield Police Vehicles	Laws of 2021, Chapter 140, Section 3C/15a	2021-2022	75,000	-	-	(75,000)	-
ZF9144	Farmington Police Vehicles	Laws of 2021, Chapter 140, Section 3C/15b	2021-2022	100,000	-	(100,000)	-	-
ZF9145	Farmington Youth Sports Complex	Laws of 2021, Chapter 140, Section 3C/15c	2021-2022	175,000	-	(175,000)	-	-
ZF9146	Kirtland Park Water Line Repairs	Laws of 2021, Chapter 140, Section 3C/15d	2021-2022	75,000	-	(74,954)	(46)	-
ZF9147	San Juan County Jail Behavioral Health	Laws of 2021, Chapter 140, Section 3C/15e	2021-2022	92,600	-	(92,600)	-	-
ZF9148	Bernalillo Parks	Laws of 2021, Chapter 140, Section 3C/16a	2021-2022	50,000	-	(50,000)	-	-
ZF9149	Corrales Parks	Laws of 2021, Chapter 140, Section 3C/16b	2021-2022	50,000	-	(50,000)	-	-
ZF9150	Las Acequias de Placitas Irrigation	Laws of 2021, Chapter 140, Section 3C/16c	2021-2022	50,000	-	(50,000)	-	-
ZF9151	Rio Rancho Police Protective Gear	Laws of 2021, Chapter 140, Section 3C/16d	2021-2022	55,000	-	(49,103)	(5,898)	(1)
ZF9152	Rio Rancho Fire Dept Fire Safety	Laws of 2021, Chapter 140, Section 3C/16e	2021-2022	55,000	-	(52,666)	(2,334)	-
ZF9153	Sandoval County Public Safety Measures	Laws of 2021, Chapter 140, Section 3C/16f	2021-2022	50,000	-	(50,000)	-	-
ZF9154	Sandoval County Sheriff Body Cameras	Laws of 2021, Chapter 140, Section 3C/16g	2021-2022	100,000	-	(100,000)	-	-
ZF9155	Edgewood Echo Ridge Park	Laws of 2021, Chapter 140, Section 3C/17a	2021-2022	151,100	-	(143,695)	(7,405)	-
ZF9156	Edgewood Community Youth Programs	Laws of 2021, Chapter 140, Section 3C/17b	2021-2022	50,000	-	(50,000)	-	-
ZF9157	Sierra County Law Enf Protective Gear	Laws of 2021, Chapter 140, Section 3C/18	2021-2022	57,000	-	(55,751)	(1,249)	-
ZF9158	Socorro County Public Safety Protective Gear	Laws of 2021, Chapter 140, Section 3C/19	2021-2022	50,000	-	-	(50,000)	-
ZF9159	Moriarty Community and Youth Programs	Laws of 2021, Chapter 140, Section 3C/20a	2021-2022	50,000	-	(50,000)	-	-
ZF9160	Torrance County Emergency Operations	Laws of 2021, Chapter 140, Section 3C/20b	2021-2022	100,000	-	(11,213)	(88,787)	-
ZF9161	Valencia County Abandoned Buildings	Laws of 2021, Chapter 140, Section 3C/21a	2021-2022	177,600	-	(176,084)	(1,516)	-
ZF9162	Belen Police IT and Body Cameras	Laws of 2021, Chapter 140, Section 3C/21b	2021-2022	50,000	-	(33,294)	(16,706)	-
ZF9163	Bosque Farms Public Safety Protective Gear	Laws of 2021, Chapter 140, Section 3C/21c	2021-2022	50,000	-	(50,000)	-	-
ZF9164	Bosque Farms Police Protective Gear	Laws of 2021, Chapter 140, Section 3C/21d	2021-2022	50,000	-	(50,000)	-	-
ZF9165	Los Lunas Police IT and Body Cameras	Laws of 2021, Chapter 140, Section 3C/21e	2021-2022	50,000	-	-	(50,000)	-
ZF9166	Rio Communities Youth Programs	Laws of 2021, Chapter 140, Section 3C/21f	2021-2022	75,000	-	(75,000)	-	-
ZF9167	Valencia County Sheriff Comm Equipment	Laws of 2021, Chapter 140, Section 3C/21g	2021-2022	295,000	-	(295,000)	-	-
ZF9168	Clean Energy Program	Laws of 2021, Chapter 140, Section 3C/22	2021-2022	100,000	-	-	(100,000)	-
ZG1013	Conservation for Species of Greatest Need	Laws of 2022, Chapter 54, Section 10/4	2021-2025	5,000,000	-	(5,000,000)	-	-
ZG5031	Contract Mgmt and Federal Grants Admin	Laws of 2022, Chapter 54, Section 5/31	2021-2023	3,500,000	-	(950,468)	-	2,549,532
ZG5034	Statewide Hunger Initiatives	Laws of 2022, Chapter 54, Section 5/34	2021-2023	24,000,000	-	(48,666)	-	23,951,334
ZG5036	Law Enforcement Retention Fund	Laws of 2022, Chapter 54, Section 5/36	2021-2023	5,000,000	-	(200,000)	-	4,800,000
ZG8001	Compensation: Legislative Employees	Laws of 2022, Chapter 54, Section 8/A1	2021-2023	98,900	-	(98,900)	-	-
ZG8002	Compensation: Judicial Employees	Laws of 2022, Chapter 54, Section 8/A2	2021-2023	1,472,700	-	(1,472,700)	-	-
ZG8003	Compensation: Justices	Laws of 2022, Chapter 54, Section 8/A3	2021-2023	169,900	-	(169,900)	-	-
ZG8004	Compensation: State Personnel	Laws of 2022, Chapter 54, Section 8/A4	2021-2023	4,702,800	-	(4,702,800)	-	-
ZG8005	Compensation: Higher Education	Laws of 2022, Chapter 54, Section 8/A5	2021-2023	5,892,900	-	(5,892,900)	-	-
ZG8006	Compensation: Public Schools	Laws of 2022, Chapter 54, Section 8/A6	2021-2023	19,222,200	-	(19,222,200)	-	-
ZG9031	Civil Legal Services for Immigrant Families	Laws of 2022 SS3, Chapter 3, Section 3/B7	2022-2023	110,000	-	-	-	110,000
ZG9041	Albuquerque African American Students	Laws of 2022 SS3, Chapter 3, Section 3/C2f	2022-2023	50,000	-	-	-	50,000
ZG9047	East Mountain Food Bank Services	Laws of 2022 SS3, Chapter 3, Section 3/C2l	2022-2023	130,000	-	-	-	130,000
ZG9048	Bernalillo County Sheriff vehicles	Laws of 2022 SS3, Chapter 3, Section 3/C2m	2022-2023	100,000	-	-	-	100,000
ZG9049	Bernalillo County Sheriff Emer Resp Equip	Laws of 2022 SS3, Chapter 3, Section 3/C2n	2022-2023	80,000	-	-	-	80,000

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF SPECIAL APPROPRIATIONS
YEAR ENDED JUNE 30, 2022**

Department	Description	Laws	Appropriation Period	Appropriation Amount	(Unaudited) Prior Year Expenses	Current Year Expenses	Reversion Amount	Balance as of June 30, 2022
ZG9050	Bernalillo County Family Service Facilities	Laws of 2022 SS3, Chapter 3, Section 3/C2o	2022-2023	105,000	\$ -	\$ -	\$ -	\$ 105,000
ZG9052	Los Padillas Community Ctr Improvements	Laws of 2022 SS3, Chapter 3, Section 3/C2q	2022-2023	100,000	-	-	-	100,000
ZG9053	Bernalillo County Multipurpose Visitors Ctr	Laws of 2022 SS3, Chapter 3, Section 3/C2r	2022-2023	150,000	-	-	-	150,000
ZG9058	Roswell Street Repairs	Laws of 2022 SS3, Chapter 3, Section 3/C3c	2022-2023	100,000	-	-	-	100,000
ZG9060	Chavez County Sheriff Pickup Trucks	Laws of 2022 SS3, Chapter 3, Section 3/C3e	2022-2023	150,000	-	-	-	150,000
ZG9062	Grants Fire Department Equipment	Laws of 2022 SS3, Chapter 3, Section 3/C4b	2022-2023	100,000	-	-	-	100,000
ZG9065	Grants Veterans/Firefighters/Police Memorial	Laws of 2022 SS3, Chapter 3, Section 3/C4e	2022-2023	130,000	-	-	-	130,000
ZG9067	Milan Fire Department Off-Road Utility Veh	Laws of 2022 SS3, Chapter 3, Section 3/C4g	2022-2023	50,000	-	-	-	50,000
ZG9068	Milan Police Vehicles	Laws of 2022 SS3, Chapter 3, Section 3/C4h	2022-2023	50,000	-	-	-	50,000
ZG9071	Anthony Police Safety Equipment	Laws of 2022 SS3, Chapter 3, Section 3/C5b	2022-2023	80,000	-	-	-	80,000
ZG9075	Dona Ana Cty Wastewater Backup Generator	Laws of 2022 SS3, Chapter 3, Section 3/C5f	2022-2023	50,000	-	-	-	50,000
ZG9076	Lals Cruces/Dona Ana Cty Food Insecurity	Laws of 2022 SS3, Chapter 3, Section 3/C5g	2022-2023	50,000	-	-	-	50,000
ZG9077	Artesia Public Safety Communications	Laws of 2022 SS3, Chapter 3, Section 3/C6a	2022-2023	50,000	-	-	-	50,000
ZG9078	Carlsbad Law Enforcement Vehicles	Laws of 2022 SS3, Chapter 3, Section 3/C6b	2022-2023	100,000	-	-	-	100,000
ZG9082	Grant County Sheriff Equipment	Laws of 2022 SS3, Chapter 3, Section 3/C7c	2022-2023	120,000	-	-	-	120,000
ZG9083	Hidalgo County Sheriff Equipment	Laws of 2022 SS3, Chapter 3, Section 3/C8	2022-2023	60,000	-	-	-	60,000
ZG9084	Hobbs Animal Shelter	Laws of 2022 SS3, Chapter 3, Section 3/C9a	2022-2023	200,000	-	-	-	200,000
ZG9085	Jal Senior Citizen Center Vehicles	Laws of 2022 SS3, Chapter 3, Section 3/C9b	2022-2023	50,000	-	(50,000)	-	-
ZG9086	Ruidoso Main Street Rehabilitation	Laws of 2022 SS3, Chapter 3, Section 3/C10	2022-2023	230,000	-	-	-	230,000
ZG9087	Deming Children's Museum	Laws of 2022 SS3, Chapter 3, Section 3/C11	2022-2023	80,000	-	-	-	80,000
ZG9088	Gallup Law Enforcement Vehicles	Laws of 2022 SS3, Chapter 3, Section 3/C12a	2022-2023	50,000	-	-	-	50,000
ZG9089	McKinley County Public Safety Vehicles	Laws of 2022 SS3, Chapter 3, Section 3/C12b	2022-2023	50,000	-	-	-	50,000
ZG9091	McKinley County Law Enforcement Vehicles	Laws of 2022 SS3, Chapter 3, Section 3/C12d	2022-2023	50,000	-	-	-	50,000
ZG9092	Alamogordo City Playgrounds	Laws of 2022 SS3, Chapter 3, Section 3/C13a	2022-2023	50,000	-	-	-	50,000
ZG9093	Alamogordo City Park Security Equipment	Laws of 2022 SS3, Chapter 3, Section 3/C13b	2022-2023	100,000	-	-	-	100,000
ZG9094	Alamogordo Historical Museum	Laws of 2022 SS3, Chapter 3, Section 3/C13c	2022-2023	100,000	-	-	-	100,000
ZG9095	Alamogordo Law Enforcemenet Vehicles	Laws of 2022 SS3, Chapter 3, Section 3/C13d	2022-2023	50,000	-	-	-	50,000
ZG9097	Chaparral Community Center	Laws of 2022 SS3, Chapter 3, Section 3/C13f	2022-2023	60,000	-	-	-	60,000
ZG9098	Otero County Sheriff Vehicles/Equipment	Laws of 2022 SS3, Chapter 3, Section 3/C13g	2022-2023	65,000	-	-	-	65,000
ZG9099	Espanola Grant Research and Writing	Laws of 2022 SS3, Chapter 3, Section 3/C14a	2022-2023	50,000	-	-	-	50,000
ZG9100	Rio Arriba County Grant Research and Writing	Laws of 2022 SS3, Chapter 3, Section 3/C14b	2022-2023	50,000	-	-	-	50,000
ZG9101	Roosevelt County Sheriff Vehicles	Laws of 2022 SS3, Chapter 3, Section 3/C15	2022-2023	150,000	-	-	-	150,000
ZG9102	Corrales Fire and Rescue Truck	Laws of 2022 SS3, Chapter 3, Section 3/C16a	2022-2023	90,000	-	-	-	90,000
ZG9105	Rio Rancho Police Vehicles/Equipment	Laws of 2022 SS3, Chapter 3, Section 3/C16d	2022-2023	90,000	-	-	-	90,000
ZG9106	Bloomfield Irrigation District Maintenance	Laws of 2022 SS3, Chapter 3, Section 3/C17a	2022-2023	50,000	-	-	-	50,000
ZG9107	San Juan County Ricketts Park Building	Laws of 2022 SS3, Chapter 3, Section 3/C17b	2022-2023	120,000	-	-	-	120,000
ZG9108	San Juan County Sheriff Mobile Data Units	Laws of 2022 SS3, Chapter 3, Section 3/C17c	2022-2023	60,000	-	-	-	60,000
ZG9109	Las Vegas Creston Park Renovation	Laws of 2022 SS3, Chapter 3, Section 3/C18	2022-2023	100,000	-	-	-	100,000
ZG9110	Galisteo Fire Hydrant Installation	Laws of 2022 SS3, Chapter 3, Section 3/C19	2022-2023	60,000	-	-	-	60,000
ZG9111	Elephant Butte Municipal Building Roof	Laws of 2022 SS3, Chapter 3, Section 3/C20a	2022-2023	75,000	-	-	-	75,000
ZG9112	Hillsboro Community Center Maintenance	Laws of 2022 SS3, Chapter 3, Section 3/C20b	2022-2023	70,000	-	-	-	70,000
ZG9113	Williamsburg Park Improvements		2022-2023	95,000	-	-	-	95,000
				<u>\$ 297,152,500</u>	<u>\$ (12,285,906)</u>	<u>\$ (145,419,505)</u>	<u>\$ (1,369,154)</u>	<u>\$ 138,077,935</u>

