



DOÑA ANA COUNTY

**INDEPENDENT AUDITOR'S REPORT
AND FINANCIAL STATEMENTS**

For the Year Ended June 30, 2024

2500 9th St. NW
Albuquerque, NM 87102
505.883.8788
www.HL-cpas.com

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENTS
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FOR THE YEAR ENDED JUNE 30, 2024**

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DOÑA ANA COUNTY
INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENTS
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**STATE OF NEW MEXICO
DOÑA ANA COUNTY
OFFICIAL ROSTER
AS OF JUNE 30, 2024**

County Officials

<u>Name</u>	<u>Title</u>
Christopher Schaljo-Hernandez	Chair, Commissioner – District 1
Diana Murillo	Vice Chair, Commissioner – District 2
Shannon Reynolds	Commissioner – District 3
Susana Chaparro	Commissioner – District 4
Manuel A. Sanchez	Commissioner – District 5

Principal Administrative Officials

<u>Name</u>	<u>Title</u>
Stephen Lopez	Interim County Manager
Deborah Weir	Assistant County Manager

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

The Board of County Commissioners
State of New Mexico, Doña Ana County
Joseph M. Maestas, CFE, PE, State Auditor
State of New Mexico, Office of the State Auditor

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the general fund and major special revenue funds of Doña Ana County (the County), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the governmental activities, the business-type activities, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the general fund and major special revenue funds of the County, as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of MatterAdoption of New Accounting Guidance

As discussed in Note 1 to the financial statements, the County has adopted the new accounting guidance GASB 100, Accounting Changes and Error Corrections, which is required for adoption for all fiscal years beginning subsequent to June 15, 2023. 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.

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

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

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

Accounting principles generally accepted in the United States of America require that the schedules of the County's proportionate share of the net pension and OPEB liabilities and the County's contributions, as listed as "Required Supplementary Information" in the table of contents, 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 auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The Supplementary Information, as listed in the table of contents, is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, as listed in the table of contents under the Federal Compliance Section, is presented for purposes of additional analysis and is not a required part of the basic financial statements. The Other Supplementary Information, as required by 2.2.2 NMAC, as listed in the table of contents, is also presented for purposes of additional analysis and is not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional

procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, such information, including the schedule of expenditures of federal awards, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with the *Government Auditing Standards*, we have also issued our report dated December 2, 2024, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Hinkle & Landers, P.C." in a cursive, stylized font.

Hinkle + Landers, PC

Albuquerque, New Mexico

December 2, 2024

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
STATEMENT OF NET POSITION
AS OF JUNE 30, 2024**

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current assets			
Cash and cash equivalents	\$ 1,641,909	20,152	1,662,061
Investments	199,435,888	2,550,828	201,986,716
Accounts receivable, net	20,417,589	286,545	20,704,134
Taxes receivable	11,505,473	-	11,505,473
Grants receivable	18,597,235	798,284	19,395,519
Interest receivable	741,408	4,447	745,855
Leases receivable	19,861	-	19,861
Prepaid expenses & inventories	181,655	-	181,655
Total current assets	252,541,018	3,660,256	256,201,274
Non-current assets			
Leases receivable, non-current	268,896	-	268,896
Capital assets, net	223,195,255	47,668,898	270,864,153
Total non-current assets	223,464,151	47,668,898	271,133,049
Total assets	476,005,169	51,329,154	527,334,323
DEFERRED OUTFLOWS OF RESOURCES			
Pension deferral	24,961,747	-	24,961,747
OPEB deferral	7,452,004	-	7,452,004
Total deferred outflows of resources	32,413,751	-	32,413,751
Total assets and deferred outflows of resources	\$ 508,418,920	51,329,154	559,748,074
LIABILITIES			
Current liabilities			
Accounts payable	\$ 31,649,255	302,790	31,952,045
Accrued payroll liabilities	9,119,075	24,984	9,144,059
Accrued interest payable	76,974	18,169	95,143
Bonds and notes payable	1,618,516	331,366	1,949,882
Lease liabilities	553,158	-	553,158
Compensated absences	4,358,891	90,462	4,449,353
Unearned revenue	24,669,866	-	24,669,866
Bond premium, net	179,603	-	179,603
Other liabilities	37,700	69,096	106,796
Total current liabilities	72,263,038	836,867	73,099,905
Long-term liabilities			
Compensated absences - long-term portion	2,615,334	54,277	2,669,611
Bonds and notes payable - long-term portion	12,859,526	2,287,444	15,146,970
Pollution remediation	5,167,913	-	5,167,913
Lease liabilities - long-term portion	723,292	-	723,292
Net pension liability	99,478,775	-	99,478,775
Net OPEB liability	30,146,464	-	30,146,464
Contingent liability	4,425,000	-	4,425,000
Total long-term liabilities	155,416,304	2,341,721	157,758,025
Total liabilities	227,679,342	3,178,588	230,857,930
DEFERRED INFLOWS OF RESOURCES			
Pension deferral	2,806,400	-	2,806,400
OPEB deferral	11,046,642	-	11,046,642
Leases	263,385	-	263,385
Deferred LEDA arrangement receipts	7,102,555	-	7,102,555
Total deferred outflows of resources	21,218,982	-	21,218,982
NET POSITION			
Net investment in capital assets	207,261,160	45,050,088	252,311,248
Restricted for:			
Other purposes	97,809,138	-	97,809,138
Unrestricted	(45,549,702)	3,100,478	(42,449,224)
Total net position	259,520,596	48,150,566	307,671,162
Total liabilities, deferred inflows of resources, and net position	\$ 508,418,920	51,329,154	559,748,074

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024**

		Program Revenues			Net (Expenses), Revenues, and Changes in Net Position		
Functions/Program	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-type Activities	Total
Primary Government							
Governmental Activities							
General government	\$ 59,254,223	26,031,544	5,693,951	2,938,463	(24,590,265)	-	(24,590,265)
Public safety	85,834,073	341,624	7,476,480	2,482,376	(75,533,593)	-	(75,533,593)
Public works	23,797,829	656,855	28,911	17,830,475	(5,281,588)	-	(5,281,588)
Health and welfare	22,825,779	119,003	4,566,632	-	(18,140,144)	-	(18,140,144)
Economic development	12,204,184	-	21,344,993	445,427	9,586,236	-	9,586,236
Interest on long-term obligations	478,831	-	-	-	(478,831)	-	(478,831)
Total governmental activities	204,394,919	27,149,026	39,110,967	23,696,741	(114,438,185)	-	(114,438,185)
Business-Type Activities							
Wastewater services	3,704,092	2,230,397	-	-	-	(1,473,695)	(1,473,695)
Other utility services	385,059	-	-	4,911,589	-	4,526,530	4,526,530
Total Business-type activities	4,089,151	2,230,397	-	4,911,589	-	3,052,835	3,052,835
Total primary government	\$ 208,484,070	29,379,423	39,110,967	28,608,330	(114,438,185)	3,052,835	(111,385,350)
General Revenues							
Taxes							
Property taxes					\$ 59,073,988	-	59,073,988
Gas tax					721,909	-	721,909
Gross receipts					77,148,205	-	77,148,205
Payment in lieu of tax					3,952,670	-	3,952,670
Penalties and interest					1,459,295	-	1,459,295
Other taxes					1,607,505	-	1,607,505
Miscellaneous					7,324,113	188,547	7,512,660
Investment earnings					10,333,853	60,944	10,394,797
Operating transfers, net					(1,430,435)	1,430,435	-
Total general revenues and transfers					160,191,103	1,679,926	161,871,029
Change in net position					45,752,918	4,732,761	50,485,679
Net position, beginning					213,767,678	43,417,805	257,185,483
Net position, ending					\$ 259,520,596	48,150,566	307,671,162

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
GOVERNMENTAL FUNDS
BALANCE SHEET
AS OF JUNE 30, 2024**

		Special Revenue Funds		Non-Major Governmental Funds	Total Governmental Funds
		21135	25160		
	General Fund	Federal Grants	Spaceport Gross Receipts		
ASSETS					
Cash and cash equivalents	\$ 646,048	142,335	144,434	686,448	1,619,265
Investments	85,112,464	18,016,564	18,282,275	75,158,308	196,569,611
Receivables					
Accounts receivables, net	12,207,626	-	2,544,564	5,658,917	20,411,107
Taxes receivable	11,030,269	-	-	475,204	11,505,473
Grants receivable	252,634	2,561,471	-	15,783,130	18,597,235
Interest receivable	541,756	-	-	193,735	735,491
Leases receivable	288,757	-	-	-	288,757
Total receivables, net	24,321,042	2,561,471	2,544,564	22,110,986	51,538,063
Due from other funds	1,824,443	-	-	1,178,820	3,003,263
Prepaid expenses & inventories	5,772	-	-	-	5,772
Total assets	\$ 111,909,769	20,720,370	20,971,273	99,134,562	252,735,974
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 2,325,133	2,692,356	20,935,513	5,573,747	31,526,749
Accrued payroll liabilities	8,812,013	60,470	-	220,167	9,092,650
Due to other funds	-	-	-	3,003,263	3,003,263
Unearned revenue	684,925	17,707,957	-	6,276,984	24,669,866
Other liabilities	33,077	-	-	4,623	37,700
Total liabilities	11,855,148	20,460,783	20,935,513	15,078,784	68,330,228
DEFERRED INFLOWS OF RESOURCES					
Property taxes	3,735,045	-	-	320,535	4,055,580
Derived tax revenues	6,805,050	-	-	-	6,805,050
Leases	263,385	-	-	-	263,385
Deferred LEDA arrangement receipts	-	-	-	7,102,555	7,102,555
Total deferred inflows of resources	10,803,480	-	-	7,423,090	18,226,570
FUND BALANCES					
Nonspendable	31,144	-	-	-	31,144
Restricted	26,708,288	259,587	-	70,841,263	97,809,138
Committed	4,883,738	-	-	5,854,292	10,738,030
Assigned	22,385,109	-	-	-	22,385,109
Unassigned	35,242,862	-	35,760	(62,867)	35,215,755
Total fund balance	89,251,141	259,587	35,760	76,632,688	166,179,176
Total liabilities, deferred inflows of resources, and fund balances	\$ 111,909,769	20,720,370	20,971,273	99,134,562	252,735,974

STATE OF NEW MEXICO
DOÑA ANA COUNTY
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE
TO STATEMENT OF NET POSITION
AS OF JUNE 30, 2024

Amount reported for governmental activities in the statement of net position are different because:

Total fund balance - total governmental funds	\$ 166,179,176
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the governmental funds balance sheet (less Internal Service Funds).	223,023,327
Internal service funds are used by management to charge the cost of certain activities, such as insurance and fleet management to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the government-wide statement of net position. Internal Service Fund balances not included in other reconciling items:	2,977,441
Long-term liabilities are not due and payable in the current period and, therefore, they are not reported in the governmental funds balance sheet:	
Bonds and notes payable	(12,859,526)
Compensated absences (less Internal Service Funds)	(2,569,299)
Contingent liabilities	(4,425,000)
Pollution remediation	(5,167,913)
Lease liabilities	(723,292)
Bond underwriter premium, net of accumulated amortization	(179,603)
Net pension related deferrals and liability	(77,323,428)
Net OPEB related deferrals and liability	(33,741,102)
Other current liabilities are not available to pay for current period expenditures and therefore are deferred in the funds:	
Accrued interest payable	(76,974)
Bonds payable	(1,618,516)
Compensated absences (less Internal Service Funds)	(4,282,167)
Lease liabilities	(553,158)
Revenues not collected within sixty days after year end are considered "available" revenues and are considered to be "unavailable" revenues in the fund financial statements, but are considered revenue in the Statement of Activities:	
Property taxes	4,055,580
Derived tax revenue	6,805,050
Net position of governmental activities	\$ <u>259,520,596</u>

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024**

	General Fund	Special Revenue Funds		Non-Major Governmental Funds	Total Governmental Funds
		21135 Federal Grants	25160 Spaceport Gross Receipts		
REVENUES					
Taxes					
Property taxes	\$ 54,813,198	-	-	3,809,067	58,622,265
Gas tax	721,909	-	-	-	721,909
Gross receipts	47,688,201	-	4,072,166	24,647,748	76,408,115
Payment in lieu of tax	3,952,670	-	-	-	3,952,670
Penalties and interest	1,459,295	-	-	-	1,459,295
Other taxes	-	-	-	1,607,505	1,607,505
Intergovernmental					
State and local operating grants	650,518	-	-	13,320,005	13,970,523
State and local capital grants	709,868	-	-	8,221,823	8,931,691
Federal operating grants	-	21,344,993	-	3,795,451	25,140,444
Federal capital grants	-	445,427	-	14,319,623	14,765,050
Charges for services	24,087,107	-	-	1,044,613	25,131,720
Investment earnings	7,729,366	-	-	2,492,423	10,221,789
Other revenue	1,733,701	26,587	-	5,181,694	6,941,982
Total revenues	143,545,833	21,817,007	4,072,166	78,439,952	247,874,958
EXPENDITURES					
Current					
General government	43,734,553	-	3,997,646	6,182,610	53,914,809
Public safety	63,373,495	-	-	6,158,507	69,532,002
Public works	9,936,268	-	-	1,960,981	11,897,249
Health and welfare	60,000	-	-	21,600,854	21,660,854
Economic development	-	11,243,965	-	-	11,243,965
Debt service					
Principal payments	504,245	-	-	1,501,247	2,005,492
Interest payments	50,774	-	-	473,044	523,818
Fiscal agent's fees	-	-	-	242	242
Capital outlay	10,044,857	10,895,226	-	38,328,074	59,268,157
Total expenditures	127,704,192	22,139,191	3,997,646	76,205,559	230,046,588
Excess (deficiency) of revenues over (under) expenditures	15,841,641	(322,184)	74,520	2,234,393	17,828,370
OTHER FINANCING SOURCES (USES)					
Proceeds from issuance of long-term capital-related debt	-	-	-	102,161	102,161
Lease liabilities issued	255,750	-	-	-	255,750
Transfers in	54,122,566	100,000	-	26,465,697	80,688,263
Transfers out	(68,680,002)	-	-	(14,609,822)	(83,289,824)
Total other financing sources (uses)	(14,301,686)	100,000	-	11,958,036	(2,243,650)
Net change in fund balance	1,539,955	(222,184)	74,520	14,192,429	15,584,720
Fund balances - beginning of year	87,711,186	481,771	(38,760)	62,440,259	150,594,456
Fund balances - end of the year	\$ 89,251,141	259,587	35,760	76,632,688	166,179,176

STATE OF NEW MEXICO
DOÑA ANA COUNTY
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024

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

Net change in fund balance - total governmental funds	\$	15,584,720
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Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation and amortization expense.

Capital expenditures recorded in capital outlay		59,268,157
Capital expenditures recorded in other expense lines		2,063,932

Depreciation and amortization expense on capital assets is reported in the government-wide statement of activities and changes in net position, but they do not require the use of current financial resources. Therefore, depreciation and amortization expense is not reported as expenditure in governmental funds.		(22,678,994)
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Internal service funds are used by management to charge the costs of certain activities, such as insurance and fleet management to individual funds. The net change of the internal service funds resulting from transactions not recorded with governmental funds.		302,513
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The issuance of long-term obligations provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums and similar items when debt is first issued, whereas the amounts are deferred and amortized in the statement of activities.