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF CAPITAL APPROPRIATIONS – SEVERANCE TAX BOND PROJECTS
YEAR ENDED JUNE 30, 2022

Laws	Chapter	Amount	Amount	Art in Public	Amount	(Unaudited)	Expenditures	Expenditures	Amount	Expenditures
		Authorized	De-Authorized	Places	Available	Prior Years	Current Year	Reverted	Balance	Available
2010	37	\$ 70,042,559	\$ -	\$ -	\$ 70,042,559	\$ (66,367,187)	\$ -	\$ (3,030,751)	\$	644,621
2013	226	33,585,303	-	(144,567)	33,440,736	(32,236,336)	-	(1,204,400)		-
2014	66	26,833,150	-	(89,564)	26,743,586	(25,136,214)	(50,817)	(1,037,575)		518,981
2015	3	27,187,032	-	(10,236)	27,176,796	(25,262,050)	-	(1,129,265)		785,481
2016	5	28,104,802	-	-	28,104,802	(21,569,821)	(2,279,814)	-		4,255,167
2016	81	24,640,818	-	(85,645)	24,555,173	(23,566,522)	(289,389)	(350,151)		349,111
2018	80	22,590,194	-	(60,734)	22,529,460	(17,544,610)	(3,664,353)	(96,779)		1,223,718
2020	81	181,198,116	-	(733,202)	180,464,914	(31,931,214)	(38,246,294)	-		110,287,406
2021	138	156,200,972	-	(596,839)	155,604,133	(135,730)	(18,272,841)	-		137,195,563
2022	53	95,383,613	-	-	95,383,613	-	-	-		95,383,613
Total		<u>\$ 665,766,559</u>	<u>\$ -</u>	<u>\$ (1,720,787)</u>	<u>\$ 664,045,772</u>	<u>\$ (243,749,684)</u>	<u>\$ (62,803,508)</u>	<u>\$ (6,848,921)</u>		<u>\$ 350,643,661</u>

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF CAPITAL APPROPRIATIONS – GENERAL FUND APPROPRIATIONS
YEAR ENDED JUNE 30, 2022

Department Code	Laws	Description	Appropriation Period	Appropriation Amount	(Unaudited) Prior Year Expenses	Current Year Expenses	Current Reversion Amount	Balance as of June 30, 2022
A19D2551	2019 SB280	Arroyo Hondo Septic System	2019 - 2023	\$ 90,000	-	-	-	90,000.00
A19D2573	2019 SB280	Piedra Lumbre Visitor Center Purchase	2019 - 2023	905,000	(603,366)	(29,057)	-	272,577.00
A19D2576	2019 SB280	Statewide Local Emergency Infrastructure Projects	2019 - 2023	1,514,017	(1,104,278)	(231,987)	-	177,752.00
A19D2802	2019 SB280	Albuquerque Route 66 Visitors Center Construction	2019 - 2023	1,980,000	-	(1,980,000)	-	-
A19D2804	2019 SB280	Bernalillo County Altamont Library Improvements	2019 - 2023	170,000	(145,655)	-	-	24,345.00
A19D2805	2021 HB296	Bernalillo County Comm Development Agency Furniture & Equipment Purchase	2019 - 2023	125,000	(83,275)	-	-	41,725.00
A19D2806	2019 SB280	Bernalillo County Crestview Bluffs Open Space Matching Funds	2019 - 2023	175,000	(9,667)	-	-	165,333.00
A19D2807	2019 SB280	Bernalillo County North Valley Swimming Pool	2019 - 2023	495,000	(40,181)	(75,587)	-	379,232.00
A19D2808	2019 SB280	Bernalillo County Paradise Hills Community Center Phase 2	2019 - 2023	346,500	(23,061)	-	-	323,439.00
A19D2809	2019 SB280	Bernalillo County Paradise Hills Community Center Phase 1	2019 - 2023	531,647	(131,019)	(6,375)	-	394,253.00
A19D2815	2019 SB280	Bernalillo County West Side Community Center Boxing Gym	2019 - 2023	75,000	(71,138)	(2,472)	-	1,390.00
A19D2816	2019 SB280	Bernalillo County West Central Fire Station Construction	2019 - 2023	1,173,150	(132,597)	(6,067)	-	1,034,486.00
A19D2818	2019 SB280	Bernalillo County Youth Service Center Facility Improvements	2019 - 2023	402,930	(332,840)	(70,090)	-	-
A19D2819	2019 SB280	South Valley Aquatics Facility Bath House & Locker Room	2019 - 2023	549,450	(65,407)	(59,355)	-	424,688.00
A19D2820	2019 SB280	South Valley Commons Infrastructure	2019 - 2023	554,400	-	-	-	554,400.00
A19D2821	2021 HB296	South Valley Ditch Access Control Gates	2019 - 2023	80,000	(33,512)	-	-	46,488.00
A19D2823	2019 SB280	South Valley Family Services Buildings	2019 - 2023	425,700	(12,282)	(2,697)	-	410,721.00
A19D2825	2019 SB280	Albuquerque Alameda Drain Trail & Bridge Construction	2019 - 2023	200,000	-	-	-	200,000.00
A19D2827	2019 SB280	Albuquerque Alameda Little League Complex Improvements	2019 - 2023	50,000	(291)	(40,258)	-	9,451.00
A19D2829	2019 SB280	Albuquerque Alvarado Park Improvements	2019 - 2023	80,000	(68,659)	-	-	11,341.00
A19D2830	2019 SB280	Albuquerque Anderson-Abruzzo Balloon Museum	2019 - 2023	90,000	(54,537)	(32,682)	-	2,781.00
A19D2831	2019 SB280	Albuquerque Arroyo del Oso Golf Course Sand Traps	2019 - 2023	100,000	(81,723)	-	-	18,277.00
A19D2832	2020 HB355	Albuquerque Asian and Pacific Islander Shelter Construction	2019 - 2023	501,930	(44,168)	-	-	457,762.00
A19D2833	2021 HB296	Albuquerque Atrisco Area Bicycling Recycling Center School on Wheels	2019 - 2023	7,000	(6,960)	-	-	40.00
A19D2834	2019 SB280	Albuquerque Balloon Fiesta Park Access Improvements	2019 - 2023	7,500,000	(635,182)	(1,150,523)	-	5,714,295.00
A19D2836	2019 SB280	Albuquerque Regional Emergency Communications	2019 - 2023	16,792,043	(11,970,552)	(992,941)	-	3,828,550.00
A19D2837	2019 SB280	Albuquerque Candelaria Nature Preserve Improvements	2019 - 2023	110,000	-	-	-	110,000.00
A19D2838	2019 SB280	Albuquerque Candelaria Nature Preserve Land Purchase	2019 - 2023	300,000	(161,922)	-	-	138,078.00
A19D2839	2019 SB280	Albuquerque Cibola Loop Community Complex Phase 1	2019 - 2023	594,000	(289,893)	(303,420)	-	687.00
A19D2840	2019 SB280	Albuquerque City View Park Lighting	2019 - 2023	50,000	(34,511)	-	-	15,489.00
A19D2841	2019 SB280	Albuquerque Community Dental Building Improvements	2019 - 2023	75,000	-	-	-	75,000.00
A19D2843	2019 SB280	Albuquerque Copper Avenue/Los Altos Trail	2019 - 2023	300,000	(44,929)	(28,116)	-	226,955.00
A19D2844	2019 SB280	Albuquerque Crestview Bluff Green Space	2019 - 2023	360,500	(45,524)	-	-	314,976.00
A19D2845	2019 SB280	Albuquerque Daniel Webster Inclusive Park	2019 - 2023	200,000	(33,488)	(2,502)	-	164,010.00
A19D2846	2019 SB280	Albuquerque Day Shelder & Behavioral Health Center	2019 - 2023	371,250	-	-	-	371,250.00
A19D2847	2019 SB280	Albuquerque Eastdale Little League Batting Cages	2019 - 2023	45,400	(3,177)	(5,110)	-	37,113.00
A19D2848	2019 SB280	Albuquerque Eastdale Little League Concession Stand	2019 - 2023	9,000	(8,997)	-	-	3.00
A19D2849	2019 SB280	Albuquerque Eastdale Little League Restrooms	2019 - 2023	165,231	(21,848)	(1,303)	-	142,080.00
A19D2850	2019 SB280	Albuquerque Eisenhower Pool Improvements	2019 - 2023	188,100	(169,268)	-	-	18,832.00
A19D2852	2019 SB280	Albuquerque Elena Gallegos Open Space Improvements	2019 - 2023	200,000	(125,653)	(53,925)	-	20,422.00
A19D2853	2019 SB280	Albuquerque Emergency Homeless Shelter Construction	2019 - 2023	975,150	(3,190)	(225,260)	-	746,700.00
A19D2854	2019 SB280	Albuquerque Explora Stem Phase 1B	2019 - 2023	1,549,350	-	(616,395)	-	932,955.00
A19D2855	2021 HB296	Albuquerque Family Services Vehicles Purchase	2019 - 2023	115,000	-	-	-	115,000.00

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF CAPITAL APPROPRIATIONS – GENERAL FUND APPROPRIATIONS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Department Code	Laws	Description	Appropriation Period	Appropriation Amount	(Unaudited) Prior Year Expenses	Current Year Expenses	Current Reversion Amount	Balance as of June 30, 2022
A19D2856	2019 SB280	Albuquerque Fire Rescue Academy Drill Field Improvements	2019 - 2023	\$ 750,000	\$ (558,245)	\$ (191,755)	-	-
A19D2862	2019 SB280	Albuquerque Fire Station 12 Phase 1	2019 - 2023	158,400	-	-	-	158,400.00
A19D2864	2019 SB280	Albuquerque Food Business Incubator & Kitchen	2019 - 2023	287,100	-	-	-	287,100.00
A19D2866	2019 SB280	Albuquerque Holiday Park Community Solar Lighting	2019 - 2023	50,000	(46,986)	-	-	3,014.00
A19D2867	2019 SB280	Albuquerque Holocaust & Intolerance Museum Facility	2019 - 2023	815,659	(25,674)	-	-	789,985.00
A19D2868	2019 SB280	Albuquerque Homeless Children Facility Vehicle & Equipment	2019 - 2023	143,550	-	-	-	143,550.00
A19D2872	2019 SB280	Albuquerque Jade Park Playground	2019 - 2023	48,000	(40,700)	(4,419)	-	2,881.00
A19D2873	2019 SB280	Albuquerque Joan Jones Community Center Phase 3	2019 - 2023	123,750	-	(74,812)	-	48,938.00
A19D2874	2019 SB280	Albuquerque Juan Tabo Hills Park Phase 2 Expansion	2019 - 2023	200,000	(28,164)	(125,096)	-	46,740.00
A19D2875	2019 SB280	Albuquerque Juan Tabo Library Improvements	2019 - 2023	222,750	(222,531)	-	-	219.00
A19D2877	2019 SB280	Albuquerque Ladera Golf Course Improvements	2019 - 2023	100,000	(94,435)	(5,270)	-	295.00
A19D2878	2019 SB280	Albuquerque Lobo Little League Facilities Improvements	2019 - 2023	178,200	(21,785)	(18,068)	-	138,347.00
A19D2879	2019 SB280	Albuquerque Martineztown Park Improvements	2019 - 2023	175,000	(53,752)	(119,132)	-	2,116.00
A19D2881	2019 SB280	Albuquerque Mile High Little League Fields Improvements	2019 - 2023	481,370	-	(481,370)	-	-
A19D2882	2019 SB280	Albuquerque Montgomery Park Improvements	2019 - 2023	260,000	(161,134)	(98,866)	-	-
A19D2884	2019 SB280	Albuquerque North Domingo Baca Aquatics Center	2019 - 2023	148,500	-	-	-	148,500.00
A19D2885	2019 SB280	Albuquerque North Domingo Baca Dog Park Improvements	2019 - 2023	48,500	-	-	-	48,500.00
A19D2886	2019 SB280	Albuquerque North Domingo Baca Multigenerational Center Parking	2019 - 2023	300,000	(27,158)	(268,865)	-	3,977.00
A19D2887	2019 SB280	Albuquerque North Domingo Baca Multigenerational Center Splash	2019 - 2023	792,000	-	-	-	792,000.00
A19D2888	2019 SB280	Albuquerque North Domingo Baca Park Bocce Court	2019 - 2023	147,400	(144,508)	-	-	2,892.00
A19D2889	2019 SB280	Albuquerque North Valley Multipurpose Building Improvements	2019 - 2023	128,700	(11,856)	(114,302)	-	2,542.00
A19D2891	2019 SB280	Albuquerque Nuevo Atrisco Plaza Facilities	2019 - 2023	609,014	(236,613)	-	-	372,401.00
A19D2893	2019 SB280	Albuquerque Petroglyph Little League Improvements	2019 - 2023	111,636	-	(18,634)	-	93,002.00
A19D2894	2019 SB280	Albuquerque Petroglyph Little League Lights Installation	2019 - 2023	106,666	-	-	-	106,666.00
A19D2895	2019 SB280	Albuquerque Petroglyph Little League Mariposa Basin Field	2019 - 2023	245,500	(17,715)	(11,224)	-	216,561.00
A19D2896	2019 SB280	Albuquerque Petroglyph Little League Shade Structures	2019 - 2023	25,000	-	-	-	25,000.00
A19D2897	2019 SB280	Albuquerque Piedras Marcadas Park Improvements Phase 2	2019 - 2023	86,091	(78,989)	-	-	7,102.00
A19D2904	2019 SB280	Albuquerque Public Murals	2019 - 2023	135,000	(112,000)	(9,000)	-	14,000.00
A19D2905	2019 SB280	Albuquerque Quintessence Park Improvements	2019 - 2023	51,750	(41,753)	-	-	9,997.00
A19D2906	2019 SB280	Albuquerque Rail Yards Improvements	2019 - 2023	7,425,000	(5,670,788)	(1,349,472)	-	404,740.00
A19D2908	2019 SB280	Albuquerque Route 66 Signage Construction	2019 - 2023	50,000	-	-	-	50,000.00
A19D2909	2019 SB280	Albuquerque Sandia Vista Dog Park	2019 - 2023	70,000	(9,677)	-	-	60,323.00
A19D2910	2019 SB280	Albuquerque State Police Department Substation Construction	2019 - 2023	355,574	(355,412)	(162)	-	-
A19D2911	2019 SB280	Albuquerque Singing Arrow/San Miguel de Carnuel Site Development	2019 - 2023	250,000	-	-	-	250,000.00
A19D2912	2019 SB280	Albuquerque Spanish Bit Transit Station Construction	2019 - 2023	103,950	-	-	-	103,950.00
A19D2913	2019 SB280	Albuquerque Sunrise Terrace Park Improvements	2019 - 2023	158,400	(103,081)	-	-	55,319.00
A19D2914	2019 SB280	Albuquerque Supper Rock Park Lighting	2019 - 2023	50,000	-	-	-	50,000.00
A19D2916	2019 SB280	Albuquerque Tiny Home Village Improvements	2019 - 2023	595,000	(570,086)	(24,914)	-	-
A19D2918	2019 SB280	Albuquerque Villela Park Bicycle Repair Education Facility	2019 - 2023	485,100	(32,872)	-	-	452,228.00
A19D2919	2019 SB280	Albuquerque Vista del Norte Park Phase 3 Construction	2019 - 2023	300,000	(215,006)	(77,988)	-	7,006.00
A19D2920	2019 SB280	Albuquerque West Central Metro Redevelopment District	2019 - 2023	207,000	-	-	-	207,000.00
A19D2922	2019 SB280	Albuquerque West Side Sports Complex	2019 - 2023	1,787,874	(19,992)	(34,954)	-	1,732,928.00
A19D2924	2019 SB280	Albuquerque Westgate Community Little League Complex	2019 - 2023	100,000	(81,272)	(12,768)	-	5,960.00