Amortization of bond premiums		27,761
Change in accrued interest		17,226
Change in noncurrent and current compensated absences		(636,243)
Issuance of long-term obligations		(357,911)
Principal payments on long-term debt payable from CRRUA		102,918
Principal payments on long-term obligations		2,005,492

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Pension expense		(7,276,996)
OPEB expense		(1,817,100)

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

Change in deferred inflows related to property taxes		451,723
Change in deferred inflows related to derived tax revenue		743,799
Change in contingent liability		(1,999,000)
Change in pollution remediation		(49,079)
Change in net position of governmental activities	\$	45,752,918

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2024**

	Original Approved Budget	Final Approved Budget	Actual	Favorable (Unfavorable)
REVENUES				
Taxes	\$ 99,844,587	101,905,838	104,609,855	2,704,017
Payment in lieu of tax	3,475,000	3,475,000	3,952,670	477,670
Intergovernmental revenue and grants	1,598,807	1,848,807	1,346,367	(502,440)
Charges for services	20,340,334	20,363,136	21,935,328	1,572,192
Investment earnings	1,765,600	1,765,600	7,656,133	5,890,533
Other revenue	1,449,127	1,449,127	1,696,909	247,782
Total revenues	128,473,455	130,807,508	141,197,262	10,389,754
EXPENDITURES				
Current				
General government	49,717,173	50,342,505	43,052,237	7,290,268
Public safety	68,485,836	69,470,702	62,209,594	7,261,108
Public works	11,885,988	11,748,545	10,401,349	1,347,196
Health and welfare	120,000	120,000	60,000	60,000
Capital outlay	7,467,442	9,371,253	4,979,219	4,392,034
Total expenditures	137,676,439	141,053,005	120,702,399	20,350,606
Excess (deficiency) of revenues over (under) expenditures	(9,202,984)	(10,245,497)	20,494,863	30,740,360
OTHER FINANCING SOURCES (USES)				
Transfers in	48,771,787	49,909,637	49,577,807	(331,830)
Transfers out	(53,008,562)	(69,024,688)	(68,680,002)	344,686
Total other financing sources (uses)	(4,236,775)	(19,115,051)	(19,102,195)	12,856
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(13,439,759)	(29,360,548)	1,392,668	30,753,216
Budgeted cash carryover	13,439,759	29,360,548		
Total	\$ -	-		
RECONCILIATION FROM BUDGET/ACTUAL TO GAAP				
Change in fund balance (Budget Basis)			\$ 1,392,668	
To adjust applicable revenue accruals and deferrals			2,604,319	
To adjust applicable expenditure accruals			(7,001,792)	
Transfer in of capital asset			4,544,760	
Change in fund balance (GAAP basis)			\$ 1,539,955	

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FEDERAL GRANTS (21135) - SPECIAL REVENUE FUND
FOR THE YEAR ENDED JUNE 30, 2024**

	Original Approved Budget	Final Approved Budget	Actual	Favorable (Unfavorable)
REVENUES				
Intergovernmental revenue and grants	\$ 3,579,177	6,980,377	1,733,756	(5,246,621)
Other revenue	-	-	26,587	26,587
Total revenues	3,579,177	6,980,377	1,760,343	(5,220,034)
EXPENDITURES				
Current				
Economic development	25,300,460	22,678,246	9,902,433	12,775,813
Capital outlay	14,954,853	20,978,267	10,411,406	10,566,861
Total expenditures	40,255,313	43,656,513	20,313,839	23,342,674
Excess (deficiency) of revenues over (under) expenditures	(36,676,136)	(36,676,136)	(18,553,496)	18,122,640
OTHER FINANCING SOURCES (USES)				
Transfers in	100,000	100,000	100,000	-
Transfers out	-	-	-	-
Total other financing sources (uses)	100,000	100,000	100,000	-
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(36,576,136)	(36,576,136)	(18,453,496)	18,122,640
Budgeted cash carryover	36,576,136	36,576,136		
Total	\$ -	-		

RECONCILIATION FROM BUDGET/ACTUAL TO GAAP

Change in fund balance (Budget Basis)	\$ (18,453,496)
To adjust applicable revenue accruals and deferrals	20,056,662
To adjust applicable expenditure accruals	(1,825,350)
Change in fund balance (GAAP basis)	\$ (222,184)

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SPACEPORT GRT (25160) - SPECIAL REVENUE FUND
FOR THE YEAR ENDED JUNE 30, 2024**

	Original Approved Budget	Final Approved Budget	Actual	Favorable (Unfavorable)
REVENUES				
Taxes	\$ 3,536,366	4,011,596	4,011,596	-
Total revenues	3,536,366	4,011,596	4,011,596	-
EXPENDITURES				
Current				
General government	3,536,366	4,011,596	3,109,771	901,825
Total expenditures	3,536,366	4,011,596	3,109,771	901,825
Excess (deficiency) of revenues over (under) expenditures	-	-	901,825	901,825
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	-	-	901,825	901,825
Budgeted cash carryover	-	-		
Total	\$ -	-		
RECONCILIATION FROM BUDGET/ACTUAL TO GAAP				
Change in fund balance (Budget Basis)			\$ 901,825	
To adjust applicable revenue accruals and deferrals			60,570	
To adjust applicable expenditure accruals			(887,875)	
Change in fund balance (GAAP basis)			\$ 74,520	

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
PROPRIETARY FUNDS
STATEMENTS OF NET POSITION
AS OF JUNE 30, 2024**

	Business-Type Activities			Governmental Activities
	50044 South Central Wastewater	Total Non-Major Enterprise Funds	Total Enterprise Funds	60020 Internal Service Fund Fleet
ASSETS				
Current assets				
Cash and cash equivalents	\$ 4,197	15,955	20,152	22,644
Investments	309,791	2,241,037	2,550,828	2,866,277
Receivables				
Accounts receivables, net	220,163	66,382	286,545	6,482
Grants receivables	778,893	19,391	798,284	-
Interest receivable	1,266	3,181	4,447	5,917
Total receivables, net	1,000,322	88,954	1,089,276	12,399
Prepaid expenses & inventories	-	-	-	175,883
Total current assets	1,314,310	2,345,946	3,660,256	3,077,203
Non-current assets				
Capital assets, net	33,075,512	14,593,386	47,668,898	171,928
Total non-current assets	33,075,512	14,593,386	47,668,898	171,928
Total assets	\$ 34,389,822	16,939,332	51,329,154	3,249,131
LIABILITIES				
Current liabilities				
Accounts payable	\$ 242,386	60,404	302,790	122,506
Accrued interest payable	8,537	9,632	18,169	-
Accrued payroll liabilities	15,635	9,349	24,984	26,425
Compensated absences	49,416	41,046	90,462	76,724
Bonds and notes payable	254,308	77,058	331,366	-
Other liabilities	30,282	38,814	69,096	-
Total current liabilities	600,564	236,303	836,867	225,655
Non-current liabilities				
Bonds and notes payable	1,483,921	803,523	2,287,444	-
Compensated absences	29,649	24,628	54,277	46,035
Total non-current liabilities	1,513,570	828,151	2,341,721	46,035
Total liabilities	2,114,134	1,064,454	3,178,588	271,690
NET POSITION				
Net investment in capital assets	31,337,283	13,712,805	45,050,088	171,928
Unrestricted	938,405	2,162,073	3,100,478	2,805,513
Total net position	32,275,688	15,874,878	48,150,566	2,977,441
Total liabilities and net position	\$ 34,389,822	16,939,332	51,329,154	3,249,131

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
PROPRIETARY FUNDS
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
FOR THE YEAR ENDED JUNE 30, 2024**

	Business-Type Activities			Governmental Activities
	50044 South Central Wastewater	Total Non-Major Enterprise Funds	Total Enterprise Funds	60020 Internal Service Fund Fleet
OPERATING REVENUES				
Charges for services	\$ 113,503	43,505	157,008	2,017,306
Charges for sewage service	1,437,170	636,219	2,073,389	-
Other revenue	159,106	29,441	188,547	273,740
Total operating revenues	1,709,779	709,165	2,418,944	2,291,046
OPERATING EXPENSES				
Personnel services - salaries and wages	401,973	232,946	634,919	655,243
Personnel services - employee benefits	216,397	135,762	352,159	281,315
Professional and technical services	111,303	67,469	178,772	27,877
Utilities	123,593	68,572	192,165	14,531
Other operating expenses	597,416	416,659	1,014,075	2,233,862
Write-off of uncollectible accounts	1,634	(50,878)	(49,244)	-
Depreciation	731,955	1,002,828	1,734,783	58,895
Total operating expenses	2,184,271	1,873,358	4,057,629	3,271,723
Operating income (loss)	(474,492)	(1,164,193)	(1,638,685)	(980,677)
NON-OPERATING REVENUES (EXPENSES)				
Intergovernmental				
State and local capital grants	3,263,517	749,578	4,013,095	-
Federal capital grants	898,494	-	898,494	-
Investment earnings	26,488	34,456	60,944	112,064
Interest expense	-	(31,522)	(31,522)	-
Total non-operating revenues (expenses)	4,188,499	752,512	4,941,011	112,064
Income (loss) before transfers	3,714,007	(411,681)	3,302,326	(868,613)
Transfers in	-	1,720,321	1,720,321	5,715,886
Capital transfer out	-	-	-	(4,544,760)
Transfers out	(187,519)	(102,367)	(289,886)	-
Total transfers in (out)	(187,519)	1,617,954	1,430,435	1,171,126
Change in net position	3,526,488	1,206,273	4,732,761	302,513
Beginning net position	28,749,200	14,668,605	43,417,805	2,674,928
Net position-end of the year	\$ 32,275,688	15,874,878	48,150,566	2,977,441

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2024**

	Business-Type Activities			Governmental Activities
	50044			60020
	South Central Wastewater	Total Non-Major Enterprise Funds	Total Enterprise Funds	Internal Service Fund Fleet
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 5,990,333	953,045	6,943,378	2,010,250
Payments to employees	(611,215)	(365,929)	(977,144)	(914,602)
Payments to suppliers	1,791,163	(630,900)	1,160,263	(2,826,952)
Other receipts	(3,081,530)	29,441	(3,052,089)	273,740
<i>Net cash provided (used) by operating activities</i>	4,088,751	(14,343)	4,074,408	(1,457,564)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
Transfers from other funds	-	723,572	723,572	5,715,886
Transfers to other funds	(3,428,155)	894,382	(2,533,773)	-
<i>Net cash provided by (used for) noncapital financing activities</i>	(3,428,155)	1,617,954	(1,810,201)	5,715,886
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchase of capital assets	(4,829,982)	(896,788)	(5,726,770)	(93,103)
Proceeds from issuance of debt	466,636	96,848	563,484	-
Principal payments	(173,511)	(107,925)	(281,436)	-
Interest payments	-	(31,522)	(31,522)	-
Intergovernmental capital grants	4,162,011	749,578	4,911,589	-
Capital transfer out	-	-	-	(3,900,198)
<i>Net cash provided by (used for) capital and related financing activities</i>	(374,846)	(189,809)	(564,655)	(3,993,301)
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from sales and maturities of investments	-	98,748	98,748	-
Purchase of investments	(309,791)	(1,537,500)	(1,847,291)	(379,849)
Interest and dividends	26,488	34,456	60,944	112,064
<i>Net cash provided by (used for) investing activities</i>	(283,303)	(1,404,296)	(1,687,599)	(267,785)
Net increase/(decrease) in cash and cash equivalents	2,447	9,506	11,953	(2,764)
Balances - beginning of year	1,750	6,449	8,199	25,408
Balances - end of year	\$ 4,197	15,955	20,152	22,644

STATE OF NEW MEXICO
DOÑA ANA COUNTY
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2024

	Business-Type Activities			Governmental Activities
	50044			60020
	South	Total Non-Major	Total	Internal
	Central	Enterprise	Enterprise	Service Fund
	Wastewater	Funds	Funds	Fleet
RECONCILIATION OF OPERATING INCOME/(LOSS) TO				
NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES				
Operating income/(loss)	\$ (474,492)	(1,164,193)	(1,638,685)	(980,677)
Adjustments				
Depreciation expense	731,955	1,002,828	1,734,783	58,895
Write-off of uncollectible accounts	(1,634)	(50,878)	(52,512)	-
Change in assets and liabilities				
(Increase) decrease in receivables	4,439,660	273,321	4,712,981	(7,056)
(Increase) decrease in prepaid expenses and inventories	-	-	-	110,574
Increase (decrease) in accounts payable	2,690,885	(83,890)	2,606,995	(666,569)
Increase (decrease) in accrued expenses and other liabilities	(64,142)	5,690	(58,452)	5,313
Increase (decrease) in compensated absences	7,155	2,779	9,934	21,956
Due to other funds	(3,240,636)	-	(3,240,636)	-
Net cash provided by (used for) operating activities	\$ <u>4,088,751</u>	<u>(14,343)</u>	<u>4,074,408</u>	<u>(1,457,564)</u>

STATE OF NEW MEXICO
DOÑA ANA COUNTY
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
AS OF JUNE 30, 2024

	Total Custodial Funds
ASSETS	
Cash and cash equivalents	\$ 12,816
Investments	1,622,270
Property taxes receivable, net	<u>8,295,750</u>
Total assets	<u>\$ 9,930,836</u>
LIABILITIES	
Due to other taxing units	\$ <u>9,784,859</u>
Total liabilities	<u>9,784,859</u>
NET POSITION	
Restricted for	
Individuals, organizations, and other governments	<u>145,977</u>
Total net position	<u>\$ 145,977</u>

STATE OF NEW MEXICO
DOÑA ANA COUNTY
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	Total Custodial Funds
ADDITIONS	
Property tax collections for other governments	\$ 183,395,214
Funds collected for others	2,364,929
Funds collected on behalf of other governments	<u>54,600</u>
Total additions	185,814,743
DEDUCTIONS	
Payments of property tax to other governments	183,395,214
Disbursements to other governments	54,600
Disbursements to others	<u>2,318,028</u>
Total deductions	185,767,842
Net change in net position	46,901
Beginning net position	<u>99,076</u>
Net position-end of the year	<u><u>\$ 145,977</u></u>

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024**

NOTE 1 – ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES

The function of Doña Ana County is briefly addressed in the grant of powers provided to all New Mexico counties pursuant to state statute 4-37-1 NMSA 1978. The function is "...to provide for the safety, preserve the health, promote the prosperity, and improve the morals, order, comfort, and convenience of the county or its inhabitants..." The County operates under a Commission-form government rule, which oversees:

- the assessment, collection, and distribution of ad valorem taxes by an elected assessor and treasurer;
- law enforcement by an elected sheriff;
- recording and filing by an elected county clerk and elected probate judge;
- fire protection by volunteer fire departments;
- road maintenance by an appointed road superintendent;
- purchasing by an appointed purchasing agent;
- indigent hospital care by an appointed indigent coordinator;
- administrative services by an appointed county manager, and
- planning, health, welfare, recreation, and cultural affairs by appointed citizen advisory boards.

The financial statements of the County have been prepared in conformity with U.S. generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body that establishes governmental accounting and financial reporting principles.

Recently Issued and Adopted Accounting Standards

In May 2021, the Governmental Accounting Standards Board (GASB) issued GASB Implementation Guide No. 2021-1, Answer 5.1 - "Capital Assets", which is effective for the year ended June 30, 2024. This Implementation Guide directs governments to capitalize assets whose individual acquisition costs are below the capitalization threshold for individual assets if, in the aggregate, these assets are significant. Changes made to conform to the provisions of this Implementation Guide should be applied retroactively by restating prior periods, with the cumulative effect on periods prior to those presented reported as a restatement of the beginning net position. There

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024**

was no material impact on the County's financial statements for the year ended June 30, 2024, as a result of the retroactive implementation.

In June 2022, GASB issued GASB Statement No. 100 (GASB 100), Accounting Changes and Error Corrections—an Amendment of GASB Statement No. 62. GASB 100 addresses accounting changes and error corrections for state and local governments, effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023. This Statement requires that (a) changes in accounting principles and error corrections be reported retroactively by restating prior periods, (b) changes to or within the financial reporting entity be reported by adjusting beginning balances of the current period, and (c) changes in accounting estimates be reported prospectively by recognizing the change in the current period. This Statement also requires that the aggregate amount of adjustments to and restatements of beginning net position, fund balance, or fund net position, as applicable, be displayed by reporting unit in the financial statements. There was no material impact on the County's financial statements for the year ended June 30, 2024, as a result of the implementation.

The County's most significant accounting policies are described below.

A. Reporting Entity

The financial statements of the County encompass the activities of the County Commission, County Clerk, Tax Assessor, County Treasurer, Sheriff, and Probate Judge. The Commission's activities include the function of the County Manager's office, the County Road Superintendent, the County Purchasing Agent, the Indigent Claims Coordinator, and the volunteer fire districts throughout the county.

In evaluating how to define the County, for financial reporting purposes, management has considered all potential component units. The decision to include any potential component units in the financial reporting entity was made by applying the criteria set forth in GASB 14, as amended by GASBS 39, 61, 80, and 90 as well as other applicable GASB Statements. Blended component units, although legally separate entities, are in substance part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024**

The basis (but not the only criterion) for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens. A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. Finally, the nature and significance of a potential component unit to the primary government could warrant its inclusion within the reporting entity. Based upon the application of these criteria, there were no component units identified as needing to be disclosed or presented as part of the reporting entity.

B. Basis of Presentation

Government-Wide Statements – The Statement of Net Position and the Statement of Activities display information about the government (the County). These statements include the financial activities of the overall government, except for fiduciary activities. The statements also distinguish between the governmental and business-type activities of the County. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The Statement of Activities presents a comparison between direct expenses and program revenues for the different business type activities of the County and for each function of the County's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable with a particular function. Program revenues include (a) fees, fines, and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024**

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

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

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position (sources, uses, and balances of financial resources) rather than upon net income.

The following are descriptions of the governmental funds of the County:

- General Fund — General Fund is the general operating fund and, accordingly, it is used to account for all financial resources except those required to be accounted for in another fund.
- Special Revenue Funds — Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.
- Debt Service Funds — Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.
- Capital Projects Funds — Capital Projects Funds are used to account for financial resources utilized for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds).

In addition to the General Fund, the County reports the following major governmental funds:

- Special Revenue Fund – *Federal Grants (21135)* accounts for federal reimbursements related to Community Development.
- Special Revenue Fund – *Spaceport Gross Receipts Tax (25160)* provides funding to the regional Spaceport district for the financing, planning, designing, engineering and

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024**

construction of a Spaceport or for projects or services of the district pursuant to the regional Spaceport district act by DAC Ordinance 227A-07.

The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. Non-major funds by category are summarized into a single column. GASB 34 sets forth minimum criteria (percentage of the assets/deferred outflows of resources, liabilities/deferred inflows of resources, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds.

Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Such transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies and investment earnings, result from non-exchange transactions or ancillary activities. The following is a description of the proprietary funds of the County:

- Enterprise Funds — Enterprise Funds are used to account for operations: (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the cost (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

The County reports the following major proprietary fund:

- Enterprise Fund – *South Central Wastewater (50044)* accounts for activities related to wastewater utility, providing services to residents in Vado/Del Cerro, Chamberino, Berino, and the south-central areas of the County.

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Internal Service Fund

This fund is used to account for fleet maintenance services provided to other departments of the government. Services are provided on a cost-reimbursement basis.

Fiduciary Funds

Fiduciary funds account for resources held for the benefit of parties outside the government. These funds are not reflected in the government-wide financial statements because their resources are not available to support the County's own programs. The statements of fiduciary activities are presented using the economic resources measurement focus and the accrual basis of accounting. The statement of fiduciary net position reports assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fiduciary net position for custodial funds. The statement of changes in fiduciary net position is used to report additions and deductions from the County's custodial funds. The County has no pension, employee benefit trust funds, investment trust funds, or private-purpose funds.

C. Measurement Focus and Basis of Accounting

Government-Wide, Proprietary, and Fiduciary Fund Financial Statements – The government-wide, proprietary, and fiduciary fund financial statements are reported using the economic resources measurement focus. The government-wide, proprietary and fiduciary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned, and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Property taxes are recognized as revenues in the year for which they are billed net of estimated refunds and uncollectible amounts.

Nonexchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental Fund Financial Statements – Governmental funds are reported using the modified current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. For this purpose, the

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County considers revenue to be available as follows: grant revenue, if it is collected within 12 months of the current fiscal period, all other revenue, if they are collected within 60 days of the end of the current fiscal period. Property taxes, sales taxes, franchise taxes, licenses, and interest are considered to be susceptible to accrual. Revenue from derived taxes (sales taxes, gas taxes, and motor vehicle taxes) is recognized when the underlying transaction occurs (when the retail sale is generated). Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term obligations, claims and judgments, and compensated absences, which are recognized as expenditures to the extent that they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term obligations and acquisitions under leases and SBITA are reported as other financing sources.

Under the terms of grant agreements, the County funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net positions available to finance the program. It is the County's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants, and then by general revenues.

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

D. Cash Equivalents

The County pools idle cash from all funds for the purpose of increasing income through investment activities. A "Pooled Cash" concept is used in maintaining the cash and investment accounts in the accounting records. Under this method, all cash is pooled for investment purposes and each fund has equity in the pooled amount. All amounts included in pooled cash and investments are considered to be cash equivalents for the purposes of the statement of cash flows, except for certificates of deposit or other investments that have original maturities of more than 90 days.

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E. Investments

The County's investments are regulated by state law as well as by guidelines and rules promulgated by the State Investment Council and the State Treasurer. All investments are generally highly liquid in nature and are integrated with cash on the financial statements with appropriate disclosure. Investments are stated at fair value, which is determined using selected bases. Certificates of deposit are reported at carrying amounts, which reasonably estimates fair value. Investments in a U.S. Treasury Fund are valued at the last reported sales price at current exchange rates. Additional cash, investment information, and fair values are presented in Note 2.

The County also participates in the State Treasurer Local Government Investment Pool. State law and regulations regulate this pool. Investment in the pool is reported at carrying amounts, which reasonably estimates fair value.

F. Receivables and Payables

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

Property taxes are levied on November 1 based on the assessed value of property as listed on the previous January 1 and are due in two payments by November 10 and April 10. Property taxes uncollected after November 10th and April 10th are considered delinquent and the County may assess penalties and interest. The taxes attach as an enforceable lien on property thirty (30) days thereafter, at which time they become delinquent.

Certain Special Revenue Funds are administered using a reimbursement method of funding; other funds operate on a cash advance method of funding. These funds incur cost and then submit the necessary requests for reimbursement or advance, respectively.

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G. Lease Receivables

The County's lease receivable is measured at the present value of lease payments expected to be received during the lease term. Under the lease agreement, the County may receive variable lease payments dependent on the lessee's revenue. Such payments are recorded as an inflow of resources in the period in which they are received.

The deferred inflow of resources is recorded at the initiation of the lease in an amount equal to the initial recording of the lease receivable. The deferred inflow of resources is then amortized on a straight-line basis over the term of the lease.

H. Prepaid Expenses and Inventories

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid expenses in both the government-wide and fund financial statements. Inventories in governmental funds consist of expendable supplies held for consumption and are valued at cost using a first-in, first-out (FIFO) method. Proprietary fund inventories are recorded at the lower of cost or market on a first-in, first-out basis, and consist of operating supplies held for use in operations and are recorded as expenditures when consumed rather than when purchased.

I. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Pursuant to the implementation of GASB 34, the historical cost of infrastructure assets (retroactive to 1979) is included as part of the governmental capital assets reported in the government-wide statements. Information technology equipment, including software, is being capitalized and included in furniture, fixtures, and equipment in accordance with NMAC 2.20.1.9 C (5). Donated capital assets are recorded at estimated fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

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

<u>Asset Type</u>	<u>Years</u>
Land improvements	10
Buildings and improvements	10 - 40
Furniture, fixtures, and equipment	3 - 15
Vehicles	5 - 15
Infrastructure	5 - 50

J. Right-to-Use Leased Assets

The County has recorded right-to-use leased assets as a result of implementing GASB 87. The right-to-use assets are initially measured at an amount equal to the initial measurement of the related lease liability plus any lease payments made prior to the lease term, less lease incentives, and plus ancillary charges necessary to place the lease into service. Amortization for right-to-use leased assets is computed using the straight-line method over the shorter of the lease term or the asset's estimated useful life.

K. Unearned Revenue

The County reports unearned revenue on its financial statements. When resources are received in advance of charges for services being earned, or in advance of any eligibility requirement other than a time requirement being met for government-mandated or voluntary nonexchange transactions (i.g., for intergovernmental revenues), a liability is reported for the unearned revenue.

L. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and/or the balance sheet for governmental funds 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/fund balance that applies to a future period and so will not be recognized as an expense or expenditure until then.

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The County has the following deferred outflows of resources as of June 30, 2024, on the government-wide financials:

<u>Deferred Outflows of Resources - Government-Wide</u>	
Pension deferrals	\$ 24,961,747
OPEB deferrals	7,452,004
Total deferred outflows of resources	<u>\$ 32,413,751</u>

In addition to liabilities, the statement of net position and/or the balance sheet for the governmental funds 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/fund balance that applied to a future period and so will not be recognized until then. The County has the following deferred inflows of resources as of June 30, 2024, on the fund financials:

<u>Deferred Inflows of Resources - Fund Financials</u>	
Property tax revenue	\$ 4,055,580
Derived tax revenues	6,805,050
Leases	263,385
Deferred LEDA arrangement receipts	7,102,555
Total deferred inflows of resources	<u>\$ 18,226,570</u>

The County has the following deferred inflows of resources as of June 30, 2024 on the government wide financials:

<u>Deferred Inflows of Resources - Government-Wide</u>	
Pension deferrals	\$ 2,806,400
OPEB deferrals	11,046,642
Leases	263,385
Deferred LEDA arrangement receipts	7,102,555
Total deferred inflows of resources	<u>\$ 21,218,982</u>

M. Compensated Absences

Accrued annual leave, sick leave, and compensatory time are the components of accrued compensated absences. An employee may not carry over more than 240 hours of vacation leave into a new calendar year, nor can they receive payment for more than 288 hours upon separation.

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Under a human resources policy adopted November 27, 1999, employees retiring under PERA with a minimum of 15 years of County service shall be paid for accrued sick leave hours, limited to a maximum of 600 hours, subject to a maximum cash payment of \$15,000. In addition, such employees shall be compensated for any unused sick leave hours accrued as of November 27, 1999, at the employee's pay rate in effect on that date. Compensatory time is accrued in full for non-exempt employees under the Fair Labor Standards Act.

N. Long-term Obligations

In the government-wide financial statements and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. For fund financial reporting, bond premiums, discounts as well as issuance costs, are recognized in the period the bonds are issued. Bond proceeds are reported as another financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

O. Net Position

Equity is classified as net position and displayed in three components on the government-wide financial statements as well as the proprietary and fiduciary fund financial statements:

- *Net investment in capital assets* – Investment in capital assets, net of accumulated depreciation and amortization and reduced by the outstanding balances of any bonds, mortgages, notes, lease and subscription liabilities, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- *Restricted Net Position* – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- *Unrestricted Net Position* – All other net positions that do not meet the definition of restricted net position or net investment in capital assets.

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P. Governmental Fund Balances

The following classifications describe the nature and extent of spending constraints placed on governmental fund balances:

- *Nonspendable*
 - Amounts not in a spendable form, such as prepaid expenses, inventories, or long-term portion of receivables or property held for resale, if the use of the proceeds from the collection/sale of property held for resale is not otherwise constrained. Nonspendable amounts also include amounts legally or contractually required to remain intact, such as the principal of a permanent fund.
 - Leases – Portion of fund balance that is not an available resource because it represents the year-end balance of the lease receivable in excess of the deferred inflow of resources for the lease receivable, which is not a spendable resource.
- *Restricted* – Amounts constrained to specific purposes that are externally imposed or imposed by law through constitutional provisions or enabling legislation (such as taxpayers, grantors, bondholders, and higher levels of government).
- *Committed* – Amounts constrained to specific purposes by the governmental entity's highest level of decision-making authority (the County Commission). To be reported as committed, amounts cannot be used for any other purpose unless the County Commission takes the same highest-level action to remove or change the constraint.
- *Assigned* – Amounts constrained by the County intends to be used for a specific purpose. Intent can be expressed by the governing body (County Commission) or an official or body to which the governing body delegates authority.
- *Unassigned* – Balances available for any purpose. Positive amounts are reported only in the general fund.

The New Mexico Department of Finance and Administration (DFA) requires that 3/12 of the FY2025 budgeted expenditures in the General Fund be restricted as subsequent-year expenditures to provide adequate cash reserves. Additionally, the DFA imposes a County Road Fund Reserve requirement for the County of 1/12 of the FY2025 total Road Fund budgeted expenditures. The General Fund includes the Road Fund, which has been reserved at 3/12.

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The County Commission establishes (and modifies or rescinds) fund balance commitments by passage of a resolution. This is typically done through adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment of the fund (such as for special incentives). The County assigns 2024 fund balance for FY2025 projected budgetary deficit per GASB 54, Par 16. FY2024 and FY2025 budget (estimated revenues and expenditures) have no effect on GASB 54 net fund balance.

See the Schedule of Governmental Fund Balances as listed in the table of contents for additional information about fund balances.

When an expense is incurred for purposes for which both restricted and unrestricted fund balance is available, the County considers restricted funds to have been spent first. When an expense is incurred for which committed, assigned, or unassigned fund balances are available, the County considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless County Commission or the finance department has provided otherwise in its commitment or assignment actions.

Q. Budgets and Budgetary Accounting

The County adopts budgets for each individual fund (governmental and proprietary). In late winter or early spring, the County prepares a budget calendar, thus starting the budgetary process for the upcoming July 1 fiscal year. Budget request forms are distributed to County departments and local service agencies with a specified completion date. Legally mandated advance notices are formally published for grant availability and other purposes once budget hearings have been scheduled. The budget hearings are then held with all County department heads and local service agency representatives. Generally, in late May or early June, a budget meeting is held for tentative approval of the completed budget. After tentative approval at the County level, the budget is submitted to the New Mexico Department of Finance and Administration (DFA) for approval of a temporary operational budget beginning July 1.

Immediately after July 1, when ending cash balances for the preceding fiscal year have been accurately ascertained, a final hearing is convened for finalization of the budget, and it is resubmitted to DFA for formal approval. None of the above budgetary processes are legally required to occur at any specified time; however, DFA requires that the time frame be such that

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they (DFA) render their final budget approval no later than September 1 of the budget year in question.

During the course of the fiscal year, the County prepares monthly budget reports. Under New Mexico State law, each year's budget appropriation legally lapses at year-end.

Budgetary Compliance – Budgetary control is required to be maintained at the individual fund level.

Actual fund revenues may be either over or under the budgeted amounts; however, the variance is required to be reasonable, particularly in the case of over-budgeted revenues. Major over-budgeted revenues require a budget amendment as soon as the extent of the shortage is reasonably ascertainable.

Budget Amendments – Budget increases and decreases can only be accomplished by Commission resolution, followed by DFA approval. Similarly, budget transfers must follow the same procedure.

Budgetary Basis – State law prescribes that the County's budget be prepared on the basis of cash receipts and cash expenditures. Therefore, budgetary comparisons shown in exhibits are prepared on a cash basis to compare actual revenues and expenditures with a cash basis budget as amended.

The accompanying Statements of Revenue, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual, for the general fund and major special revenue funds, present comparisons of the legally adopted budget with actual data on a budgetary basis.

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) a reconciliation of resultant basis, perspective, equity and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2024 is presented. Reconciliations between the non-GAAP budgetary basis amounts and the financial statements on the GAAP basis by fund can be found in each individual budgetary statement.

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R. Income Taxes

As a local government entity, the County is not subject to federal or state income taxes.

S. Use of Estimates in Preparation of Financial Statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant estimates affecting the County's financial statements include management's estimate of the following: estimated useful lives of capital assets, calculations of compensated absences, pollution remediation, inputs and methods related to calculating right-to-use leased and subscription-based assets and related liabilities and lease receivables as well as inputs and methods related to pension and OPEB unfunded balances and activity.

T. 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 or near market rates, are treated as revenues and expenditures/expenses. 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 governmental or between proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

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

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U. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Public Employees Retirement Association (PERA) and additions to/deductions from PERA's fiduciary net position have been determined on the same basis as they are reported by PERA's. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at their fair value.

NOTE 2 – CASH AND INVESTMENTS

The County's cash balances consist of demand deposits. The majority of the County's cash and investments are pooled. All interest income is accounted for in the related funds. The County's cash and cash equivalents and investments are listed in this report in the table of contents.