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF CAPITAL APPROPRIATIONS – GENERAL FUND APPROPRIATIONS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Department Code	Laws	Description	Appropriation Period	Appropriation Amount	(Unaudited) Prior Year Expenses	Current Year Expenses	Current Reversion Amount	Balance as of June 30, 2022
A19D2925	2019 SB280	Albuquerque Wheels Museum Expansion & Improvements	2019 - 2023	\$ 169,833	\$ (114,393)	\$ (42,414)	-	13,026.00
A19D2926	2019 SB280	Albuquerque Women's Memorial Amole Mesa/118th Street	2019 - 2023	500,000	(315,615)	(62,005)	-	122,380.00
A19D2927	2019 SB280	Albuquerque Youth Temporary Living Facility	2019 - 2023	173,250	-	-	-	173,250.00
A19D2928	2019 SB280	Albuquerque Zia Little League Improvements	2019 - 2023	120,000	-	-	-	120,000.00
A19D2930	2019 SB280	Bernalillo County Transitional Living Facility Improvements	2019 - 2023	826,650	(822,144)	-	-	4,506.00
A19D2931	2019 SB280	Don Juan de Onate Park Solar Lighting	2019 - 2023	50,000	(33,021)	-	-	16,979.00
A19D2933	2019 SB280	Los Ranchos Agriculture Education Facility Improvements	2019 - 2023	247,500	(12,355)	(21,122)	-	214,023.00
A19D2937	2019 SB280	Catron County Vehicles & Shed Purchase	2019 - 2023	247,500	(234,690)	-	-	12,810.00
A19D2938	2019 SB280	Reserve Parks Improvement	2019 - 2023	50,000	(32,675)	(1,800)	-	15,525.00
A19D2939	2019 SB280	Chaves County Courthouse Windows Replacement	2019 - 2023	450,000	(285,706)	(81,944)	-	82,350.00
A19D2943	2019 SB280	Dexter Lake Floating Docks Installation	2019 - 2023	288,750	(284,377)	-	-	4,373.00
A19D2949	2019 SB280	Roswell Carpenter Park Improvements	2019 - 2023	450,000	-	(390,807)	-	59,193.00
A19D2950	2019 SB280	Roswell McBride Veterans Cemetery Improvements	2019 - 2023	516,000	(28,134)	-	-	487,866.00
A19D2954	2019 SB280	Milan Kearns Field Construction & Improvements	2019 - 2023	368,280	(348,497)	(19,783)	-	-
A19D2956	2019 SB280	Milan Wastewater Facility Construction	2019 - 2023	297,000	(259,341)	(37,659)	-	-
A19D2958	2019 SB280	South Central Colfax County Special Hospital Clinic	2019 - 2023	2,029,500	(2,026,930)	-	-	2,570.00
A19D2961	2019 SB280	Eagle Nest Enchanted Eagle Park Improvements	2019 - 2023	150,000	(147,045)	(2,955)	-	-
A19D2965	2020 HB355	Eastern NM Food Bank Lighting Improvements	2019 - 2023	50,000	-	-	(50,000)	-
A19D2967	2019 SB280	Clovis La Casa Family Health Center Roof Replacement	2019 - 2023	250,000	(249,903)	-	-	97.00
A19D2969	2019 SB280	Clovis Main Street District Improvements	2019 - 2023	100,000	(57,200)	(3,600)	-	39,200.00
A19D2970	2019 SB280	Clovis Railyard District Parking	2019 - 2023	250,000	(44,213)	(132,245)	-	73,542.00
A19D2971	2019 SB280	Curry County Events Center Parking Lot Improvement	2019 - 2023	165,000	(164,936)	-	-	64.00
A19D2974	2019 SB280	De Baca County Jail & Administration Facilities	2019 - 2023	495,000	(326,293)	(157,786)	-	10,921.00
A19D2975	2019 SB280	Fort Sumner Airport Building Renovation	2019 - 2023	148,500	(75,608)	-	-	72,892.00
A19D2977	2019 SB280	Dona Ana County Baseball Park	2019 - 2023	225,000	(223,881)	-	-	1,119.00
A19D2978	2019 SB280	Dona Ana County Butterfield Community Park Restrooms	2019 - 2023	40,000	(39,597)	-	-	403.00
A19D2979	2019 SB280	Dona Ana County East Mesa Park/Ballpark Improvements	2019 - 2023	40,000	(38,497)	-	-	1,503.00
A19D2981	2019 SB280	Dona Ana County Radio Communication Systems Replacement	2019 - 2023	225,000	(211,615)	-	-	13,385.00
A19D2982	2019 SB280	Anthony Multigenerational Campout Construction	2019 - 2023	247,500	(246,916)	(584)	-	-
A19D2984	2019 SB280	Dona Ana County Berino Park Improvements	2019 - 2023	69,000	(67,226)	-	-	1,774.00
A19D2985	2019 SB280	Chamberino Mutual Domestic Water Consumers Office	2019 - 2023	544,500	(93,484)	(91,584)	-	359,432.00
A19D2986	2021 HB296	Delores Wright Park Sports Complex Feasibility Study	2019 - 2023	495,000	(108,485)	(386,515)	-	-
A19D2987	2019 SB280	Dona Ana County Betty McKnight Community Center Improvements	2019 - 2023	122,760	(121,886)	-	-	874.00
A19D2988	2019 SB280	Dona Ana County Community Center Improvements	2019 - 2023	60,000	(57,219)	-	-	2,781.00
A19D2990	2019 SB280	Hatch Library Improvements	2019 - 2023	40,000	(39,943)	-	-	57.00
A19D2991	2019 SB280	Dona Ana County La Mesa Baseball Park Improvements	2019 - 2023	50,000	(49,905)	-	-	95.00
A19D2992	2019 SB280	Las Cruces Amador Hotel Improvements	2019 - 2023	247,500	(12,489)	(211,686)	-	23,325.00
A19D2993	2019 SB280	Las Cruces Arts & Cultural District Improvements	2019 - 2023	1,000,000	(155,725)	(47,561)	-	796,714.00
A19D2994	2019 SB280	Las Cruces Behavioral Health Facility Construction	2019 - 2023	943,809	-	(21,460)	-	922,349.00
A19D2995	2019 SB280	Las Cruces Branigan Cultural Center Improvements	2019 - 2023	247,500	(45,266)	(202,234)	-	-
A19D2996	2019 SB280	Las Cruces Children's Museum	2019 - 2023	742,500	-	-	-	742,500.00
A19D2997	2019 SB280	Las Cruces Community of Hope Dental Facility	2019 - 2023	440,550	(27,728)	(79,796)	-	333,026.00
A19D2998	2019 SB280	Las Cruces Community of Hope Flooring	2019 - 2023	25,000	(14,683)	-	-	10,317.00

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A19D2999	2019 SB280	Las Cruces Community of Hope Food Distribution Facility	2019 - 2023	\$ 622,710	\$ (188,440)	\$ (269,053)	-	165,217.00
A19D3002	2019 SB280	Las Cruces International Airport Improvements	2019 - 2023	1,089,000	(681,739)	(279,300)	-	127,961.00
A19D3003	2019 SB280	Las Cruces Parks Improvements	2019 - 2023	350,000	(244,300)	(54,006)	-	51,694.00
A19D3004	2019 SB280	Las Cruces Parking Garage Construction	2019 - 2023	1,980,000	(204,617)	(103,420)	-	1,671,963.00
A19D3007	2019 SB280	Mesilla La Llorona Trail Construction	2019 - 2023	132,130	-	-	-	132,130.00
A19D3009	2019 SB280	Mesilla Plaza Lighting Improvements	2019 - 2023	142,000	(94,854)	-	-	47,146.00
A19D3010	2019 SB280	Dona Ana County Mesquite Community Park Improvements	2019 - 2023	50,000	(46,276)	-	-	3,724.00
A19D3011	2019 SB280	Dona Ana County Mequite Community Center Phase 2 Improvements	2019 - 2023	50,000	(15,763)	-	-	34,237.00
A19D3012	2019 SB280	Radium Springs Community Center Improvements	2019 - 2023	198,000	(188,450)	(9,303)	-	247.00
A19D3013	2019 SB280	Sunland Park Camino Real Regional Utility Authority Water System	2019 - 2023	350,000	-	(251,524)	-	98,476.00
A19D3015	2021 HB296	Sunland Park Hydroponic System Construction	2019 - 2023	100,000	-	-	-	100,000.00
A19D3016	2019 SB280	Sunland Park Parks & Playgrounds Improvements	2019 - 2023	100,000	-	-	-	100,000.00
A19D3017	2021 HB296	Sunland Park Public Works Department Vehicles & Equipment	2019 - 2023	100,000	-	(100,000)	-	-
A19D3018	2019 SB280	Sunland Park Splash Pads	2019 - 2023	500,000	(73,447)	-	-	426,553.00
A19D3019	2019 SB280	Dona Ana County Vado Trail Purchase & Improvements	2019 - 2023	50,000	-	-	-	50,000.00
A19D3021	2019 SB280	Artesia Special Hospital District ADA/Safety Improvements	2019 - 2023	573,953	-	-	-	573,953.00
A19D3022	2019 SB280	Artesia Special Hospital District Mammography Improvements	2019 - 2023	514,058	-	-	-	514,058.00
A19D3023	2019 SB280	Artesia Training Center Commerical Driver Licensing Facility	2019 - 2023	123,750	-	-	-	123,750.00
A19D3024	2019 SB280	Carlsbad Residential Treatment Facility Renovation	2019 - 2023	198,000	(188,367)	-	-	9,633.00
A19D3025	2019 SB280	Hope Community Center Improvements	2019 - 2023	198,000	-	-	-	198,000.00
A19D3028	2019 SB280	Bayard Recreation Facility Improvements	2019 - 2023	227,700	(95,805)	(14,397)	-	117,498.00
A19D3031	2019 SB280	Santa Clara Fort Bayard Theater Improvements	2019 - 2023	32,000	(29,700)	-	-	2,300.00
A19D3041	2019 SB280	Guadalupe County Pecos Theater Improvements	2019 - 2023	297,000	(270,769)	(26,231)	-	-
A19D3042	2019 SB280	Santa Rosa Parks Improvements	2019 - 2023	300,000	-	(300,000)	-	-
A19D3046	2019 SB280	Hidalgo County Virden Library Improvements	2019 - 2023	35,000	-	-	-	35,000.00
A19D3047	2019 SB280	Lea County Knowles Fire Department Station Construction	2019 - 2023	198,000	-	-	-	198,000.00
A19D3048	2019 SB280	Eunice Public Safety & Judicial Complex Construction	2019 - 2023	1,584,000	(1,583,959)	-	-	41.00
A19D3050	2019 SB280	Jal Police Department Sally Port Construction	2019 - 2023	198,000	(196,086)	-	-	1,914.00
A19D3052	2019 SB280	Lea County Courthouse Renovation	2019 - 2023	990,000	-	-	-	990,000.00
A19D3055	2019 SB280	Lea County Theater Restoration	2019 - 2023	100,000	(50,709)	-	-	49,291.00
A19D3058	2019 SB280	Lovington Veteran's Memorial & Park Construction	2019 - 2023	600,000	(93,213)	-	-	506,787.00
A19D3060	2019 SB280	Tatum Cemetery Improvement	2019 - 2023	100,000	(98,204)	-	-	1,796.00
A19D3064	2019 SB280	Capitan Water Department Building Construction	2019 - 2023	90,000	(11,404)	(67,994)	-	10,602.00
A19D3066	2019 SB280	Lincoln County Detention Center Expansion	2019 - 2023	50,000	(2,973)	-	-	47,027.00
A19D3069	2019 SB280	Corona Natural Gas Systems Improvements	2019 - 2023	100,000	(14,260)	(72,964)	-	12,776.00
A19D3071	2019 SB280	Ruidoso Fire Mitigation & Watershed Improvements	2019 - 2023	172,400	(155,663)	-	-	16,737.00
A19D3072	2019 SB280	Ruidoso Horton Complex Improvements	2019 - 2023	495,000	(50,686)	(444,314)	-	-
A19D3074	2019 SB280	Los Alamos County Affordable Housing Infrastructure	2019 - 2023	475,000	-	(54,513)	-	420,487.00
A19D3075	2019 SB280	Deming Recreational Reuse Storage Pond Site Improvements	2019 - 2023	500,000	(413,994)	(58,101)	-	27,905.00
A19D3076	2019 SB280	Luna County Community Health & Well Being Complex Improvements	2019 - 2023	247,500	(212,766)	(23,339)	-	11,395.00
A19D3077	2019 SB280	Catalpa Water Sccoication Engineers Report	2019 - 2023	25,000	(24,497)	(503)	-	-
A19D3081	2019 SB280	Gallup Indian Hills Park Lighting Improvements	2019 - 2023	100,000	-	-	-	100,000.00
A19D3082	2019 SB280	Gallup Intertribal Indian Ceremonial Building Improvements	2019 - 2023	50,000	(4,517)	-	-	45,483.00