The following is a summary of the County's cash and investment balances as of June 30, 2024:

<u>Cash and Investments</u>	<u>Amount</u>
Cash and cash equivalents	
Cash on hand	\$ 8,912
Cash	1,595,932
Debt service reserve - held in trust	70,033
Subtotal cash and cash equivalents	<u>1,674,877</u>
Investments	
Money markets and savings	43,659,495
Certificates of deposit	29,468,347
County bond	3,715,000
Municipal bond	4,263,163
US treasury notes and bonds	4,490,171
US agency securities	118,012,810
Subtotal investments	<u>203,608,986</u>
Total cash and investments	<u><u>\$ 205,283,863</u></u>

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Fund Type	Amount
Cash and equivalents	
Governmental funds	\$ 1,619,265
Internal service fund	22,644
Total governmental activities	1,641,909
Business-type activities	20,152
Fiduciary funds	12,816
Subtotal cash and cash equivalents	1,674,877
Investments	
Governmental funds	196,569,611
Internal service fund	2,866,277
Total governmental activities	199,435,888
Business-type activities	2,550,828
Fiduciary funds	1,622,270
Subtotal investments	203,608,986
Total cash and investments	\$ 205,283,863

State regulations require that uninsured demand deposits and deposit-type investments such as certificates of deposit be collateralized by the depository thrift or banking institution. At present, state statutes require that a minimum of fifty percent of uninsured balances on deposit with any one institution must be collateralized, with higher requirements up to 100% for financially troubled institutions. Investments in repurchase agreements must be collateralized at 102% of the contract value. In addition, some bond covenants require debt service reserve amounts to be collateralized at 105%. The County's Schedule of Collateral is presented in this report, as stated in the table of contents.

The types of collateral allowed are limited to direct obligations of the United States Government and all bonds issued by any agency, county, or political subdivision of the State of New Mexico.

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A summary of the County's investments as of June 30, 2024 is as follows:

Investment Type	Cost	Market	Rating*	Weighted Average Maturity (Years)	Fair Value**
Certificates of Deposit	\$ 30,091,465	29,468,347	***	< 6	N/A
Money Market and Savings	44,659,496	43,659,495	***	N/A	N/A
US Treasury Notes and Bonds	4,355,677	4,490,171	N/A	< 5	1
County Bond	3,715,000	3,715,000	N/A	< 10	2
Municipal Bond	4,583,344	4,263,163	AA1/AA3	< 7	2
Federal Farm Credit	42,100,005	40,343,394	Aaa	< 5	1
Federal Home Loan Bank	49,197,299	47,339,879	Aaa	< 5	1
Fannie Mae/Freddie Mac	30,048,211	29,918,917	Aaa	< 7	1
Tenn Valley Authority	424,225	410,620	Aaa	< 4	1
	<u>\$ 209,174,722</u>	<u>203,608,986</u>			

As of June 30, 2024, the County's bank and investment balances of \$34,893,015 were exposed to custodial credit risk as follows:

Uninsured, collateralized with securities held by pledging financial institution's trust department or agent in the County's name.	\$ 18,218,176
Uninsured and uncollateralized	-
Total uninsured deposits	<u>\$ 18,218,176</u>

Risk for Cash and Investments

Custodial Credit Risk Deposits - Custodial credit risk is the risk that in the event of a bank failure, the County's funds may not be returned. The County does not have a deposit policy for custodial credit risk other than following state statutes as set forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978).

Custodial Credit Risk Investments - Custodial Credit Risk is the risk that, in the event of failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County's investments are not exposed to custodial credit risk. All are fully collateralized, and the collateral is held in the County's name.

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Concentration of Credit Risk - Concentration of credit risk is the risk of loss attributed to the magnitude of the County's investment in a single issuer, of more than 5%. The County's investments are diversified to avoid concentration of credit risk. With the exception of authorized pools, no more than 50% of the total investment portfolio is in one single security type or financial institution.

Credit Risk - The County's investments shall be in accordance with State Law 6-10-10 and 6-10-10.1 NMSA 1978, including but not limited to the following: Treasury Bills, Notes, Bonds, Strips, and U.S. Government securities, which are backed by the full faith and credit of the U.S. Government. Negotiable securities of the State of New Mexico or any county, municipality, or school district with the advice and consent of the Board of Finance per 6-10-44 NMSA 1978, 6-10-10 NMSA 1978, 6-10-10 NMSA 1978.

Interest Rate Risk - Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of the County investments. The County's investment policy follows New Mexico State Statute Section 6-10-36E (NMSA, 1978 Comp), requiring the interest rate on time deposits to be not less than the rate fixed by the State Board of Finance, but in no case shall the rate of interest be less than one hundred percent of the asked price on United States Treasury bills of the same maturity on the day of deposit.

Foreign Currency Risk - Deposits and Investments - The County is not exposed to the risk that exchange rates will adversely affect the fair value of an investment as none of the investments pools or certificates of deposit are denominated in a foreign currency.

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NOTE 3 – FAIR VALUE MEASUREMENT

The County holds investments that are measured at fair value on a recurring basis. Because investing is not a core part of the County's mission, the County determines that the disclosures related to these investments only need to be disaggregated by major type. The County chooses a table format for the fair value disclosures.

The County categorizes its fair value measurements within the fair value hierarchy established by U.S. Generally Accepted Accounting Principles (GAAP). Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction. In determining this amount, three valuation techniques are available:

- Market approach: this uses prices generated for identical or similar assets or liabilities. The most common example is an investment in a public security traded in an active exchange such as the NYSE.
- Cost approach: this technique determines the amount required to replace the current asset. This approach may be ideal for valuing donations of capital assets or historical treasures.
- Income approach: this approach converts future amounts (such as cash flows) into a current discounted amount.

Each of these valuation techniques requires inputs to calculate a fair value. Valuation techniques should be applied consistently, though a change may be appropriate in certain circumstances. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

GASB 72 establishes a hierarchy of inputs to the valuation techniques listed above.

The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The hierarchy's three levels are as follows:

Level 1

Inputs are quoted prices (unadjusted) for identical assets or liabilities in active markets that a government can access at the measurement date. (Examples: equity securities traded on an open market, actively traded mutual funds, and U.S. Treasuries)

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Level 2

Inputs are significant other observable inputs

1. Quoted prices for similar assets or liabilities in active markets.
2. Quoted prices for identical or similar assets or liabilities in markets that are not active.
3. Inputs other than quoted prices that are observable for the asset or liability, such as:
 - a. Interest rates and yield curves observable at commonly quoted intervals,
 - b. Implied volatilities, and
 - c. Credit spreads.
4. Market-corroborated inputs.

(Examples: a bond valued using market corroborated inputs such as yield curves, a bond valued using matrix pricing, and an interest rate swap valued using the LIBOR swap rate observed at commonly quoted intervals for the full term of the swap)

Level 3

Inputs are significant unobservable inputs for an asset or liability (Examples: Commercial real estate valued using a forecast of cash flows based on a government's own data and an interest rate swap valued using data that is neither directly observable nor corroborated by observable market data)

See Note 2 for the County's recurring fair value measurements as of June 30, 2024.

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NOTE 4 – RECEIVABLES

Receivables at year-end of the County's major individual funds and nonmajor and internal service funds in the aggregate, including the applicable allowances for uncollectible accounts are as follows:

Governmental Activities

	General Fund	21135 Federal Grants	25160 Spaceport Gross Receipts	Nonmajor Funds	Internal Service Fund	Total Receivables
Accounts	\$ 12,860,410	-	2,544,564	5,687,080	6,482	21,098,536
Taxes	11,030,269	-	-	475,204	-	11,505,473
Grants	252,634	2,561,471	-	15,783,130	-	18,597,235
Interest	541,756	-	-	193,735	5,917	741,408
Leases	288,757	-	-	-	-	288,757
Subtotal	24,973,826	2,561,471	2,544,564	22,139,149	12,399	52,231,409
Less: Allowance for uncollectibles	(652,784)	-	-	(28,163)	-	(680,947)
Total receivables, net	<u>\$ 24,321,042</u>	<u>2,561,471</u>	<u>2,544,564</u>	<u>22,110,986</u>	<u>12,399</u>	<u>51,550,462</u>

Business-Type Activities

	South Central Wastewater	Non-Major Enterprise Funds	Total Receivables
Accounts	\$ 498,443	419,190	917,633
Grants	778,893	19,391	798,284
Interest	1,266	3,181	4,447
Subtotal	1,278,602	441,762	1,720,364
Less: Allowance for uncollectibles	(278,280)	(352,808)	(631,088)
Total receivables, net	<u>\$ 1,000,322</u>	<u>88,954</u>	<u>1,089,276</u>

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Lease Receivables

The County has entered into multiple land and building leases. The County's lessor leasing arrangements as of June 30, 2024, are summarized below (excluding short-term leases):

	Lease Receivable Balance <u>June 30, 2024</u>	Current Portion	Number of Lease Contracts	Lease Terms*	Interest Rates
<u>Governmental Activities</u>					
Lessor					
Land	\$ 288,757	\$ 19,861	2	4-17 years	3.50%
Total lease receivables	<u>\$ 288,757</u>	<u>\$ 19,861</u>			

*The lease terms represent the range of remaining terms in each lease.

During the year ended June 30, 2024, the County did not recognize any variable payment amounts. For the year ended June 30, 2024, the County recognized the following in lease income and interest earned on leases:

<u>Governmental Activities</u>	<u>2024</u>
Lease income	\$ 18,693
Lease interest	10,380

The future minimum lease receipts of these leases in governmental activities as of June 30, 2024, were as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 19,861	9,706	29,567
2026	21,016	8,990	30,006
2027	9,526	8,474	18,000
2028	10,415	8,125	18,540
2029	11,353	7,744	19,097
2030-2034	72,665	31,760	104,425
2035-2039	104,702	16,357	121,059
2040-2044	39,219	995	40,214
	<u>\$ 288,757</u>	<u>92,151</u>	<u>380,908</u>

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NOTE 5 – REGULATED LEASES

The County has entered into multiple airport hangar and ground leases. The land owned by the County for construction of an airport was given to the County through authorization of the Federal Aviation Administration (FAA). Many projects for this construction were funded through the FAA Airport Improvement Program (AIP). As a condition of accepting those funds, there are approximately 30 “grant assurances” that remain effective for a period of 20 years from the effective date of the grant. The 20 years is renewed each time a grant is accepted. Two of those assurances state the land cannot be transferred to another owner without the written consent of the FAA and that all revenue generated through airport operations must remain under the airport for continued airport operations. The land at the airport is therefore leased to individuals or corporations and they construct the hangars. The hangar is owned by the individual/corporation as real property and may be bought or sold. The land is leased for between 30 and 40 years. The lease rate per square foot is based on the fair market value at the time of the lease. There is an incremental escalation in the lease rate based on the Consumer Price Index – All Urban Consumer (CPI-U). The land leases are approved by the Board of County Commissioners (BOCC) and the NM State Board of Finance. They are transferable/assumable with the approval of the BOCC.

The County’s lessor leasing arrangements as of June 30, 2024 are summarized below (excluding short-term leases):

	<u>Number of Lease Contracts</u>	<u>Lease Terms</u>
<u>Governmental Activities</u>		
Lessor		
Ground Leases	55	15 years
Hangar Leases	54	15 years
T-shade Leases	12	

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The future minimum lease obligations of these minimum lease payments in governmental and business-type activities as of June 30, 2024, were as follows:

	Airport Ground Lease	Airport Hangar Lease
2025	\$ 246,291	101,520
2026	210,348	101,520
2027	215,133	101,520
2028	220,027	101,520
2029	225,033	101,520
2030-2034	1,076,198	507,600
2035-2039	5,380,989	507,600
	<u>\$ 7,574,019</u>	<u>1,522,800</u>

For the year ended June 30, 2024, the County recognized the following in lease income on regulated airport leases:

<u>Governmental Activities</u>	<u>2024</u>
Lease income	\$ 337,459

NOTE 6 – PROPERTY TAXES

Property taxes are attached as an unsubordinated enforceable lien on property as of January 1 of the assessment year. Current year taxes are levied within five days of the rate setting order received from New Mexico Department of Finance and Administration (7-38-32 thru 7-38-36). Tax bills are mailed by November 1, unless the Doña Ana County Assessor obtains a formal extension of time from the New Mexico Property Tax Division. Taxpayers have the option to pay in two equal installments due by the close of business November 10th and April 10th. Penalties and interest are accrued after the delinquency due dates of December 10th and May 10th. In the event of a formal extension, the respective dates are correspondingly extended.

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The County bills and collects its own taxes, as well as taxes for the State of New Mexico, city governments (Las Cruces, Hatch, Mesilla, and Sunland Park), Doña Ana Branch Community College, Public School Districts (Las Cruces, Hatch, and Gadsden) and Flood Districts (Lower Rio Grande and Hueco). In tax year 2024, the County charged the following mill rates:

<u>Tax District</u>	<u>Residential</u>	<u>Non-residential</u>
02 (Las Cruces-In)	0.030459	0.034078
03 (Las Cruces-Out)	0.021793	0.024911
04 Mesilla	0.022819	0.027245
11 (Hatch-In)	0.030546	0.033605
12 (Hatch-Out)	0.025115	0.028105
16 (Sunland Park-In)	0.038749	0.042869
17 Unincorporated (Anthony/Chaparral)	0.029007	0.032076
18 Incorporated (Anthony)	0.034223	0.037292

The County's share of the property taxes equals approximately 35.14% of the total property taxes levied and is used for general governmental services and retirement of long-term debt. The statutory maximum rate for servicing long-term debt with property tax revenue is unlimited, although the total amount of outstanding debt at any one time is restricted by other factors.

The County is required to report all real property delinquencies in excess of three years to the New Mexico Property Tax Division. The State, in turn, administers all subsequent collection actions and proceedings.

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NOTES TO THE FINANCIAL STATEMENTS
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NOTE 7 – CAPITAL ASSETS

A summary of capital assets and changes occurring during the year ended June 30, 2024, follows. Land and construction in progress are not subject to depreciation.

Governmental Activities <i>includes Internal Service Funds</i>	Balance June 30, 2023	Additions	Deletions	Transfers	Balance June 30, 2024
Non-depreciable capital assets:					
Land	\$ 10,790,715	2,234,833	-	(644,562)	12,380,986
Construction in progress	35,105,847	47,178,872	-	83,100	82,367,819
Total non-depreciable capital assets	45,896,562	49,413,705	-	(561,462)	94,748,805
Capital assets being depreciated:					
Land improvements	11,871,703	17,573	-	-	11,889,276
Buildings and improvements	114,428,186	22,580	-	(241,173)	114,209,593
Furniture, fixtures, & equipment	43,233,569	6,799,854	(34,495)	158,073	50,157,001
Vehicles	49,822,588	4,271,169	(3,053,628)	644,562	51,684,691
Infrastructure	354,258,113	-	-	-	354,258,113
Right-to-use leased assets - equipment	2,967,948	255,750	(606,889)	-	2,616,809
Total capital assets being depreciated and amortized	576,582,107	11,366,926	(3,695,012)	561,462	584,815,483
Less accumulated depreciation for:					
Land improvements	(8,000,925)	(503,453)	-	-	(8,504,378)
Buildings and improvements	(80,986,136)	(3,889,579)	-	-	(84,875,715)
Furniture, fixtures, & equipment	(32,973,818)	(3,682,559)	34,495	-	(36,621,882)
Vehicles	(35,016,485)	(3,190,216)	3,053,628	-	(35,153,073)
Infrastructure	(279,289,529)	(10,856,562)	-	-	(290,146,091)
Total accumulated depreciation	(436,266,893)	(22,122,369)	3,088,123	-	(455,301,139)
Less accumulated amortization for right-to-use leased assets - equipment	(1,059,262)	(615,521)	606,889	-	(1,067,894)
Total accumulated depreciation and amortization	(437,326,155)	(22,737,890)	3,695,012	-	(456,369,033)
Total capital assets being depreciated and amortized	139,255,952	(11,370,964)	-	561,462	128,446,450
Capital assets, net	\$ 185,152,514	38,042,741	-	-	223,195,255

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Business-Type Activities	Balance June 30, 2023	Additions	Deletions	Adjustments	Balance June 30, 2024
Non-depreciable capital assets:					
Land	\$ 296,051	-	-	-	296,051
Construction in progress	12,697,941	5,675,271	-	-	18,373,212
Total non-depreciable capital assets	12,993,992	5,675,271	-	-	18,669,263
Capital assets being depreciated:					
Land improvements	25,578	-	-	-	25,578
Buildings and improvements	135,204	-	-	-	135,204
Furniture, fixtures, & equipment	1,073,160	51,499	-	-	1,124,659
Vehicles	824,970	-	(43,886)	-	781,084
Infrastructure	58,817,139	-	-	-	58,817,139
Total capital assets being depreciated	60,876,051	51,499	(43,886)	-	60,883,664
Less accumulated depreciation for:					
Land improvements	(12,790)	(2,558)	-	-	(15,348)
Buildings and improvements	(135,204)	-	-	-	(135,204)
Furniture, fixtures, & equipment	(925,975)	(29,827)	-	-	(955,802)
Vehicles	(708,381)	(39,414)	43,886	-	(703,909)
Infrastructure	(28,410,782)	(1,662,984)	-	-	(30,073,766)
Total accumulated depreciation	(30,193,132)	(1,734,783)	43,886	-	(31,884,029)
Total capital assets being depreciated	30,682,919	(1,683,284)	-	-	28,999,635
Capital assets, net	\$ 43,676,911	3,991,987	-	-	47,668,898

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The County has recorded multiple right-to-use leased assets for leased equipment. The related lease and subscription liabilities are discussed in Note 8. The right-to-use leased assets and intangible right-to-use subscription assets are amortized on a straight-line basis over the terms of the related leases and subscription agreements.

Depreciation and amortization expense for the year ended June 30, 2024, was charged to the following functions and funds:

Governmental activities:	
General government	\$ 3,281,033
Public safety	7,776,501
Public works	10,652,265
Health and welfare	207,257
Economic development	761,939
Total	<u>22,678,995</u>
Internal service fund	<u>58,895</u>
Total governmental activities	\$ <u><u>22,737,890</u></u>
Business type activities	\$ <u><u>1,734,783</u></u>

**STATE OF NEW MEXICO
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NOTES TO THE FINANCIAL STATEMENTS
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NOTE 8 – LONG-TERM OBLIGATIONS

Long-term obligation activity for the year ended June 30, 2024, was as follows:

	Balance June 30, 2023	Increases	Decreases	Balance June 30, 2024	Amount due within one year
Governmental Activities					
<i>includes Internal Service Funds</i>					
Compensated absences	\$ 6,316,026	5,191,516	(4,533,317)	6,974,225	4,358,891
General obligation bonds	4,435,000	-	(325,000)	4,110,000	340,000
Revenue bonds	5,950,000	-	(970,000)	4,980,000	1,005,000
Notes payable	5,595,063	102,161	(309,182)	5,388,042	273,516
Pollution remediation	5,118,834	49,079	-	5,167,913	-
Lease liabilities	1,524,928	255,750	(504,228)	1,276,450	553,158
Net pension liability	82,190,558	22,448,437	(5,160,220)	99,478,775	-
Net OPEB liability	29,303,234	843,230	-	30,146,464	-
Total governmental activities	<u>\$ 140,433,643</u>	<u>28,890,173</u>	<u>(11,801,947)</u>	<u>157,521,869</u>	<u>6,530,565</u>
Business-Type Activities					
Compensated absences	\$ 134,806	80,122	(70,189)	144,739	90,462
Revenue bonds	288,000	-	(7,000)	281,000	7,000
Notes payable	2,048,762	563,484	(274,436)	2,337,810	324,366
Total business-type activities	<u>\$ 2,471,568</u>	<u>643,606</u>	<u>(351,625)</u>	<u>2,763,549</u>	<u>421,828</u>

Pollution remediation is discussed further in Note 9. Net pension liability is discussed further in Note 11. Net OPEB liability is discussed further in Note 12.

Bonds are liquidated from the debt service funds and other long-term liabilities are liquidated from the general fund and special revenue funds. No short-term debt was incurred for the year ending June 30, 2024.

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The annual principal and interest requirements on long-term debt outstanding as of June 30, 2024 are as follows:

Governmental Activities

General Obligation Bonds

The County has the following GO bonds to service in governmental activities:

Description	Date	Due	Original Issue	Outstanding	Rates
General Obligation Bond, Series 2013	10/22/2013	9/1/2033	\$ 6,800,000	4,110,000	2.13%
			\$ 6,800,000	4,110,000	

On October 22, 2013, the County issued \$6,800,000 in General Obligation Bonds with an average interest rate of 3% that will be used to (1) acquire, construct, equip, furnish and otherwise improve an E-911 emergency dispatch center, and (2) acquire, replace, construct, equip, furnish and otherwise improve a facility(s) for the purpose of housing and caring for animals that are the subject of pending prosecutions involving animal cruelty (collectively, the “2013 Project”). The qualified electors of the County approved issuance of the Bonds at a special meeting held on July 30, 2013. Payments toward the debt began on September 1, 2014.

This debt is secured with legally pledged revenues. There are no finance-related default consequences, termination event consequences, or subjective acceleration clauses specified in the debt agreement.

Pledged Revenues – General Obligation Bonds are payable from ad valorem taxes levied on all taxable property within the County without limit as to rate or amount. The County has pledged \$4,927,238 in ad valorem tax revenue to cover debt service. Pledged revenues for the year ended June 30, 2024 totaled \$473,700.

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Future payment requirements in the Series 2013 General Obligation Refunding Bonds are as follows.

	Principal	Interest	Total
2025	\$ 340,000	138,725	478,725
2026	355,000	128,300	483,300
2027	370,000	117,425	487,425
2028	385,000	106,100	491,100
2029	400,000	94,325	494,325
2030-2034	2,260,000	232,363	2,492,363
	<u>\$ 4,110,000</u>	<u>817,238</u>	<u>4,927,238</u>

Revenue Bonds

The County has the following revenue bonds to service in governmental activities:

Description	Date	Due	Original Issue	Outstanding	Rates
Gross Receipts Tax Refunding Bonds, Series 2012	5/1/2013	5/1/2028	\$ 4,870,000	1,485,000	2.0% to 4.0%
Subordinate Lien Gross Receipts Tax Refunding Bonds, Series 2014	12/1/2014	6/1/2029	8,870,000	3,495,000	2.0% to 5.0%
			<u>\$ 13,740,000</u>	<u>4,980,000</u>	

2012 Gross Receipts Tax Refunding and Improvement Bonds

On November 11, 2012, the County issued \$5,235,837 of Gross Receipts Tax Refunding Revenue Bonds, Series 2012, with an average interest rate of 2.656%. The amount represents \$4,870,000 of principal and a premium of \$365,837 which will be amortized over the 16-year life of the bonds. The bonds consist of serial bonds bearing various fixed rates ranging from 2.00% to 4.00% with annual maturities from May 2013 through May 2028. The net proceeds of \$5,084,626 (after processing fees of \$151,211) were used to advance refund bonds with a total principal amount of \$4,970,000 and an average interest rate of 4.560%. The purchaser of the bonds, Southwest Securities, Inc., transferred \$5,080,943 representing the amount payable at closing less a debt service reserve of \$3,683, to the Bank of Albuquerque, N.A. for Doña Ana County. The Bank transferred the net proceeds to the County to pay off the refunded bonds. As a result, the refundable bonds are considered to be defeased, and the related liability for the banks has been removed from the County's liabilities.

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The advance refunding was done in order to reduce debt payments. The costs for the issuance of the new debt were \$113,000. The advance refunding transaction resulted in an economic gain (the difference between the present value of the debt service on the old and the new bonds) of approximately \$757,190.

This debt is secured with legally pledged revenues. There are no finance-related default consequences, termination event consequences, or subjective acceleration clauses specified in the debt agreement.

Pledged Revenues – Bonds are payable solely from pledged revenues consisting of the first one-eighth of one percent increment of the County gross receipts tax transferred to the County pursuant to Section 7-1-6.13 NMSA 1978. County gross receipts taxes are imposed on all persons engaging in business in the county.

Subordinate Lien Gross Receipts Tax Refunding Bonds Series 2014

On December 1, 2014, the County issued \$9,077,303 of Subordinate Lien Gross Receipts Tax Refunding Bonds, Series 2014, with an average interest rate of 3.0%. The amount represents \$8,870,000 of principal plus a net original issue premium of \$262,114 which will be amortized over the 14-year life of the bonds, less an underwriting discount of \$54,811. The bonds consist of serial bonds bearing various fixed rates ranging from 2.00% to 4.00%, with annual maturities from May 2013 through May 2028. The net proceeds of \$10,017,074 (which includes Series 2004A Reserve Fund of \$1,113,717 less processing fees of \$178,757) were used to advance refund bonds with a total principal amount of \$9,760,000 with an average interest rate of 4.560% and paying all costs incidental to the foregoing and incidental to the issuance of the bonds. The purchaser of the bonds Piper Jaffray & Co., transferred \$8,905,670 representing the amount payable at closing less a debt service reserve of \$2,313 was transferred to the Bank of Albuquerque, N.A. for Doña Ana County. The Bank transferred the net proceeds that included an amount in the Series 2004A Reserve Fund to Doña Ana County to pay off the refunded bonds. As a result, the refundable bonds are considered to be defeased, and the related liability for the banks has been removed from the County's liabilities.

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The advance refunding was done in order to reduce debt payments. Costs for the issuance of the new debt were \$171,633. The advance refunding transaction resulted in an economic gain (the difference between the present value of the debt service on the old and the new bonds) of approximately \$1,050,051.

This debt is secured with legally pledged revenues. There are no finance-related default consequences, termination event consequences, or subjective acceleration clauses specified in the debt agreement.

Pledged Revenues – Bonds are payable solely from pledged revenues consisting of the first one-eighth of one percent increment of the County gross receipts tax transferred to the County pursuant to Section 7-1-6.13 NMSA 1978. County gross receipts taxes are imposed on all persons engaging in business in the County. The County has pledged \$5,419,150 in GRT revenue to cover debt service.

The following are the revenues pledged for each GRT Bond for the year ended June 30, 2024:

- 2012 Gross Receipts Tax Refunding and Improvement Bonds – \$406,127
- Subordinate Lien Gross Receipts Tax Refunding Bonds Series 2014 – \$757,950

Future payment requirements on the governmental activity revenue bonds are as follows:

	Principal	Interest	Total
2025	\$ 1,005,000	159,825	1,164,825
2026	1,045,000	125,800	1,170,800
2027	1,070,000	89,706	1,159,706
2028	1,115,000	51,713	1,166,713
2029	745,000	12,106	757,106
	<u>\$ 4,980,000</u>	<u>439,150</u>	<u>5,419,150</u>

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Notes Payable

The County has the following notes payable to service in governmental activities:

Description	Date	Due	Original Issue	Outstanding	Rates
NMFA DW-3648	5/1/2013	6/1/2032	\$ 1,478,798	678,663	2.00%
NMFA WPF-790	7/22/2011	6/1/2031	1,024,160	364,289	0.25%
NMFA PPRF-5057	2/21/2020	5/1/2041	4,592,145	4,233,122	1.79% to 3.13%
NMFA CIF-5518	11/5/2021	6/1/2043	4,812	4,698	0.00%
NMFA CIF-5519	11/5/2021	6/1/2043	5,138	5,138	0.00%
NMFA CIF-5520	11/5/2021	6/1/2043	149,273	56,133	0.00%
NMFA CIF-5762	10/21/2022	6/1/2044	80,000	45,999	0.00%
			<u>\$ 7,334,326</u>	<u>5,388,042</u>	

NMFA DW-3648 – Cleanup of Griggs Walnut Superfund Site

In January 2008, the County and the City of Las Cruces were approved under New Mexico Finance Authority Project No. 1947-DW for the clean-up of the Griggs Walnut superfund site. The County's debt principal totaled \$1,478,798. The initial terms of the loan called for the funds to be fully drawn down by January 2011, with regular principal payments due beginning in May 2013. An extension was received in 2011 to allow for drawdown of the funds through June 2012. The terms of the note call for annual principal payments on May 1, for 20 years with semi-annual interest payments of 2% per annum. This debt is secured with legally pledged revenues.

Pledged Revenues – The note principal, interest, and administrative fees will be paid for with pledged revenues consisting of the first one-eighth of one percent increment of the County environmental services gross receipts tax transferred to the County pursuant to Section 7-20E-17 NMSA 1978.

NMFA WPF-790 – Arsenic Treatment Facility

In July 2011, the County entered into a loan/grant agreement with the NM Finance Authority for the planning, design and construction of an arsenic treatment facility with a treatment capacity of approximately 3.4 million gallons of water per day in and around the Santa Teresa area. The terms of the agreement call for a grant from the NMFA for \$4,096,640 along with a loan totaling \$1,024,160. The interest/administrative fee on the note is 0.25% with a maturity date of June 1, 2031. Repayments are to be provided by the Camino Real Regional Utility Authority (CRRUA). The

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County has an agreement with CRRUA stating that CRRUA will make payments on the debt incurred, for the formation of the arsenic treatment facility, but the debt will remain on the County's financial statements. This debt is secured with legally pledged revenues.

Pledged Revenues – The note principal, interest, and administrative fees will be paid using pledged revenues from the net utility revenues of the Santa Teresa water and wastewater utility system.

NMFA PPRF-5057 – Energy Efficiency and Renewable Energy

On February 21, 2020, the County entered into a loan agreement with the NM Finance Authority for the costs of purchasing and installing energy upgrades/improvements at the Doña Ana County Detention Center including the main detention and juvenile building pursuant to an energy savings performance contract, and paying costs of issuance. The terms of the agreement call for a loan from the NMFA for \$4,592,145. The blended interest rate is 2.742107%, with a maturity date of May 1, 2041. This debt is secured with legally pledged revenues.

Pledged Revenues – The note is payable from revenues of the one-eighth of one percent (0.125%) increment of County Gross Receipts Tax imposed pursuant to Section 7-20E-9, NMSA 1978, as amended, and Ordinance No. 35-85 adopted February 6, 1985, effective July 1, 1985. County gross receipts taxes are imposed on all persons engaging in business in the County.

NMFA CIF 5518 – Colonias Infrastructure Project – Elks Drive Pond

In November 2021, the County entered into a loan/grant agreement with the NM Finance Authority for the Colonias Infrastructure Project. The terms of the agreement call for a grant from the NMFA for \$43,303 along with a loan for \$4,812. Annual payments begin June 1, 2024. The interest/administrative fee on the note is 0% with a maturity date of June 1, 2043. This debt is secured with legally pledged revenues. The note is payable from the annual flood control levy for the Lower Rio Grande Flood District and the Hueco Flood District. The County drew down \$357 of principal in 2024.

NMFA CIF 5519 – Colonias Infrastructure Project – Elks Drive Channel

In November 2021, the County entered into a loan/grant agreement with the NM Finance Authority for the Colonias Infrastructure Project. The terms of the agreement call for a grant from the NMFA for \$46,242 along with a loan for \$5,138. Annual payments begin June 1, 2024. The

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interest/administrative fee on the note is 0% with a maturity date of June 1, 2043. This debt is secured with legally pledged revenues. The note is payable from the annual flood control levy for the Lower Rio Grande Flood District and the Hueco Flood District. The County drew down \$551 of principal in 2024.

NMFA CIF 5520 – Colonias Infrastructure Project – Elks Drive Abeyta Pond

In November 2021, the County entered into a loan/grant agreement with the NM Finance Authority for the Colonias Infrastructure Project. The terms of the agreement call for a grant from the NMFA for \$1,343,454 along with a loan for \$149,273. Annual payments begin June 1, 2024. The interest/administrative fee on the note is 0% with a maturity date of June 1, 2043. This debt is secured with legally pledged revenues. The note is payable from the annual flood control levy for the Lower Rio Grande Flood District and the Hueco Flood District. The County drew down \$55,254 of principal in 2024.