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A19D3083	2019 SB280	Gallup Playground of Dreams Equipment	2019 - 2023	\$ 75,000	\$ (39,551)	\$ (3,115)	-	32,334.00
A19D3084	2019 SB280	Gallup Police Department Building Construction	2019 - 2023	5,940,000	(463,423)	-	-	5,476,577.00
A19D3086	2019 SB280	Gallup Regional Animal Shelter Construction	2019 - 2023	396,000	-	-	-	396,000.00
A19D3087	2019 SB280	Gallup Veteran's Memorial Improvements	2019 - 2023	50,000	-	(3,949)	-	46,051.00
A19D3088	2020 HB355	McKinley County Road Department Equipment Purchase	2019 - 2023	301,950	(106,914)	(195,031)	-	5.00
A19D3089	2019 SB280	Gallup Na'Nihzhoozhi Detox Center Improvements	2019 - 2023	495,000	(445,000)	-	-	50,000.00
A19D3091	2019 SB280	Mora County Ambulance Facility Construction	2019 - 2023	25,000	-	(9,063)	-	15,937.00
A19D3094	2019 SB280	Mora County Chief Theater Improvements	2019 - 2023	237,600	(2,125)	-	-	235,475.00
A19D3095	2019 SB280	Watrous Community Center Phase 2 Construction	2019 - 2023	396,000	-	(346,496)	-	49,504.00
A19D3099	2021 HB296	Chaparral Library Construction	2019 - 2023	360,000	(140,694)	(904)	-	218,402.00
A19D3100	2019 SB280	Espanola Recreational Open Space & Trails	2019 - 2023	185,000	(1,900)	-	-	183,100.00
A19D3101	2021 HB296	Otero County Emergency Operations Equipment Purchase	2019 - 2023	100,000	-	(41,782)	-	58,218.00
A19D3104	2019 SB280	Alamogordo Parks Verti-Cutter Equipment	2019 - 2023	14,000	(12,200)	-	-	1,800.00
A19D3107	2019 SB280	Alamogordo Public Library Improvements	2019 - 2023	133,650	(97,838)	(32,410)	-	3,402.00
A19D3118	2019 SB280	Rio Arriba County Information Technology Improvements	2019 - 2023	275,000	(218,800)	(37,094)	-	19,106.00
A19D3123	2019 SB280	Merced del Pueblo de Abiquiu Facility Renovation	2019 - 2023	168,300	-	-	-	168,300.00
A19D3124	2019 SB280	Chama Water System Improvements	2019 - 2023	180,000	(175,111)	-	-	4,889.00
A19D3125	2019 SB280	Rio Arriba County Coyote Community Services Center Improvements	2019 - 2023	173,250	(38,635)	(29,870)	-	104,745.00
A19D3126	2019 SB280	North Central Transit District Maintenance Facility Construction	2019 - 2023	1,090,980	(267,525)	(823,455)	-	-
A19D3127	2019 SB280	Rio Arriba County Community & Bus Development Hub	2019 - 2023	100,000	(67,382)	(2,000)	-	30,618.00
A19D3128	2019 SB280	Rio Arriba County Healing Memorial	2019 - 2023	123,750	(120,526)	-	-	3,224.00
A19D3129	2019 SB280	Rio Arriba County Lowrider Museum	2019 - 2023	193,050	(25,857)	-	-	167,193.00
A19D3130	2019 SB280	Espanola Fire Station Construction	2019 - 2023	368,280	-	-	-	368,280.00
A19D3131	2019 SB280	Espanola Lucero Center Recreational Facility Improvements	2019 - 2023	45,000	-	(33,495)	-	11,505.00
A19D3133	2019 SB280	Espanola Valdez Park Improvements	2019 - 2023	300,000	(268,783)	-	-	31,217.00
A19D3134	2019 SB280	Rio Arriba County Tierra Amarilla Courthouse Improvements	2019 - 2023	100,000	(83,132)	-	-	16,868.00
A19D3136	2020 HB355	Rio Arriba County Women & Children Focused Residential Treatment	2019 - 2023	930,600	(911,277)	(14,429)	-	4,894.00
A19D3137	2019 SB280	Roosevelt County Fairgrounds ADA Compliance	2019 - 2023	100,000	(26,344)	(67,599)	-	6,057.00
A19D3139	2019 SB280	Portales Detention Center Kitchen & Laundry Renovation	2019 - 2023	272,250	(235,588)	-	-	36,662.00
A19D3140	2019 SB280	Roosevelt County Special Hospital District ER Expansion	2019 - 2023	123,750	(27,051)	-	-	96,699.00
A19D3141	2019 SB280	San Juan County Regional Film Studio Construction	2019 - 2023	990,000	(981,188)	-	-	8,812.00
A19D3142	2019 SB280	San Juan Regional Medical Center Mechanical Infrastructure	2019 - 2023	1,400,000	(986,313)	(408,280)	-	5,407.00
A19D3143	2019 SB280	San Juan Regional Medical Center Pediatric Unit Improvements	2019 - 2023	1,881,000	(142,886)	-	-	1,738,114.00
A19D3144	2019 SB280	Upper La Plata Domestic Water & Sewer Talley Park Improvements	2019 - 2023	100,000	(75,919)	(22,473)	-	1,608.00
A19D3149	2019 SB280	San Miguel County Detention Center Improvements	2019 - 2023	46,000	(38,806)	(6,053)	-	1,141.00
A19D3154	2019 SB280	Las Vegas Fire Museum Construction	2019 - 2023	70,000	(2,180)	(38,305)	-	29,515.00
A19D3156	2019 SB280	Las Vegas Little League Parks Improvements	2019 - 2023	70,000	-	(66,360)	-	3,640.00
A19D3157	2019 SB280	Las Vegas Parks Improvements	2019 - 2023	70,000	(3,945)	-	-	66,055.00
A19D3165	2019 SB280	Placitas Community Library Expansion	2019 - 2023	346,500	(346,499)	-	-	1.00
A19D3166	2019 SB280	Sandoval County Domestic Violence Shelter	2019 - 2023	316,800	(313,408)	-	-	3,392.00
A19D3168	2019 SB280	Corrales Fire Suppression Water Lines & System	2019 - 2023	100,000	(63,402)	(36,598)	-	-
A19D3174	2019 SB280	Jemez Springs Bath House Renovation	2019 - 2023	108,900	(54,325)	(25,275)	-	29,300.00
A19D3175	2019 SB280	Jemez Springs Community Park Improvements Phase 1	2019 - 2023	30,000	-	-	-	30,000.00

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A19D3177	2019 SB280	Rio Rancho Arroyo de Desportes Park Little League	2019 - 2023	\$ 180,000	\$ (172,503)		-	7,497.00
A19D3179	2019 SB280	Rio Rancho Sports Complex North Improvements	2019 - 2023	618,750	-	(618,750)	-	-
A19D3180	2019 SB280	Rio Rancho Vista Grande Park Improvements	2019 - 2023	230,000	(178,102)		-	51,898.00
A19D3181	2021 HB296	San Antonio de Las Huertas Land Grant-Merced Rural Health Clinic Ren	2019 - 2023	120,000	-		-	120,000.00
A19D3182	2019 SB280	San Felipe Pueblo Community Center & Council Chambers	2019 - 2023	1,485,000	-		-	1,485,000.00
A19D3185	2019 SB280	Madrid Mutual Domestic Water System Fire Suppression	2019 - 2023	235,000	-	(57,714)	-	177,286.00
A19D3187	2019 SB280	Santa Fe County Recovery Program Building Improvements	2019 - 2023	1,485,000	-		-	1,485,000.00
A19D3188	2019 SB280	Santa Fe County Santa Fe Mountain Center Yurt	2019 - 2023	95,000	-		-	95,000.00
A19D3189	2019 SB280	Santa Fe County Santa Fe Mountain Urban Adventure Center	2019 - 2023	84,500	-		-	84,500.00
A19D3193	2019 SB280	Santa Fe County Galisteo Community Parks Improvements	2019 - 2023	50,000	(48,903)		-	1,097.00
A19D3194	2019 SB280	Pojoaque Fire Station 2 Construction	2019 - 2023	100,000	-		-	100,000.00
A19D3196	2019 SB280	Santa Fe County Facility Photovoltaic Units	2019 - 2023	505,000	(377,842)	(78,428)	-	48,730.00
A19D3197	2019 SB280	Edgewood Health Commons Phase 2 Construction	2019 - 2023	562,590	-		-	562,590.00
A19D3198	2019 SB280	Eldorado Hike-Bike Network Extension	2019 - 2023	200,000	-	(15,242)	-	184,758.00
A19D3200	2019 SB280	Madrid Ballpark Upgrades	2019 - 2023	125,000	-		-	125,000.00
A19D3201	2019 SB280	Santa Fe Comunidad de Los Ninos Building Improvements	2019 - 2023	50,000	(38,238)	(11,762)	-	-
A19D3202	2019 SB280	Santa Fe El Museo Cultural Improveents	2019 - 2023	158,400	(55,610)	(24,818)	-	77,972.00
A19D3203	2019 SB280	Santa Fe Horticulture Therapy Greenhouse	2019 - 2023	148,500	-		-	148,500.00
A19D3204	2019 SB280	Santa Fe Municipal Court Bulletproof Window Installation	2019 - 2023	117,000	(116,703)		-	297.00
A19D3205	2019 SB280	Santa Fe Municipal Recreational Complecs Soccer Improvements	2019 - 2023	250,000	(34,883)	(215,117)	-	-
A19D3206	2019 SB280	Santa Fe Public Restrooms Construction	2019 - 2023	544,500	-	(544,500)	-	-
A19D3207	2019 SB280	Santa Fe Regional Airport Passenger Terminal Construction	2019 - 2023	8,910,000	(370,170)	(3,048,887)	-	5,490,943.00
A19D3208	2019 SB280	Santa Fe Solace Crisis Treatment Center Repair	2019 - 2023	100,000	-		-	100,000.00
A19D3210	2019 SB280	Santa Fe Southside Teen & Resource Center Construction	2019 - 2023	1,089,000	(197,003)	(891,997)	-	-
A19D3216	2019 SB280	La Joya Gymnasium Renovation	2019 - 2023	100,000	-		-	100,000.00
A19D3217	2019 SB280	Socorro Animal Shelter Portable Building	2019 - 2023	75,000	(65,928)	(9,072)	-	-
A19D3218	2019 SB280	Socorro County Courthouse Complex Improvements	2019 - 2023	100,000	(25,255)	(74,745)	-	-
A19D3220	2019 SB280	Socorro County Detention Center Renewable Energy System	2019 - 2023	150,000	-	(150,000)	-	-
A19D3221	2019 SB280	Socorro Finley Gym & Youth Center Renovation	2019 - 2023	100,000	(99,228)	(772)	-	-
A19D3222	2019 SB280	El Valle de Los Ranchos Watershed Metal Building	2019 - 2023	100,000	(99,981)		-	19.00
A19D3223	2019 SB280	Taos County Talpa Community Center Improvements	2019 - 2023	50,000	(49,914)		-	86.00
A19D3226	2019 SB280	Taos County Cerro Multipurpose Center Improvements	2019 - 2023	100,000	(5,523)	(93,143)	-	1,334.00
A19D3227	2019 SB280	Chamisal Domestic Consumers Water Cultural Center Design	2019 - 2023	50,000	-	(39,644)	-	10,356.00
A19D3228	2019 SB280	Cristobal de la Serna Land Grant-Merced Land Acquisition	2019 - 2023	50,000	(2,543)	(1,680)	-	45,777.00
A19D3229	2021 HB296	Don Fernando de Taos Building Acquisition of Land and Buildings	2020 - 2023	50,000	-	(43,786)	-	6,214.00
A19D3230	2019 SB280	Questa Business Park Utility Infrastructure Improvements	2019 - 2023	300,000	(291,708)	(8,292)	-	-
A19D3233	2019 SB280	Ranchos de Taos Veteran's Cemetery	2019 - 2023	3,168,000	(221,323)	(667,271)	-	2,279,406.00
A19D3237	2020 HB355	La Merced del Manzano Community Center Construction	2019 - 2023	297,000	(175,000)	(57,143)	-	64,857.00
A19D3238	2020 HB355	Punta de Agua Mutual Domestic Consumers' Assoc Multipurpose Center	2019 - 2023	232,650	(176,000)		-	56,650.00
A19D3243	2019 SB280	Moriarty City Hall	2019 - 2023	163,350	(162,832)		-	518.00
A19D3244	2019 SB280	Moriarty Fire Station Construction	2019 - 2023	445,500	(5,000)	(157,754)	-	282,746.00
A19D3246	2019 SB280	Tajique Land Grant-Merced Community Center Improvements	2019 - 2023	247,500	(125,515)	(1,537)	-	120,448.00
A19D3252	2019 SB280	Belen Eagle Park Fields Improvements	2019 - 2023	300,000	(140,358)	(159,642)	-	-