NMFA CIF 5762 – Colonias Infrastructure Project – La Union Drainage Project

In October 2022, the County entered into a loan/grant agreement with the NM Finance Authority for the Colonias Infrastructure Project. The terms of the agreement call for a grant from the NMFA for \$720,000 along with a loan for \$80,000. Annual payments begin June 1, 2025. The interest/administrative fee on the note is 0% with a maturity date of June 1, 2044. This debt is secured with legally pledged revenues. The note is payable from the annual flood control levy for the Lower Rio Grande Flood District and the Hueco Flood District. The County drew down \$45,998 of principal in 2024.

Each NMFA agreement outlines the default consequences, termination event consequences, and subjective acceleration clauses.

The County has pledged \$6,693,594 in revenue to cover the governmental activities' notes payable debt service. The following are the revenues pledged for each note payable for the year ended June 30, 2024:

- NMFA DW-3648 – \$92,645
- NMFA WPF-790 – \$105,126
- NMFA PPRF-5057 – \$245,780

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- NMFA CIF-5518 - \$0, as no payments were made.
- NMFA CIF-5519 - \$0, as no payments were made.
- NMFA CIF-5520 - \$0, as no payments were made.
- NMFA CIF-5762 - \$0, as no payments were made.

The future payments required for the notes payable in Governmental Activities funds are as follows:

	Principal	Interest	Total
2025	\$ 273,516	129,165	402,681
2026	285,401	124,687	410,088
2027	297,946	119,764	417,710
2028	311,106	114,451	425,557
2029	325,003	108,629	433,632
2030-2034	1,568,408	438,979	2,007,387
2035-2039	1,569,012	243,170	1,812,182
2040-2044	757,650	26,707	784,357
	<u>\$ 5,388,042</u>	<u>1,305,552</u>	<u>6,693,594</u>

Business-type Activities

Revenue Bonds

The County has the following revenue bond to service in business-type activities:

Description	Date	Due	Original Issue	Outstanding	Rates
WW System Improvement					
Revenue Bonds, Series 2013	9/19/2013	9/19/2053	\$ 343,000	281,000	2.13%
			<u>\$ 343,000</u>	<u>281,000</u>	

New Mexico Wastewater System Improvement Revenue Bonds, Series 2013

On September 19, 2013, the County issued Wastewater System Improvement Revenue Bonds Series 2013 in the amount of \$343,000 with an interest rate of 2.125%. The gross bond proceeds of \$343,000 were used to improve the Chaparral Wastewater System. This debt is secured with legally pledged revenues. There are no finance-related default consequences, termination event consequences, or subjective acceleration clauses specified in the debt agreement.

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Pledged Revenues – The bonds are payable and collectible solely from the net revenues derived from the operation of the County’s Chaparral Wastewater System. Pledged revenues for the year ended June 30, 2024 totaled \$13,120.

Future payment requirements on the business-type activities’ revenue bond are as follows:

	Principal	Interest	Total
2025	\$ 7,000	5,970	12,970
2026	7,000	5,820	12,820
2027	7,000	5,670	12,670
2028	7,000	5,520	12,520
2029	7,000	5,370	12,370
2030-2034	40,000	24,400	64,400
2035-2039	44,000	20,030	64,030
2040-2044	49,000	15,150	64,150
2045-2049	54,000	9,730	63,730
2050-2054	59,000	3,690	62,690
	<u>\$ 281,000</u>	<u>101,350</u>	<u>382,350</u>

Notes Payable

The County has the following notes payable to service in business-type activities:

Description	Date	Due	Original Issue	Outstanding	Rates
NMED CWSRLF	6/30/2003	2/5/2029	\$ 4,740,014	1,366,355	2.00%
NMFA CIF-2985	4/18/2014	6/1/2034	140,000	70,000	0.00%
NMFA CIF-2988	5/2/2014	6/1/2034	35,000	17,500	0.00%
NMFA CIF-3348	3/1/2016	6/1/2034	89,050	51,554	0.00%
NMFA CIF-4642	11/16/2018	6/1/2040	96,546	57,440	0.00%
NMFA CIF-4909	10/4/2019	6/1/2041	67,500	58,134	0.00%
NMFA CIF-5165	12/4/2020	6/1/2042	129,668	97,506	0.00%
NMFA CIF-5166	12/4/2020	6/1/2042	254,550	254,550	0.00%
NMFA CIF-5167	12/4/2020	6/1/2042	56,500	44,493	0.00%
NMFA CIF-5521	11/5/2021	6/1/2043	240,159	147,279	0.00%
NMFA CIF-5522	11/5/2021	6/1/2043	187,649	167,794	0.00%
NMFA CIF-5761	11/4/2022	6/1/2044	285,049	5,205	0.00%
			<u>\$ 6,321,685</u>	<u>2,337,810</u>	

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NMED – Clean Water State Revolving Loan Fund – Sanitary Sewer System

On June 30, 2003, the County entered into a loan agreement in the amount of \$4,740,014 with the New Mexico Environment Department. The loan proceeds are to be used to improve or construct a sanitary sewer system by constructing, extending, enlarging, repairing, and otherwise improving the County's wastewater collection system, conveyance, and treatment facilities. The loan calls for 20 annual payments of \$289,884 and interest is calculated at a rate of 2.0% per annum. The first payment was due February 5, 2010, and the maturity date on the note is February 5, 2029. This debt is secured with legally pledged revenues. The note is payable and collectible solely from the net revenues derived from the operation of the County's Chaparral Wastewater System.

The following details the default consequences, termination event consequences, or subjective acceleration clauses specified in this NMED debt agreement. Late charges may be assessed at the discretion of NMED. Upon occurrence of an event of default:

1. The entire unpaid principal amount of the Final Loan Agreement and Final Promissory Note and accrued interest thereon may be declared by NMED to be immediately due and payable and the Borrower shall pay the amounts due under these Notes from the Net Revenues, either immediately or in the manner required by NMED in its declaration, but only to the extent funds are available for payment.
2. NMED shall have no further obligation to make payments to the Borrower and may pursue remedies provided by the Ordinance.

NMFA CIF-2985 – Montana Vista Wastewater System Improvements

On April 18, 2014, the County entered into a loan/grant agreement with the New Mexico Finance Authority for planning and design of the Montana Vista wastewater system improvements. The terms of the agreement call for a grant from the New Mexico Finance Authority for \$1,260,000 along with a loan for \$140,000 with no interest rate. The maturity date on the note is June 1, 2034. This debt is secured with legally pledged revenues. The note is payable from the revenues derived from net utility revenues.

NMFA CIF-2988 – Chaparral Wastewater System Improvements

On May 2, 2014, the County entered into a loan/grant agreement with the New Mexico Finance Authority for the planning and design of the Chaparral Wastewater System improvements. The terms of the agreement call for a grant from the New Mexico Finance Authority for \$315,000 along

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with a loan for \$35,000 with no interest rate. The maturity date on the note is June 1, 2034. This debt is secured with legally pledged revenues. The note is payable and collectible solely from the revenues derived from net utility revenues.

NMFA CIF-3348 – Chaparral Wastewater Project

In March 2016, the County entered into a loan/grant agreement with the NM Finance Authority for the Colonias Infrastructure Project. The terms of the agreement call for a grant from the NMFA for \$900,000 along with a loan for \$89,050. The interest/administrative fee on the note is 0%, with a maturity date of June 1, 2034. This debt is secured with legally pledged revenues. The note is payable from the net revenues derived from net utility revenues.

NMFA CIF-4642 – Chaparral Wastewater Project

In November 2018, the County entered into a loan/grant agreement with the NM Finance Authority for the Colonias Infrastructure Project. The terms of the agreement call for a grant from the NMFA for \$868,917 along with a loan for \$89,050. The interest/administrative fee on the note is 0%, with a maturity date of June 1, 2040. This debt is secured with legally pledged revenues. The note is payable from revenues of the one-eighth of one percent (0.125%) increment of County Gross Receipts Tax imposed pursuant to Section 7-20E-9, NMSA 1978, as amended, and Ordinance No. 35-85 adopted February 6, 1985, effective July 1, 1985. County gross receipts taxes are imposed on all persons engaging in business in the County.

NMFA CIF-4909 – South Central Wastewater

On October 4, 2019, the County entered into a loan/grant agreement with the NM Finance Authority for the Colonias Infrastructure Project. The project involves infrastructure development in accordance with the Act, consisting of improvements to a wastewater system, but does not include general operation and maintenance, equipment, housing allowance payments or mortgage subsidies. It is more specifically described as design of system upgrades and improvements to the South Central Wastewater Treatment Plant and shall include such other related work and revisions necessary to complete the project. The terms of the agreement call for a grant from the NMFA for \$607,500 along with a loan totaling \$67,500. The interest/administrative fee on the note is 0% with a maturity date of June 1, 2041. This debt is secured with legally pledged revenues. The note is payable from revenues of the one-eighth of one percent (0.125%) increment of County Gross Receipts Tax imposed pursuant to Section 7-20E-9, NMSA 1978, as amended, and Ordinance No.

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35-85, adopted February 6, 1985, effective July 1, 1985. County gross receipts taxes are imposed on all persons engaging in business in the County.

NMFA CIF-5165 – Chaparral Wastewater Project

On December 4, 2020, the County entered into a loan/grant agreement with the NM Finance Authority for the Colonias Infrastructure Project. The project is infrastructure development in accordance with the Act consisting of improvements to a wastewater system, but does not include general operation and maintenance, equipment, housing allowance payments or mortgage subsidies. It is more specifically described as design and construction of Chaparral Phase 2C wastewater project, including 20,000 linear feet of gravity sewer collection pipelines, and approximately 50 manholes, and shall include such other related work and revisions necessary to complete the project. The terms of the agreement call for a grant from the NMFA for \$1,167,012 along with a loan totaling \$129,668. The interest/administrative fee on the note is 0% with a maturity date of June 1, 2041. The County drew down \$55,492 of principal in 2024. This debt is secured with legally pledged revenues. The note is payable from revenues of the one-eighth of one percent (0.125%) increment of County Gross Receipts Tax imposed pursuant to Section 7-20E-9, NMSA 1978, as amended, and Ordinance No. 35-85 adopted February 6, 1985, effective July 1, 1985. County gross receipts taxes are imposed on all persons engaging in business in the County.

NMFA CIF-5166 – South Central Wastewater Project

On December 4, 2020, the County entered into a loan/grant agreement with the NM Finance Authority for the Colonias Infrastructure Project. The Project is infrastructure development in accordance with the Act consisting of improvements to a wastewater system, but does not include general operation and maintenance, equipment, housing allowance payments or mortgage subsidies and is more specifically described as the design and construction of the South Central Wastewater Collection Project, including upgrades to lift stations, manholes, and main line replacements and extensions, and shall include such other related work and revisions necessary to complete the project. The terms of the agreement call for a grant from the NMFA for \$2,290,950 along with a loan for \$254,550. The interest/administrative fee on the note is 0% with a maturity date of June 1, 2041. The County drew down \$152,066 of principal in 2024. This debt is secured with legally pledged revenues. The note is payable from revenues of the one-eighth of one percent (0.125%) increment of County Gross Receipts Tax imposed pursuant to Section 7-20E-9, NMSA 1978, as amended, and Ordinance No. 35-85 adopted February 6, 1985, effective July 1, 1985. County gross receipts taxes are imposed on all persons engaging in business in the County.

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NMFA CIF-5167 – Chaparral Wastewater Project

On December 4, 2020, the County entered into a loan/grant agreement with the NM Finance Authority for the Colonias Infrastructure Project. The Project is infrastructure development in accordance with the Act consisting of improvements to a wastewater system, but does not include general operation and maintenance, equipment, housing allowance payments or mortgage subsidies and is more specifically described as the design and construction of the Chaparral Phase 2C House Connection Project, including upgrades to lift stations, manholes and main line replacements and extensions, and shall include such other related work and revisions necessary to complete the project. The terms of the agreement call for a grant from the NMFA for \$508,500 along with a loan for \$56,500. The interest/administrative fee on the note is 0%, with a maturity date of June 1, 2041. The County drew down \$41,356 of principal in 2024. This debt is secured with legally pledged revenues. The note is payable from revenues of the one-eighth of one percent (0.125%) increment of County Gross Receipts Tax imposed pursuant to Section 7-20E-9, NMSA 1978, as amended, and Ordinance No. 35-85 adopted February 6, 1985, effective July 1, 1985. County gross receipts taxes are imposed on all persons engaging in business in the County.

NMFA CIF 5521 – Colonias Infrastructure Project – S. Central WWTP Plant Aeration

In November 2021, the County entered into a loan/grant agreement with the NM Finance Authority for the Colonias Infrastructure Project. The terms of the agreement call for a grant from the NMFA for \$2,161,431 along with a loan for \$240,159. Annual payments begin June 1, 2024. The interest/administrative fee on the note is 0% with a maturity date of June 1, 2043. This debt is secured with legally pledged revenues. The note is payable from the revenues of the one-eighth of one percent (0.125%) increment of gross receipts tax. The County drew down \$145,885 of principal in 2024.

NMFA CIF 5522 – Colonias Infrastructure Project – S. Central WWTP System Upgrades

In November 2021, the County entered into a loan/grant agreement with the NM Finance Authority for the Colonias Infrastructure Project. The terms of the agreement call for a grant from the NMFA for \$1,688,837 along with a loan for \$187,649. Annual payments begin June 1, 2024. The interest/administrative fee on the note is 0% with a maturity date of June 1, 2043. This debt is secured with legally pledged revenues. The note is payable from the revenues of the one-eighth of one percent (0.125%) increment of County gross receipts tax. The County drew down \$163,742 of principal in 2024.

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NMFA CIF 5761 – Colonias Infrastructure Project – S. Central WWTP Phase 4 Improvements

In November 2021, the County entered into a loan/grant agreement with the NM Finance Authority for the Colonias Infrastructure Project. The terms of the agreement call for a grant from the NMFA for \$2,565,445 along with a loan for \$285,049. Annual payments begin June 1, 2025. The interest/administrative fee on the note is 0%, with a maturity date of June 1, 2044. This debt is secured with legally pledged revenues. The note is payable from the revenues of the one-eighth of one percent (0.125%) increment of County local option gross receipts tax. The County drew down \$4,942 of principal in 2024.

Each NMFA agreement outlines the default consequences, termination event consequences, and subjective acceleration clauses.

The County has pledged \$2,410,744 in revenue to cover the business-type activities' notes payable debt service.

The following are the revenues pledged for each note payable for the year ended June 30, 2024:

- NMED CWSRLF – \$289,884
- NMFA CIF-2985 – \$7,000
- NMFA CIF-2988 - \$1,750
- NMFA CIF-3348 - \$4,687
- NMFA CIF-4642 - \$6,590
- NMFA CIF-4909 - \$0, as no payments were made.
- NMFA CIF-5165 - \$0, as no payments were made.
- NMFA CIF-5166 - \$0, as no payments were made.
- NMFA CIF-5167 - \$0, as no payments were made.
- NMFA CIF-5521 - \$0, as no payments were made.
- NMFA CIF-5522 - \$0, as no payments were made.
- NMFA CIF-5761 - \$0, as no payments were made.

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The future payments required for the business-type notes payable are as follows:

	Principal	Interest	Total
2025	\$ 324,366	27,327	351,693
2026	329,617	22,076	351,693
2027	334,973	16,720	351,693
2028	340,436	1,127	341,563
2029	345,998	5,684	351,682
2030-2034	309,041	-	309,041
2035-2039	246,532	-	246,532
2040-2044	106,847	-	106,847
	<u>\$ 2,337,810</u>	<u>72,934</u>	<u>2,410,744</u>

Lease Liabilities

The County has entered into multiple equipment leases. The County's lessee leasing arrangements as of June 30, 2024 are summarized below (excluding short-term leases):

	Lease Liabilities Balance June 30, 2024	Current Portion	Number of Lease Contracts	Lease Terms*	Interest Rates
<u>Governmental Activities</u>					
Lessee					
Equipment	\$ 1,276,450	\$ 553,158	7	2 - 5 years	3.50%
Total governmental activities	<u>1,276,450</u>	<u>553,158</u>			
Total lease liabilities	<u>\$ 1,276,450</u>	<u>\$ 553,158</u>			

*The lease terms represent the range of remaining terms in each lease.