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A19D3253	2019 SB280	Bosque Farms Community Center Kitchen Construction	2019 - 2023	\$ 158,400	\$ (158,236)		-	164.00
A19D3254	2019 SB280	Los Lunas Daniel Fernandez Memorial Park Improvements	2019 - 2023	594,000	(567,200)		-	26,800.00
A19D3257	2019 SB280	Los Lunas Sports Complex Improvements	2019 - 2023	470,250	(347,249)	(123,001)	-	-
A19D3259	2019 SB280	Peralta Community Center & Park Construction Phase 2	2019 - 2023	371,250	(231,819)	(11,264)	-	128,167.00
A19D3295	2021 HB296	Atrisco Heritage High School Access Road Construction	2019 - 2023	110,000	-		-	110,000.00
A19D3562	2019 SB280	Sierra Vista Hospital Renovation	2019 - 2023	4,000,000	(3,960,000)		-	40,000.00
A20E3362	2020 HB349	Bernalillo County Behavioral Health Playground, Vehicle & Equipment	2021 - 2022	120,000	-	(87,633)	-	32,367.00
A20E3367	2020 HB349	Albuquerque Fire Rescue Scuba Purchase	2021 - 2022	2,000,000	(1,908,866)	(46,233)	(44,901)	-
A20E3371	2020 HB349	Albuquerque Police Crime Scene Response Vehicle	2021 - 2022	2,500,000	(98,792)	(459,973)	-	1,941,235.00
A20E3383	2020 HB349	Curry County Grady Fire Department Defibrillator	2021 - 2022	35,000	(26,390)		-	8,610.00
A20E3389	2020 HB349	Dona Ana County Mesilla Marshal Vehicles	2021 - 2022	110,000	-	(98,512)	(11,488)	-
A20E3392	2020 HB349	Guadalupe County Sheriff Vehicle Purchase	2021 - 2022	100,000	(99,934)		(66)	-
A20E3395	2020 HB349	Hidalgo County Health Facility Improvements	2021 - 2024	750,000	-		-	750,000.00
A20E3396	2020 HB349	Hobbs Fire Dept. Ambulance Purchase & Equipment	2021 - 2022	400,000	-	(398,944)	(1,056)	-
A20E3403	2020 HB349	Espanola Police Dept Vehicle Purchase	2021 - 2022	140,000	-	(139,416)	(584)	-
A20E3405	2020 HB349	Tierra Amarilla La Clinica del Pueblo Medical Equipment	2021 - 2022	110,000	-	(106,135)	(3,865)	-
A20E3407	2020 HB349	Farmington Fire Dept Extrication Equipment	2021 - 2022	155,000	(99,725)	(55,275)	-	-
A20E3410	2020 HB349	City of Bernalillo Fire Engine Purchase	2021 - 2022	900,000	(857,442)	(42,558)	-	-
A20E3411	2020 HB349	Corrales Firefighting Water Lines & System	2021 - 2024	325,000	-	(240,304)	-	84,696.00
A20E3412	2020 HB349	Corrales Police Station Improvements	2021 - 2024	95,000	(78,218)	(16,605)	-	177.00
A20E3416	2020 HB349	Eagle Picher Superfund Site Security Fence	2021 - 2022	150,000	(149,347)		(653)	-
A20E3419	2020 HB349	Torrance County Fire Dept Vehicle Purchase & Equipment	2021 - 2022	225,000	-	(225,000)	-	-
A20E3421	2020 HB349	Statewide Local Emergency Infrastructure Projects	2021 - 2024	4,000,000	-	(573,334)	-	3,426,666.00
				<u>\$ 148,099,515</u>	<u>\$ (56,831,823)</u>	<u>\$ (24,921,614)</u>	<u>\$ (112,613)</u>	<u>66,233,465.00</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF AMOUNTS DUE TO/FROM STATE GENERAL FUND
YEAR ENDED JUNE 30, 2022**

Fund	Amount Due at June 30, 2021	FY 2022 Activity			Amount Due at June 30, 2022
		Current Year Transfers	Other Amounts Due to	Current Year Budget Reversions	
Governmental Funds:					
01000 - General Fund	\$ 944	\$ 1,328,070	\$ 403	\$ 1,326,723	\$ -
62000 - DFA Special Appropriations	-	1,376,914	7,760	1,369,154	-
20900 - BOF Emergency Fund	-	29,642	-	29,642	-
00900 - Computer Enhancement Fund	-	1,285,421	-	1,285,421	-
96600 - Private Activity Bond Suspense Fund	20,250	35,250	15,000	-	-
21000 - Emergency Water Supply Fund	-	13,170	-	13,170	-
Total General Fund	21,194	4,068,467	23,163	4,024,110	-
73700 - Small Counties Assistance Fund	1,892,739	2,138,339	-	1,116,443	870,843
93100 - General Fund Capital Outlay	-	112,613	-	112,613	-
73600 - Law Enforcement Protection Fund	960,921	-	29,806	291,490	1,282,217
Total Other Govt Funds	2,853,660	2,250,952	29,806	1,520,546	2,153,060
Total Governmental Funds	<u>\$ 2,874,854</u>	<u>\$ 6,319,419</u>	<u>\$ 52,969</u>	<u>\$ 5,544,656</u>	<u>\$ 2,153,060</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2022**

Federal Grantor/Pass-Through Grantor/Program Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Amount of Federal Awards Expended	Federal Awards Provided to Subrecipients
U.S. Department of Agriculture				
Forest Service Secure Rural Schools - Roads and Schools Title I	10.665		\$ 4,585,269	\$ 4,585,269
Forest Service Secure Rural Schools - County Projects Title III	10.666		5,214,865	5,214,865
Total U.S. Department of Agriculture			<u>9,800,134</u>	<u>9,800,134</u>
U.S. Department of Housing and Urban Development				
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228		11,106,648	11,106,648
CDBG/Recovery Housing Program	14.228		644,530	644,530
COVID-19 Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228		4,921,822	4,921,822
Total Assistance Listing Number 14.228			<u>16,673,000</u>	<u>16,673,000</u>
Total U.S. Department of Housing and Urban Development			<u>16,673,000</u>	<u>16,673,000</u>
U.S. Department of Interior				
Distribution of Receipts to State and Local Governments	15.227		430,930	430,930
Total U.S. Department of Interior			<u>430,930</u>	<u>430,930</u>
U.S. Department of Treasury				
COVID-19 Coronavirus Relief Fund	21.019		913,035	-
COVID-19 Emergency Rental Assistance	21.023		127,651,432	-
COVID-19 Emergency Rental Assistance - Passed Through City of Albuquerque	21.023	CCN202100887	19,017,289	-
Total Assistance Listing Number 21.023			<u>146,668,721</u>	<u>-</u>
COVID-19 Homeownership Assistance Fund	21.026		5,658,943	5,658,943
COVID-19 State and Local Fiscal Recovery	21.027		13,773,272	13,773,272
Total U.S. Department of Treasury			<u>167,013,971</u>	<u>19,432,215</u>
COVID-19 Education Stabilization Fund: Governor's Emergency Education Relief Fund	84.425C		-	-
Total U.S. Department of Education			<u>-</u>	<u>-</u>
Total Expenditures of Federal Awards			<u>\$ 193,918,035</u>	<u>\$ 46,336,279</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2022**

NOTE 1 BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the State of New Mexico Department of Finance and Administration and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance).

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles in the Office of Management and Budget Circular A-133, Audits of State, Local Governments, and Nonprofit Organizations, or the cost principles contained in Uniform Guidance.

NOTE 3 INDIRECT COST RATE

The Department has elected not to use the 10-percent de minimis indirect cost rate allowed under the 2CFR§200.414.

NOTE 4 NONCASH ASSISTANCE

The Department did not receive noncash federal assistance during the year ended June 30, 2022.

NOTE 5 LOANS

The Department does not have any loans outstanding with the Federal government at June 30, 2022.

NOTE 6 RECONCILIATION OF FEDERAL AWARDS

Federal Grants Revenue - Governmental Fund Financial Statements	\$ 256,293,230
NEU Entitlement Payments Excluded Per Treasury Guidance	\$ (63,037,998)
Decrease of Unexpended Neighborhood Stabilization Program	
Funding and Program Income Recorded as Other Revenue	662,803
Total Expenditures of Federal Awards	<u><u>\$ 193,918,035</u></u>



**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***

Ms. Debbie Romero, Cabinet Secretary
State of New Mexico Department of Finance and Administration and
Mr. Brian S. Colón, Esq., New Mexico State Auditor
Santa Fe, New Mexico

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the budgetary comparison schedules of the general fund and major special revenue funds of the State of New Mexico State of New Mexico Department of Finance and Administration (the Department), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Department's basic financial statements, and have issued our report thereon dated November 1, 2022.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Department'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 the Department's internal control. Accordingly, we do not express an opinion on the effectiveness the Department'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 certain deficiencies in internal control, described in the accompanying schedule of findings and responses as items 2022-001, and 2022-02 that we consider to be significant deficiencies.

Ms. Debbie Romero, Cabinet Secretary
State of New Mexico Department of Finance and Administration and
Mr. Brian S. Colón, Esq., New Mexico State Auditor
Santa Fe, New Mexico

Report on Compliance and Other Matters

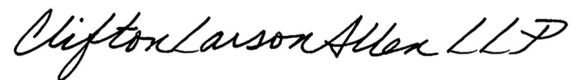
As part of obtaining reasonable assurance about whether the Department's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as items 2022-003 and 2022-004.

State of New Mexico Department of Finance and Administration's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Department's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. State of New Mexico Department of Finance and Administration's responses were not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the responses.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



CliftonLarsonAllen LLP

Albuquerque, New Mexico
November 1, 2022



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

Ms. Debbie Romero, Cabinet Secretary
State of New Mexico Department of Finance and Administration and
Mr. Brian S. Colón, Esq., New Mexico State Auditor
Santa Fe, New Mexico

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited State of New Mexico State of New Mexico Department of Finance and Administration's (the Department) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Department's major federal programs for the year ended June 30, 2022. The Department's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Department complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of the Department and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Department's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the Department's federal programs.

Ms. Debbie Romero, Cabinet Secretary
State of New Mexico Department of Finance and Administration and
Mr. Brian S. Colón, Esq., New Mexico State Auditor
Santa Fe, New Mexico

Auditors' Responsibilities for the Audit of Compliance

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

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

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Department's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the Department's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Department's internal control over compliance. Accordingly, no such opinion is expressed.

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

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as items 2022-005 and 2022-006. Our opinion on each major federal program is not modified with respect to these matters.

Government Auditing Standards requires the auditor to perform limited procedures on the Department's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The Department's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Ms. Debbie Romero, Cabinet Secretary
State of New Mexico Department of Finance and Administration and
Mr. Brian S. Colón, Esq., New Mexico State Auditor
Santa Fe, New Mexico

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2022-005 and 2022-006, to be significant deficiencies.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards requires the auditor to perform limited procedures on the Department's response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The Department's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



CliftonLarsonAllen LLP

Albuquerque, New Mexico
November 1, 2022

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

SECTION I – SUMMARY OF AUDITORS’ RESULTS

Financial Statements

- | | |
|---|------------|
| 1. Type of auditors’ report issued | Unmodified |
| 2. Internal control over financial reporting: | |
| • Material weaknesses identified? | No |
| • Significant deficiencies identified not considered to be material weaknesses? | Yes |
| • Noncompliance material to the financial statements? | No |

Federal Awards

- | | |
|---|------------|
| 1. Type of auditors’ report issued on compliance for major programs | Unmodified |
| 2. Internal control over major programs: | |
| • Material weaknesses identified? | No |
| • Significant deficiencies identified not considered to be material weaknesses? | Yes |
| 3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a)? | Yes |

Identification of Major Programs

- | Federal Assistance Listing | Federal Program | |
|---|---|-------------|
| 10.665/10.666 | Forest Service Secure Rural Schools – Title I and Title III | |
| 21.023 | COVID-19 Emergency Rental Assistance | |
| 21.027 | COVID-19 State and Local Fiscal Recovery | |
| 4. Dollar threshold used to distinguish between type A and type B programs: | | \$3,000,000 |
| 5. Auditee qualified as low-risk auditee? | | Yes |

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

SECTION II – FINANCIAL STATEMENT FINDINGS

2022–001 Controls over Journal Entries (Significant Deficiency)

Condition: The Department posted 4 journal entries that did not align with generally accepted accounting principles and the State of New Mexico Model Accounting Practices (MAPS). During our testing over journal entries, we noted the following:

- One journal entry in which the debits did not equal the credits when it was posted by \$290,600
- One journal entry, required to correct the unbalanced entry, was posted to a closed period
- Two journal entries which were adjusted throughout the year, without the creation of a new journal entry number.

Criteria or specific requirement: Per Generally Accepted Accounting Principles, journal entries should record both the debit and the credit side of the transaction.

Per NM DFA MAPS FIN 3.7:

Entries to reclassify or post transactions affecting the fiscal year being closed must be received by the deadline set by FCD in the year-end closing instructions.

Per NM DFA MAPS FIN 16.3:

To ensure completeness, state agencies must use document-numbering conventions that allow the population of documents to be verified.

Effect: The Department was out of compliance with state statute. In addition, possible misstatements to the Department's financial statements.

Cause: Due to the nature and the timing of the transactions, these entries were not identified during the review of the entries prior to posting.

Recommendation: We recommend the Department establish procedures to ensure the journal entries are reviewed to ensure compliance with the state regulations.

Views of Responsible Officials: The Department accepts and acknowledges the error of the entry with unequal debits and credits during several corrections of prior year balances that required review and posting outside of the normal controls. Subsequent detection of the error resulted in submitting a correcting entry in the same environment which was delayed several weeks until the open period was closed. The Department appealed to have the outstanding correction posted in the period it was submitted since the delay was not due to error on the part of the Department.

The duplication of journal entry numbers was due to human error in failing to detect the duplicate number in a timely manner. The Department now reviews outstanding journal entries in queue for duplication and other errors on a daily basis.

As these were unique errors and the Department has enhanced monitoring, repeat of these findings are not anticipated.

Responsible Official and Timeline: ACFR Supervisor, September 30, 2022

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

SECTION II – FINANCIAL STATEMENT FINDINGS (CONTINUED)

2022–002 Financial Close and Reporting (Significant Deficiency)

Condition: The Department was not able to timely close their books in preparation for the audit. During the 2022 audit, we noted the following:

- We received multiple versions of the Schedule of Expenditures of Federal Awards
- The PBC schedule related to capital assets was adjusted after it was provided to the auditor
- Entries related to reclassification of accounts payable and recording the full year debt service were not recorded until they were brought to the attention of management by the auditors
- There were 103 entries, with debits and credits totaling over \$7 billion, posted to the trial balance in SHARE after September 1, the date the Department certified that the books were ready for audit.

Criteria or specific requirement: NMAC 2.20.5.8 requires entities to ensure that all reporting of financial information be timely, complete, and accurate. To ensure the adequacy of financial reporting, account balances should be reviewed and reconciled on a regular basis, including amounts expended and reimbursed for federal awards.

Effect: The Department was out of compliance with state regulations.

Cause: Due to the lack of staffing in the accounting department and the administrative burden created with the new federal programs enacted during the year, the reconciliations for these items were not completed timely.

Recommendation: We recommend the Department establish procedures to ensure the journal entries are reviewed to ensure compliance with the state regulations.

Views of Responsible Officials: The Department accepts this finding and has included contributing factors and subsequent inroads below:

During fiscal year 2022 there were several logistical issues presented to the Department:

- Due to late instructions to the previous auditors regarding the Emergency Rental Program audit field work, the audited financial statements were not turned in to the State Auditors Office until March 16, 2022.
- The Department was lacking a full time Procurement Officer to run the procurement and accounts payable unit and Administrative Services was borrowing a part time staff member with CPO certification until a manager was recruited.
- The Department lost a GL Accountant and an Accounts Payable staff member during the year, leaving no GL Accountant on staff and one Accounts Payable staff member to cover the volume of work.
- The Department's CFO was a major contributor to the management and accounting for the Emergency Rental Program, leaving less time for her regular duties and coverage for the missing staff members.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

SECTION II – FINANCIAL STATEMENT FINDINGS (CONTINUED)

2022–002 Financial Close and Reporting (Significant Deficiency) (Continued)

Views of Responsible Officials(Continued):

- Differing instructions were received by U.S. Treasury regarding the targeted beneficiaries for ERAP 1 and ERAP2 requiring the State to appeal to reopen closed financial reports in order to recharacterize beneficiary populations in those groupings. This appeals process and subsequent recharacterization caused delay in the close of the associated books to be delayed until early October 2022.

Management has already resolved much of the staffing issues with hiring of a Procurement and Financial Officer in June 2022, hiring of 2 Accountant and Auditors A in the accounts payable unit in August and October 2022 and hiring a GL Accountant in September 2022.

As the federal programs associated with Emergency Rental Program approach the end of the funding stream, the CFO will be able to return to her regular assigned duties at the mid-point of the fiscal year 2023.

The Department anticipates that as assigned work loads normalize during fiscal year 2023 that the preparation for the financial close will occur during the expected time frame.

Responsible Official and Timeline: ASD Director, March 31, 2023

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

SECTION III – FEDERAL AWARDS FINDINGS

2022-005 Allowable Costs (Significant Deficiency and Noncompliance)

Federal Agency: US Treasury

Federal Program: State and Local Fiscal Recovery Funds(SFRF)

Assistance Listing Number: SFRF – 21.027

Award Period: 3/31/2021 – 12/31/2024

Condition: The Department paid Gross Receipts Taxes (GRT) on amounts that should not have been subject to NM GRT. Due to the nature of the expenditures to one contractor, the contractor requested advance payments to fund vaccine incentives to eligible NM residents through physical gift cards and digital gift cards. When the final invoice was received it was noted that the amounts paid to the contractor in advance were used to pay gross receipts on the purchase of the gift cards which should not have been subject to GRT. The vendor would not report the sale of gift cards as gross receipts subject to GRT and therefore should not assess the Department GRT on receipts not considered personal tangible property.

Criteria or specific requirement: Per the OMB Compliance supplement:

Except where otherwise authorized by statute, cost must meet the following general criteria in order to be allowable under federal awards;

1. Be necessary and reasonable for the performance of the federal award and be allocable thereto under the principles in 2 CFR Part 200, Subpart E.

Per 3.2.1.16 NMAC.D.(1)

Receipts from the sale of gift certificates are receipts from the sale of intangible personal property of a type not included in the definition of "property" and, therefore, are not gross receipts.

Questioned Costs: \$131,441

Repeat Finding: This is not a repeat finding.

Effect: Noncompliance with applicable statutes and regulations and the Department could owe back the unallowable amounts to the US Treasury.

Cause: Lack of timely review of the detailed invoice from the contractor.

Recommendation: We recommend the Department seek a recovery from the vendor for this incorrect assessment and establish policies to ensure Department staff responsible for reviewing invoices are familiar with the different types of purchases subject to GRT.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

SECTION III – FEDERAL AWARDS FINDINGS (CONTINUED)

2022-005 Allowable Costs (Significant Deficiency and Noncompliance) (Continued)

Views of responsible officials and planned corrective actions: The Department has been notified that the gross receipts tax in question had been paid to the Department of Taxation and Revenue. TRD will be notified of the error and the Department will seek to have the gross receipts tax directly refunded to the federal program.

Responsible Official and Timeline: ASD Director and Legal staff, June 30, 2023

2022-006 Reporting (Significant Deficiency and Instance of Non-Compliance)

Federal Agency: US Treasury

Federal Programs: State and Local Fiscal Recovery Funds (SFRF) & Emergency Rental Assistance Program (ERAP)

Assistance Listing Number: SFRF – 21.027, ERAP – 21.023

Award Period: SFRF - 03/31/2021 – 12/31/2024, ERAP 1 01/08/2021 – 09/30/2022, ERAP 2 06/03/2021 – 09/30/2025

Condition: During our testing, we noted the Department did not have adequate internal controls in place to ensure accurate and complete reporting. During our testing over reporting, we noted the following:

SFRF

- For 1 of the 1 interim report with expenditures through July 31, 2021, we noted the following exceptions.
 - The Department included \$3 million in vaccination expenditures transferred on August 6, 2021.
 - The Department duplicated a \$600K expenditure.
 - The Department transposed two digits in an amount resulting in a \$180K variance for the expenditure.
- For 2 of the 3 project and expenditure reports, we noted the following exceptions.
 - Project and Expenditure Report – Report 2 Year 2022 Quarter 1 – Period Covered January 1 – March 31
 - The Department prepared the support for the Quarter 2 2022 (April-June) using the Quarter 1 2022 (January-March) support as the starting point. As such, the Department was unable to provide us with support for the Quarter 1 2022 (January-March) report. Also, we were not provided with agency Project and Expenditure Reports to agree to the Department's amounts reported to Treasury.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

SECTION III – FEDERAL AWARDS FINDINGS (CONTINUED)

2022-006 Reporting (Significant Deficiency and Instance of Non-Compliance)(Continued)

Condition (Continued):.

SFRF (Continued)

- Project and Expenditure Report – Report 3 Year 2022 Quarter 2 – Period Covered April 1 – June 30
 - For project ZF3516, we noted an approximate \$5K variance in total cumulative expenditures and current period expenditures.
 - For project Return to Work, we noted the Department reported total cumulative obligations and total cumulative expenditures at \$5 million rather than the approximate adjusted amount of \$2.8 million for a reversion by the agency.
 - For project Chile Growers, we noted the Department reported current period obligations of \$5 million. However, this was not a new project in the quarter. The Department reported the obligation in the Quarter 1 2022 (January-March) report.
 - For 7 agencies, we noted the total obligated and total expended reported to the Department on the Project and Expenditure Report did not agree to the obligations and expenditures reported to Treasury.
 - For 11 agencies, the Department did not provide us with a Project and Expenditure Report.
 - The Department reported encumbrances as the subaward obligation for one direct payment subaward rather than the appropriated amount as with similar direct payment subawards.
 - The Department did not provide us with support for the subaward obligation for four direct payments related to one direct payment subaward.
- For 2 of the 2 recovery plan performance reports, the Department did not post the recovery plan annual report on an easily discoverable webpage of its public-facing website.