During the year the County did not recognize any variable payment amounts.

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The future minimum lease obligations of these lease payments in governmental activities as of June 30, 2024, were as follows:

	Principal	Interest	Total
2025	\$ 553,158	37,891	591,049
2026	448,902	20,504	469,406
2027	129,173	6,833	136,006
2028	113,938	2,297	116,235
2029	31,279	435	31,714
	<u>\$ 1,276,450</u>	<u>67,960</u>	<u>1,344,410</u>

NOTE 9 – POLLUTION REMEDIATION OBLIGATION

Certain property owned by the County has been declared a Superfund Site by the Environmental Protection Agency (EPA). The EPA has determined that the County is a responsible party along with the City of Las Cruces, which also owns part of the contaminated property. On April 20, 2005, the County and City of Las Cruces established a memorandum of understanding for a Joint Superfund Project (JSP) to work collaboratively with the EPA to complete the Remedial Investigation and Feasibility Study (RIFS) within the Superfund process. In December 2004, the JSP submitted a good faith offer to the EPA for a Funding Agreement to achieve this objective. In April 2005, a negotiated funding agreement in the amount of \$800,000, payable to the EPA to complete the RIFS, was signed. In October 2005, the EPA and its contractor began the remaining fieldwork, which was completed in fiscal year 2007.

The County and City each received a \$3.5 million construction drawdown loan from the New Mexico Finance Authority (NMFA) to cover some of the costs of the pollution remediation project. County project costs of \$1,478,798 were funded using loan proceeds. The County is currently repaying the loan using Environmental Gross Receipt Tax funds.

The County and City also received \$243,000 for design and engineering in grant funds from the New Mexico Environment Department. All \$243,000 was applied to design and engineering costs. Construction on the project was completed and remediation operations began August 2012.

The pollution remediation obligation is reported in long-term liabilities in the statement of net position (see Note 8). The pollution remediation obligation is an estimate and is subject to revision

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because of price increases or reductions, changes in technology or changes in applicable laws or regulations. The County relies on the City's consultants to evaluate the site and potential liability.

On January 4, 2018, the County and City received a Unilateral Administrative Order from the EPA. The County and City are still in litigation regarding the liability. The County and the City currently share a 50/50 split on the potential liability. In civil case no. 2:17-cv-00809 JCH-GBW, a Consent Decree issued on July 30, 2020 reduced this obligation to a total of \$1,265,000 as of June 30, 2020. This consists of two payments: one for the EPA's past response costs in the amount of \$1,140,000 and one as an initial payment for the EPA's future response costs in the amount of \$125,000. The Consent Decree requires the City and County to perform the work set forth in the Unilateral Administrative Order. The Consent Decree also ordered the United States to pay the City and County \$6,389,407 for the past and future response costs of the local government entities. Those funds are earmarked to pay superfund costs. As of June 30, 2024, the County's outstanding pollution remediation obligation was \$5,167,912.

NOTE 10 – INTERFUND BALANCES AND TRANSFERS

The County recorded interfund transfers to reflect activity occurring between funds. Transfers and payments within the County are substantially for the purpose of subsidizing operating functions and funding various projects within the County. All transfers made during the year were considered routine and were consistent with the general characteristics of the County's transfer policy.

The composition of interfund transfers during the year ended June 30, 2024 was as follows:

		Transfers In					
		21135	Non-Major	Non-Major	60020		
		Federal	Govern-	Enterprise	Internal		
		Grants	mental	Funds	Service Fund	Total	
Transfers Out	General	\$ 43,163,419	100,000	19,625,697	75,000	5,715,886	68,680,002
	Non-Major						
	Governmental	6,414,387	-	6,840,000	1,355,435	-	14,609,822
	South Central WW	-	-	-	187,519	-	187,519
	Non-Major						
	Enterprise	-	-	-	102,367	-	102,367
	Internal Service	4,544,760	-	-	-	-	4,544,760
	Total	\$ 54,122,566	100,000	26,465,697	1,720,321	5,715,886	88,124,470

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The County recorded interfund receivables/payables to reflect temporary loans between funds. The purpose of the loans was to cover cash shortages until grant reimbursements or other funding measures could be obtained. All interfund receivables/payables are expected to be repaid within one year.

Interfund balances as of June 30, 2024 are as follows:

Due From Fund	Due To Fund	Amount
General Fund	State Grants (23110)	\$ 949,412
General Fund	Sheriff's Grant State (23300)	575,328
General Fund	Civil Preparedness (25110)	299,553
General Fund	Wastewater Projects/Grants (42010)	150
Health Services (SLIAG) (25140)	Health Service Grant Fund (25143)	1,178,820
		<u>\$ 3,003,263</u>

NOTE 11 – PENSION PLAN

General Information about the Pension Plan

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

Benefits provided. Benefits are generally available at age 65 with five or more years of service or after 25 years of service regardless of age for TIER I members. Provisions also exist for retirement

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between ages 60 and 65, with varying amounts of service required. Certain police and fire members may retire at any age with 20 or more years of service for Tier I members. Generally, the amount of retirement pension is based on final average salary, which is defined under Tier I as the average of salary for the 36 consecutive months of credited service producing the largest average; credited service; and the pension factor of the applicable coverage plan. Monthly benefits vary depending upon the plan under which the member qualifies, ranging from 2% to 3.5% of the member's final average salary per year of service. The maximum benefit that can be paid to a retiree may not exceed a range of 60% to 90% of the final average salary, depending on the division. Benefits for duty and non-duty death and disability and for post-retirement survivors' annuities are also available.

TIER II. The retirement age and service credit requirements for normal retirement for PERA state and municipal general members hired increased effective July 1, 2013. Under the new requirements (Tier II), general members are eligible to retire at any age if the member has at least five years of service credit and the sum of the member's age and service credit equals at least 85 or at age 65 with 5 or more years of service credit. General members hired on or before June 30, 2013 (Tier I) remain eligible to retire at any age with 25 or more years of service credit. Under Tier II, police and firefighters in Plans 3, 4 and 5 are eligible to retire at any age with 25 or more years of service credit. State police and adult correctional officers, peace officers and municipal juvenile detention officers will remain in 25-year retirement plans, however, service credit will no longer be enhanced by 20%. All public safety members in Tier II may retire at age 60 with 5 or more years of service credit. Generally, under Tier II pension factors were reduced by .5%, employee Contribution increased 1.5 percent and effective July 1, 2014 employer contributions were raised .05 percent. The computation of final average salary increased to the average of salary for 60 consecutive months.

Contributions. See PERA's Annual Comprehensive Financial Report that can be obtained on PERA's Web Site for Contribution Description.

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

At June 30, 2024, the County reported a liability of \$99,478,775 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial

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valuation as of June 30, 2022. The total pension liability was rolled forward from the valuation date to the plan year ending June 30, 2023 using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date of June 30, 2023. There were no significant events or changes in benefit provision that required an adjustment to the roll-forward liabilities as of June 30, 2023. The County's proportion of the net pension liability was based on a projection of the County long-term share of contributions to the pension plan relative to the projected contributions of all participating entities, actuarially determined. At June 30, 2023, the County's proportion was 2.497804%, which was an increase of 0.034673% from its proportion measured as of June 30, 2022.

For PERA Fund Division; Municipal General Division, at June 30, 2024, the County reported a liability of \$57,631,890 for its proportionate share of the net pension liability. At June 30, 2023, the County's proportion was 2.72172% which was a decrease of 0.00016% from its proportion measured as of June 30, 2023. For the year ended June 30, 2024, the County recognized PERA Fund Division; Municipal General Division pension expense of \$6,467,717.

As of June 30, 2024, the County reported PERA Fund Division; Municipal General Division deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

<u>Municipal General Division</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 4,325,510	703,350
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	5,418,757	-
Change in proportion and differences between the County contributions and proportionate share of	96,762	1,101,396
The County contributions subsequent to the measurement date	<u>3,628,701</u>	<u>-</u>
Total	<u>\$ 13,469,730</u>	<u>1,804,746</u>

\$3,628,701 reported as deferred outflows of resources related to pensions resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. Other amounts reported as deferred

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

Year Ended June 30:	Amount
2025	\$ 2,274,678
2026	237,404
2027	5,030,795
2028	493,406
2029	-
Thereafter	-

For PERA Fund Division; Municipal Police Division, at June 30, 2024, the County reported a liability of \$29,719,022 for its proportionate share of the net pension liability. At June 30, 2023, the County's proportion was 3.08165%, which was a decrease of 0.11565% from its proportion measured as of June 30, 2023. For the year ended June 30, 2024, the County recognized PERA Fund Division; Municipal Police Division pension expense of \$4,170,197.

As of June 30, 2024, the County reported PERA Fund Division; Municipal Police Division deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Municipal Police Division		
Differences between expected and actual experience	\$ 2,545,795	-
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	2,468,253	-
Change in proportion and differences between the County contributions and proportionate share of	247,123	998,560
The County contributions subsequent to the measurement date	1,819,579	-
Total	<u>\$ 7,080,750</u>	<u>998,560</u>

\$1,819,579 reported as deferred outflows of resources related to pensions resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. Other amounts reported as deferred

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

Year Ended	
June 30:	Amount
2025	\$ 1,574,675
2026	200,082
2027	2,262,501
2028	225,353
2029	-
Thereafter	-

For PERA Fund Division; Municipal Fire Division, at June 30, 2024, the County reported a liability of \$12,127,863 for its proportionate share of the net pension liability. At June 30, 2023, the County's proportion was 1.34637%, which was an increase of 0.26446% from its proportion measured as of June 30, 2023. For the year ended June 30, 2024, the County recognized PERA Fund Division; Municipal Fire Division pension expense of \$2,827,836.

As of June 30, 2024, the County reported PERA Fund Division; Municipal Fire Division deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Municipal Fire Division		
Differences between expected and actual experience	\$ 957,683	3,094
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	515,294	-
Change in proportion and differences between the County contributions and proportionate share of	2,197,117	-
The County contributions subsequent to the measurement date	741,173	-
Total	<u>\$ 4,411,267</u>	<u>3,094</u>

\$741,173 as deferred outflows of resources related to pensions resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. Other amounts reported as deferred outflows of

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

Year Ended	
June 30:	Amount
2025	\$ 1,683,591
2026	1,127,150
2027	809,928
2028	46,331
2029	-
Thereafter	-

Actuarial assumptions. The total pension liability in the June 30, 2023 actuarial valuation was determined using the following significant actuarial assumptions, applied to all periods included in the measurement:

Actuarial valuation date	June 30, 2022
Actuarial cost method	Entry Age Normal
Amortization method	Level Percentage of Payroll for all divisions except for the Legislative division which is Level Dollar
Amortization period	25 years
Actuarial assumptions	
Investment rate of return	7.25% annual rate
Projected salary increases	3.25% to 13.50% annual rate
Includes inflation at	2.50%
Mortality assumption	The mortality assumptions are based on the RPH-2014 Blue Collar mortality table with female ages set forward one year. Future improvement in mortality rates is assumed using 60% of the MP-2017 projection scale generational. For nonpublic safety groups, 25% of in-service deaths are assumed to be duty related and 35% are assumed to be duty-related for public safety groups.
Experience study dates	July 1, 2008 to June 30, 2017 (demographic) and July 1, 2013 through June 30, 2017 (economic)

The total pension liability, net pension liability, and certain sensitivity information are based on an actuarial valuation performed as of June 30, 2022. The total pension liability was rolled forward

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from the valuation date to the plan year ended June 30, 2023. These assumptions were adopted by the Board for use in the June 30, 2022 actuarial valuation.

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

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

All Funds - Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	38.00%	6.90%
Risk Reduction & Mitigation	17.00%	3.90%
Credit Oriented Fixed Income	19.00%	6.00%
Real Assets to include Real Estate Equity	18.00%	7.00%
Multi-Risk Allocation	8.00%	0.61%
Total	<u>100.00%</u>	

Discount rate. A single discount rate of 7.25% was used to measure the total pension liability as of June 30, 2023. This single discount rate was based on a long-term expected rate of return on pension plan investments of 7.25%, compounded annually, net of expense. Based on the stated assumptions and the projection of cash flows, the plan's fiduciary net position and future contributions were projected to be available to finance all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The projections of cash flows used to determine this single discount rate assumed that plan member and employer contributions will be made at the current statutory levels.

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

		Current	
	1% Decrease	Discount Rate	1% Increase
PERA Fund Division	(6.25%)	(7.25%)	(8.25%)
Municipal General Division	\$ 83,557,628	57,631,890	36,076,700
Municipal Police Division	\$ 42,797,853	29,719,022	19,013,315
Municipal Fire Division	\$ 15,674,092	12,127,863	9,217,228

Pension plan fiduciary net position – Detailed information about the pension plan's fiduciary net position is available in the separately issued PERA financial reports, available at nmpera.org.

Payable Changes in the Net Pension Liability. As of June 30, 2024, the County reported \$237,743 in outstanding contributions due to PERA.

NOTE 12 – POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

General Information about the OPEB Plan

Plan description – The County's defined benefit OPEB plan, County Health Care Plan (CHCP), provides OPEB for all employees of Doña Ana County and Camino Real Regional Utility Authority (CRRUA) who satisfy the retirement eligibility requirements of the Public Employees Retirement Association of New Mexico (PERA). CHCP is a single employer defined benefit OPEB plan administered by the County. The County established a policy of contributing towards retirees' health care costs through adoption of Resolution 1999-36. Resolution 2002-89 increased the County contributions for retirees under the CHCP. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB 75.

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Regarding the treatment of CRRUA employees – CRRUA Policy Section 7-4.A. states "Employees who retire from the Regional Authority and immediately begin collecting PERA retirement, may elect to continue health, dental and life-insurance coverage if he/she has been continuously enrolled in the health plan for 5 consecutive years just prior to retirement effective July 1, 2011 for all employees who retire July 1, 2016 or later." When a CRRUA employee retires and is eligible for benefits, then they will have the option to elect benefit plans (health, dental, and life). The County and CRRUA will not contribute to the monthly CRRUA retiree premiums. The CRRUA retiree will be responsible for 100% of their monthly premiums. Since the County is self-funded for medical, the County will pay for any medical services that the CRRUA retiree uses.

Benefits provided – The County makes contributions toward the CHCP for retirees with a minimum of 10 years PERA service credit from employment with the County, based on a formula. Participants receive a contribution from the County for medical, prescription drug, dental, vision and life insurance benefits at the monthly rates shown in the table below. The amount covered by the County is dependent upon the retiree's division (municipal general, detention, police or fire) and years of service with the County.

Years of Service	Division	
	Police & Fire	Other
0 - 9	0%	0%
10 - 19	65% up to \$550	55% up to \$450
20 - 24	65% up to \$550	65% up to \$550
25+	75% up to \$650	75% up to \$650

Employees covered by benefit terms – As of June 30, 2023, the following employees were covered by the benefit terms:

Retired employees - currently receiving postemployment benefits	164
Active employees	822
	<u>986</u>

Total OPEB Liability

The County's total OPEB liability of \$30,146,464 was measured as of June 30, 2024, and was determined by an actuarial valuation as of that measurement date. This liability includes the CRRUA employees as the County will be responsible for any medical services.