ERAP

- Financial reports
 - For 1 of the 5 reports, the Department provided support for a portion, but not all of the federal share of expenditures.
 - For 2 of the 5 reports, the Department did not separately report ERA1 and ERA2 federal share of expenditures and unliquidated obligations. The ERA1 financial report for the quarter ending March 31, 2022 included ERA2 federal share of expenditures and unliquidated obligations of approximately \$8.3 million and \$3.8 million, respectively.
 - For 2 of the 5 reports, the Department did not separately report ERA1 and ERA2 federal share of expenditures and unliquidated obligations. The ERA1 financial report for the quarter ending June 30, 2022 included ERA2 federal share of expenditures and unliquidated obligations of approximately \$5.7 million and \$3.8 million, respectively.
 - For 1 of the 5 reports, the financial report did not agree to the general ledger.
- Special reports
 - For 1 of the 8 monthly reports, the Department used payment date rather than processed date. This is not consistent with other monthly reports. Also, there is one with a payment date not within the month of the report with total awards amount of approximately \$4.7K.
 - For 1 of the 8 monthly reports, the Department was unable to provide a reconciliation for a difference of 76 from the support to the report for number of unique households.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

SECTION III – FEDERAL AWARDS FINDINGS (CONTINUED)

2022-006 Reporting (Significant Deficiency and Instance of Non-Compliance)(Continued)

Condition (Continued):.

ERAP (Continued)

- For 5 of the 5 quarterly reports, the Department was unable to provide us with support agreeing back to the cumulative obligations and cumulative expenditures to date reported to Treasury.

Criteria or specific requirement: According to §200.302 Financial management of 2 CFR Part 200, the state's and the other non-Federal entity's financial management systems, including records documenting compliance with Federal statutes, regulations, and the terms and conditions of the Federal award, must be sufficient to permit the preparation of reports required by general and program-specific terms and conditions. Further, the financial management system of each non-Federal entity must provide accurate, current, and complete disclosure of the financial results of each Federal award or program in accordance with the reporting requirements. According to §200.303 Internal controls of 2 CFR Part 200, the non-Federal entity must establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award.

Questioned Costs: \$-0-

Repeat Finding: This is not a repeat finding.

Effect: The auditor noted instances of noncompliance with reporting requirements of the Department. Noncompliance results in inaccurate reporting.

Cause: The Department lacks established internal controls and procedures over financial grant management to ensure submitted reports are complete, agree to supporting documentation, and properly maintained in the files of the Department.

Recommendation: We recommend the Department establish policies to ensure that the reports are complete and accurate. Also, we recommend the Department establish procedures to retain the documentation used to create the reports.

Views of responsible officials and planned corrective actions: Although the Department is the central reporting agency for federal reporting, reporting compliance from agencies that have received appropriated funds is voluntary. The lack of controls over statewide financial grant management can only be defined and enforced by statute.

Although the Department has held online training sessions, emailed deadline reminders and have reached out individually to other agencies to offer assistance, the lack of a consistent response from all agencies often results in an inconsistent federal report.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

SECTION III – FEDERAL AWARDS FINDINGS (CONTINUED)

2022-006 Reporting (Significant Deficiency and Instance of Non-Compliance)(Continued)

Views of responsible officials and planned corrective actions (Continued):

Numerous amendments to the federal reporting guidance along with related and unrelated changes to the reporting portal resulted in significant challenges to reporting. In addition to these challenges, there are continuing federal reporting portal (Portal) system issues. For example, for two report cycles, the entry fields within the Portal were not large enough to view the entire number being entered during the entry process, making it difficult to cross check data. Also, the lack of Portal functionality to print the report in order to review entered data and any system-calculated data prior to clicking “submit” made it impossible to use a check figure for reconciliation.

The reporting guidance from the treasury for reporting changed several times during state FY 2022. Between the dates of June 30, 2021, and March 29, 2022, five significant versions of guidance were issued by the Treasury specifically for reporting. The updates were published no greater than two weeks and one within 24 hours of a report due date. One example of such changes included “Realigned section titles to match treasury Portal” which impacted the transition of totals from one quarter to the next quarter.

A later revision(<https://home.treasury.gov/system/files/136/ERA-Reporting-Guidance-v2.pdf>) is noted by the treasury as:

- Realigned section titles and data elements to match Treasury’s Portal;
- Transitioned terminology “grants” with subawards;
- Updated naming conventions for Subrecipients, Contractors and Beneficiaries” to “Subawards, Contracts and Direct Payments
- Removed/updated Appendices with information relevant to updated Treasury Portal

These changes affected the totals of the roll forward of previously reported information which were not seen until the report was submitted and could be printed. At that point in the process, the ability in the Portal to provide a downloaded copy of the report was not immediately available.

Several other inconsistencies and difficulties were encountered within the federal reporting requirements and system.

In addition to Guidance and Portal changes, federal mandated modifications to the spending plan for the federal funds to ensure that critical and ever-changing needs of the State and its citizens were, and continue to be, modified. To ensure maximum utilization of funds to meet critical services, as well as to support a strong and equitable recovery for its population, particularly those communities that have been historically disadvantaged, the Department has continually engaged in follow-up conversations and appeals with the U.S. Treasury. As the State continues to monitor the impact of COVID-19 on both its people and economy, the Department has required agility to meet changing demands from the U.S. Treasury and still meet the State’s goals in assisting disadvantaged citizens.

This need to pivot as priorities shift is critical in maximizing the benefit these funds can provide to the state. However, aligning the uses and obligations for reporting purposes remains challenging and will require continuing adjustment as the program matures.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

SECTION III – FEDERAL AWARDS FINDINGS (CONTINUED)

2022-006 Reporting (Significant Deficiency and Instance of Non-Compliance)(Continued)

Views of responsible officials and planned corrective actions (Continued):

The Department will update the 2023 MAPS to include a new section for federal funding that will include directions for financial reporting for the Schedule of Federal Expenditures, definition of subrecipients, subrecipient monitoring, compliance reporting and the hierarchy of responsibilities when federal funding flows through multiple agencies. Responsible position: Financial Control Deputy Director.

Additionally, the Department will reach out to Legislature to educate the on the consequences of lack of statutory regulation of centralized federal reporting. The Department will seek recommendations for statutory structure and implementation.

Responsible Official and Timeline: ASD Director and Department Secretary, March 31, 2023.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

SECTION IV – SECTION 12-6-5 NMSA 1978 FINDINGS

2022–003 Reversion Payable (Other Matter)

Condition: The Department did not send the accrued portion of the 2021 general fund reversion for two funds to the State General Fund timely. At the end of the 2021 audit, the department's Budget and Accounting units finalized the reversion amount and calculated an amount owed to the state general fund. The amounts payable to the general fund for the reversion were not transferred to the general fund until period 12 closed for fiscal year 2022.

Criteria or specific requirement: Per Section 6-5-10 NMSA 1978:

Except as provided in Subsections B and C of this section, all unreserved undesignated fund balances in reverting funds and accounts as reflected in the central financial reporting and accounting system as of June 30 shall revert by September 30 to the general fund. The division may adjust the reversion within forty-five days of release of the audit report for that fiscal year.

Effect: The Department was out of compliance with state statute.

Cause: Due to the lack of staffing in the accounting department, the transfers were not completed during the fiscal year.

Recommendation: We recommend the Department establish procedures to ensure the accrued amounts due to State General Fund are transferred within the statutory limit.

Views of Responsible Officials: The Department concurs with this finding.

The unreverted amounts are comprised of 2 categories: Prior year amounts due to the General Fund that should have been identified during reconciliation by the assigned GL Accountant and the year end accrual of subsequent collections to the Law Enforcement Fund.

Due to the loss of the GL Accountant, the prior year balances were not caught in a timely manner and will be reverted in fiscal year 2023. With the recruitment of a GL Accountant in fiscal year 2023, those reversions will be captured and reverted within the next 30 days.

The Law Enforcement Fund amount that was accrued to the General Fund will be reverted also within 30 days. Due to timing issues with the distributions and collections, the Department elected to request an exemption from Financial Control to allow for negative cash balances in fiscal year 2023. Additionally, as part of year end procedures, when subsequent collection is accrued into the financial statements the Department will accrue the Due to General Fund amount and then transfer the funds in the same fiscal period as the cash was collected.

Responsible Official and Timeline: ASD Director, December 31, 2022

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

SECTION IV – SECTION 12-6-5 NMSA 1978 FINDINGS (Continued)

2022–004 Periodic Reviews of User Access (Other Matters)

Condition: The Department is not performing regular audits of user accounts and access levels. User access requirements can change as a result of several factors including transfers, terminations, promotions, reorganization, and department growth. Audits of user accounts and their access level are not performed on a regular basis for Active Directory.

Criteria or specific requirement: In accordance with ISACA's Control Objectives for Information and related Technology (COBIT) 5 framework (DSS05) ensure system security, provides that the need to maintain the integrity of information and protect IT assets.

Effect: Not performing a regular, standardized user account audit increases the risk that the company may not identify all old and unused user accounts, users with improper access to the system, and/or unauthorized system users.

Cause: Due to little or no change of DFA Employees job duties DFA-IT does not conduct access reviews on Active Directory.

Recommendation: The Department should conduct a formal review of all user accounts, and their access level should be performed every year. The review process should be documented, and sign-off should be obtained from IT personnel completing the review. The review should ensure that all user accounts are assigned to current employees by comparing a system account listing to a current employee list from Human Resources. In addition, a review of access levels should be performed by comparing the user's current access rights listed on the system to those listed on their access form, and by confirming the user's access rights with their departmental manager.

Views of Responsible Officials: DFA acknowledges that this is an issue to be addressed. DFA-IT is now fully staffed and will be addressing this item on an annual basis. DFA-IT has requested four- (4) new positions, one being a Security Administrator to address not only network security needs but also internal user security needs. Current plan is to use IT Supervisor and System Administrator to begin initial reviews and coordinate with Executive Leadership, Human Resources and Bureau Chiefs to audit user access to shares and network access.

Responsible Official and Timeline: Chief Information Officer, December 31, 2022

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

SECTION V – SUMMARY OF PRIOR YEAR AUDIT FINDINGS

Section IV – Section 12-6-4 NMSA 1978 Findings

- 2021-001 – Emergency Rental Assistance Application Approval — Other Noncompliance – Resolved
- 2021-002 – Reporting of Pass-Through Federal Funds — Other Matter – Resolved
- 2021-003 – Code of Conduct — Other Noncompliance – Resolved
- 2021-004 – Late Audit Report — Other Noncompliance – Resolved

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
EXIT CONFERENCE (UNAUDITED)
JUNE 30, 2022**

An exit conference was held with the Department on November 1, 2022. The conference was held in a closed meeting to preserve the confidentiality of the audit information prior to the official release of the financial statements by the State Auditor. In attendance were:

Department of Finance and Administration

Debbie Romero	Cabinet Secretary
Cinthia Martinez	Deputy Secretary
Donna Trujillo	State Controller
Kathleen Pinyan	ASD Director
Mackie Romero	CFO

CliftonLarsonAllen, LLP

Matt Bone	Principal
Andres Gamez	Engagement Director

The financial statements were prepared by CliftonLarsonAllen LLP with assistance provided by the Department's personnel. The Department is responsible for the fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America. The Department has reviewed and approved the financial statements and notes to the financial statements.