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Actuarial assumptions and other inputs – The total OPEB liability in the June 30, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Measurement date	June 30, 2023																								
Salary increase rate	3.0% per annum																								
Inflation rate	2.5% per annum																								
Census data	Census data for FYE 2023 was provided by the County.																								
Marriage Rate	The assumed number of eligible dependents is based on the current proportions of single and family contracts in the census provided.																								
Spouse Age	Spouse dates of birth were provided by the County. Where this information is missing, male spouses are assumed to be three years older than female spouses.																								
Medicare Eligibility	All current and future retirees are assumed to be eligible for Medicare at age 65.																								
Actuarial cost method	Entry Age Normal based on level percentage of projected salary.																								
Amortization method	Experience/Assumptions gains and losses are amortized over a closed period of 14.8 years starting the current fiscal year, equal to the average remaining service of active and inactive plan members (who have no future service).																								
Plan Participation Percentage	<div><p>The participation percentage is the assumed rate of future eligible retirees who elect to continue health coverage at retirement, dependent upon the years of service at retirement. The following rates were used:</p><table><tr><th>Years of Service</th><th>Participation</th><th>Life Insurance</th></tr><tr><td>0 - 9</td><td>30%</td><td>30%</td></tr><tr><td>10 - 19</td><td>50%</td><td>30%</td></tr><tr><td>20 - 24</td><td>60%</td><td>30%</td></tr><tr><td>25+</td><td>85%</td><td>30%</td></tr></table></div>	Years of Service	Participation	Life Insurance	0 - 9	30%	30%	10 - 19	50%	30%	20 - 24	60%	30%	25+	85%	30%									
Years of Service	Participation	Life Insurance																							
0 - 9	30%	30%																							
10 - 19	50%	30%																							
20 - 24	60%	30%																							
25+	85%	30%																							
Mortality rate	PUB-2010 headcount weighted base mortality table, projected generationally using Scale MP-2021, applied on a gender-specific and job class basis (teacher, safety, or general, as applicable).																								
Health Care Cost Trend Rate	<div><p>The health care cost trend assumptions are used to project the cost of health care in future years. The following annual trends are based on the current HCA Consulting trend study and are applied on a select and ultimate basis. Select trends are reduced 0.25% each year until reaching the ultimate trend rate.</p><table><tr><th>Expense Type</th><th>Select</th><th>Ultimate</th></tr><tr><td>Pre-Medicare Medical and Rx Benefits</td><td>6.5%</td><td>4.0%</td></tr><tr><td>Medicare Benefits</td><td>5.5%</td><td>4.0%</td></tr><tr><td>Stop Loss Fees</td><td>6.5%</td><td>4.0%</td></tr><tr><td>Administrative Fees</td><td>4.0%</td><td>4.0%</td></tr><tr><td>Dental Benefits</td><td>4.0%</td><td>4.0%</td></tr><tr><td>Vision Benefits</td><td>3.0%</td><td>3.0%</td></tr><tr><td>Life Benefits</td><td>0.0%</td><td>0.0%</td></tr></table></div>	Expense Type	Select	Ultimate	Pre-Medicare Medical and Rx Benefits	6.5%	4.0%	Medicare Benefits	5.5%	4.0%	Stop Loss Fees	6.5%	4.0%	Administrative Fees	4.0%	4.0%	Dental Benefits	4.0%	4.0%	Vision Benefits	3.0%	3.0%	Life Benefits	0.0%	0.0%
Expense Type	Select	Ultimate																							
Pre-Medicare Medical and Rx Benefits	6.5%	4.0%																							
Medicare Benefits	5.5%	4.0%																							
Stop Loss Fees	6.5%	4.0%																							
Administrative Fees	4.0%	4.0%																							
Dental Benefits	4.0%	4.0%																							
Vision Benefits	3.0%	3.0%																							
Life Benefits	0.0%	0.0%																							

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Per Capita Health Claim Cost	<p>Expected retiree claim costs were developed using 24 months of historical claim experience through June 2023. The annual age 60 claim costs for retirees and their spouses are provided in the table below.</p> <table><tr><th>Per Capita Cost</th><th>Age 60</th></tr><tr><td>Retiree</td><td>\$16,396</td></tr></table>	Per Capita Cost	Age 60	Retiree	\$16,396																							
Per Capita Cost	Age 60																											
Retiree	\$16,396																											
Non-Claim Expenses	<p>Non-claim expenses are based on the current amounts charged per retired employee. Expenses for FYE 2023 are provided in the table below.</p> <table><tr><th>Expense Type</th><th>PEPM</th></tr><tr><td>Administrative Fee</td><td>\$59.36</td></tr><tr><td>Rebates & Discounts</td><td>(\$53.15)</td></tr><tr><td>Specific Stop Loss Fee</td><td>\$317.68</td></tr><tr><td>Aggregate Stop Loss Fee</td><td>\$1.11</td></tr></table>	Expense Type	PEPM	Administrative Fee	\$59.36	Rebates & Discounts	(\$53.15)	Specific Stop Loss Fee	\$317.68	Aggregate Stop Loss Fee	\$1.11																	
Expense Type	PEPM																											
Administrative Fee	\$59.36																											
Rebates & Discounts	(\$53.15)																											
Specific Stop Loss Fee	\$317.68																											
Aggregate Stop Loss Fee	\$1.11																											
Plan Election Percentage	<p>Future retirees are assumed to elect the PPO plan based on the current retirees’ election information suggesting most retirees choose PPO. Currently, there is not enough plan experience suggesting a material percentage of retiree will elect the newer HDHP plan. As plan experience grows, this assumption will be re-evaluated.</p>																											
Age Based Morbidity	<p>The assumed per capita health claim costs are adjusted to reflect expected increases related to age and gender. These increases are based on a 2013 Society of Actuaries study, with sample rates shown below:</p> <table><tr><th>Sample Age</th><th>Male</th><th>Female</th></tr><tr><td>45</td><td>4.6%</td><td>1.6%</td></tr><tr><td>50</td><td>6.2%</td><td>4.2%</td></tr><tr><td>55</td><td>5.4%</td><td>2.4%</td></tr><tr><td>60</td><td>4.7%</td><td>3.6%</td></tr><tr><td>65</td><td>1.7%</td><td>2.4%</td></tr><tr><td>70</td><td>1.8%</td><td>2.0%</td></tr><tr><td>75</td><td>1.2%</td><td>1.3%</td></tr><tr><td>80</td><td>0.8%</td><td>1.1%</td></tr></table>	Sample Age	Male	Female	45	4.6%	1.6%	50	6.2%	4.2%	55	5.4%	2.4%	60	4.7%	3.6%	65	1.7%	2.4%	70	1.8%	2.0%	75	1.2%	1.3%	80	0.8%	1.1%
Sample Age	Male	Female																										
45	4.6%	1.6%																										
50	6.2%	4.2%																										
55	5.4%	2.4%																										
60	4.7%	3.6%																										
65	1.7%	2.4%																										
70	1.8%	2.0%																										
75	1.2%	1.3%																										
80	0.8%	1.1%																										
Termination	<p>The rate of withdrawal is based on the withdrawal assumption used in the 2022 PERA Actuarial valuation. The rate of withdrawal for reasons other than death and retirement is dependent upon an employee’s division, age, years of service and gender.</p>																											

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Changes in the Total OPEB Liability

	Total OPEB Liability
June 30, 2023	\$ 29,303,234
Changes for the year:	
Service cost	1,787,124
Interest	1,120,746
Changes in assumptions or other inputs	(1,294,688)
Benefit payments	(769,952)
Net changes	843,230
June 30, 2024	\$ 30,146,464

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the total OPEB liability of the County, as well as what the County’s total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current discount rate:

	1% Decrease (2.93%)	Current Discount Rate (3.93%)	1% Increase (4.93%)
Total OPEB liability \$	35,271,000	30,146,464	25,926,000

Sensitivity of the total OPEB liability to changes in the health care cost trend rates – The following presents the total OPEB liability of the County, as well as what the County’s total OPEB liability would be if it were calculated using health care cost trend rates that are 1 percentage point lower or 1 percentage point higher than the current health care cost trend rates:

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB liability \$	28,036,000	30,146,464	32,558,000

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

For the year ended June 30, 2024, the County recognized OPEB expense of \$2,600,732. As of June 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 3,637,188	3,040,928
Changes of assumptions/inputs	3,133,616	8,005,714
Net difference between projected and actual investments	-	-
Contributions subsequent to the measurement date	681,200	-
Total	<u>\$ 7,452,004</u>	<u>11,046,642</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended June 30:	Amount
2025	\$ (307,138)
2026	(307,138)
2027	(307,138)
2028	(307,138)
2029	(307,138)
Thereafter	(2,740,148)

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NOTE 13 – DEFERRED COMPENSATION PLAN

Doña Ana County offers its employees two deferred compensation plans created in accordance with Internal Revenue Code Section 457. The plans, available to all permanent County employees, permit them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plans, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the National Association of Counties (NAC) (without being restricted to the provisions of benefits under the plan) or Voya Financial, subject only to the claims of the NAC or Voya Financial general creditors.

Participants' rights under the plans are equal to those of general creditors of the NAC or Voya Financial in an amount equal to the fair market value of the deferred account for each participant. All amounts of deferred compensation have been remitted to the NAC or Voya Financial, which administers the plans.

Employee contributions totaled the following for the year ended June 30, 2024:

	<u>NAC</u>	<u>Voya Financial</u>
\$	<u>1,106</u>	<u>762,746</u>

NOTE 14 – COMMITMENTS AND CONTINGENCIES

Leases

The County has entered into lease agreements subsequent to the year ended June 30, 2024. These leases will be captured and disclosed in accordance with GASB 87, if applicable, in the following fiscal year.

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Commitments

Commitments for significant construction projects in progress as of June 30, 2024 include:

Project Name	Total Cost	Expended as of June 30, 2024	Percent Complete	Estimated Date of Completion By
Bureau of Elections Warehouse	\$ 4,177,450	269,456	6%	6/30/2027
Energy Infrastructure (HVAC)	4,495,629	4,211,580	94%	Open
Detention Kitchen Addition/Renovations	1,743,616	1,743,616	100%	12/31/2024
Northern County Broadband Fiber Infrastructure	2,506,500	2,506,500	100%	12/31/2024
Vado Lily Pond and Drainage	2,178,587	2,158,468	99%	12/31/2024
Office of Emergency Management Facility	3,386,126	299,057	9%	6/30/2027
Clariti Software Setup & Implementation - Avocette	846,648	846,648	100%	12/31/2024
Elks Drive Multi-Use Trail Phase	2,483,981	2,222,370	89%	6/30/2025
Paseo Real & County Line Multi-use Trail	1,738,675	131,502	8%	6/30/2025
Delores Wright Library Addition	1,222,481	1,222,481	100%	6/30/2026
University Park Health Center	922,349	-	0%	6/30/2025
La Union Drainage	6,598,245	105,980	2%	6/30/2025
Gardner Dam	3,956,037	3,619,601	91%	6/30/2025
Hatch Spring Canyon Flood Control Dam, Facility	2,121,062	2,121,062	100%	6/30/2025
Hatch Lower Spring Canyon Arroyo	1,525,702	1,525,702	100%	6/30/2025
Tellbrook Arroyo	1,075,851	1,075,500	100%	6/30/2025
Brahman Diversion Channel/Dragonfly Channel Phases	12,115,827	3,028,644	25%	6/30/2027
Abeyta Pond	1,650,000	-	0%	4/5/2026
East Mesa Flood Control (Moongate Pond)	775,000	32,583	4%	6/30/2027
Anthony Fire Station 2	7,392,449	5,266,055	71%	6/30/2026
Doña Ana Fire Station 1	1,102,199	30,870	3%	6/30/2025
Organ Fire Station 5	1,420,383	1,181,278	83%	6/30/2025
Jetport Runway 10-28	10,914,070	9,252,068	85%	6/30/2025
East Taxi lane/T-Hangar Ph II Construction	3,440,598	2,901,580	84%	9/15/2026
Runway 10-28 Development for Cargo Operations,	20,000,000	11,389,860	57%	6/30/2025
Desert Wind Way	875,222	320,489	37%	12/31/2024
Santa Teresa NM Industrial Avenue Overpass	1,650,000	1,642,776	100%	6/30/2027
Railroad Crossing Elimination	1,000,000	291,295	29%	6/30/2025
Dripping Springs Reconstruction/Prevention	849,302	849,302	100%	6/30/2025
Vado/Sleepy Farms Lift Station 7	10,873,019	9,230,419	85%	6/30/2025
Vado South Central WWTP	1,498,846	1,458,577	97%	6/30/2025
South Central WWTP/La Mesa Improvements	2,480,523	2,288,512		6/30/2025
South Central Wastewater Treatment Plant - Phase 3	761,896	672,209	88%	6/30/2025
South Central Wastewater/Lift Stations Collection/Rehab	2,828,000	2,822,314	100%	6/30/2025
South Central WWTP Phase 2A/4	2,993,019	64,740	2%	11/4/2024
Rincon WWTP Improvements	3,374,802	62,931	2%	6/30/2025
Chaparral WW Phase 2C/Phase 2C Collection System	1,440,756	1,096,461	76%	6/30/2025
Chaparral Phase 2C Package #2	9,799,999	7,370	0%	6/30/2025
Chaparral WWTP Effluent Disposal Field	1,354,229	-	0%	6/30/2025
Total Commitments	\$ 141,569,078	77,949,856		

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Contingencies

The County receives significant financial assistance from federal and state grants and entitlements. Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The County believes that any liabilities resulting from disallowed amounts are unlikely to have a material effect on the County's financial statements.

The County remains non-compliant with its state-issued permits for the liquid waste facility at Mesquite, New Mexico. The New Mexico Environment Department is aware of this issue; however, as the County is aggressively trying to remedy the situation, no fines are anticipated. The County is currently completing the design phase of a construction project to remedy the situation. The County is seeking possible funding solutions for the construction phase.

In 2024, the County has recorded contingent liabilities on the County's Government-Wide Statement of Financial Position for \$4,425,000. There are multiple legal options open to the County to appeal the ruling. If the County does not appeal, it is likely these amounts would be paid within a year, however, if an appeal takes place these amounts would unlikely be paid within a year, and therefore have been classified as a long-term liability on the Government-Wide Statement of Net Position.

NOTE 15 – HOSPITAL

Medical Center-Providence Hospital (Telshor Facility)

In 1966, the County and the City adopted a joint resolution to create a joint county-municipal hospital to provide medical services to all of the citizens of Doña Ana County. The hospital was constructed and operated by the City and County through a Board of Trustees until 1998, when it was leased to Memorial Medical Center, Inc. (MMCI), a New Mexico not-for-profit corporation.

On June 1, 2004, the City, the County and MMCI, jointly terminated the lease. On that date, the City and County executed a 40-year agreement for the hospital facilities and equipment with PHC-Las Cruces, Inc. (PHC), a New Mexico corporation and a wholly owned subsidiary of Province Healthcare Corporation, a Delaware corporation. In accordance with the agreement, PHC has deposited certain amounts into escrow accounts to cover certain contingencies of the hospital and paid certain hospital liabilities, including outstanding bonds. The transaction was recorded during fiscal year 2004.

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The proceeds of the PHC agreement were reported in a sub-fund of the General Fund and the resulting equity has been reserved for health-related programs and health related capital projects.

Pursuant to the Termination Agreement, MMCI began distributing its cash and investments equally between the County and the City in July 2004. MMCI retained cash to pay certain liabilities; any cash remaining at the end of the liquidation process will be distributed equally between the County and the City.

In addition, PHC made a one-time grant of \$5 million to Doña Ana County to be distributed in the sole discretion of the County and City to improve the integration of services provided by the clinics in the County operated by the federally qualified health center organizations, the hospital, and the existing family residency program and to expand the service hours of the same clinics. The grant is accounted for in the General Fund. The unexpended portion of the grant at June 30, 2024 is \$638,884.

NOTE 16 – RISK MANAGEMENT

Commercial Insurance

In addition, the County maintains commercial liability policies for the following:

<u>Coverage</u>	<u>Insurance</u>
\$100,000	Sheriff's volunteers accident
\$10,000,000	Airport owners & operators liability
\$255,000	Volunteer firefighters accident
\$3,000,000	Environmental liability
\$2,000,000	Cyber liability
\$2,000,000	Crime
\$100,000	Dona Ana County Emergency Rental

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Multi-line Risk Pool

The County participates in the New Mexico Association of Counties insurance programs. The County's premium is re-determined annually and is based on the County's loss experience over the previous three years.

Limits of coverage through the risk pool are as follows:

<u>Coverage</u>	<u>Insurance</u>
Tort Claim Limit	General liability
Tort Claim Limit	Auto liability
\$1,000,000,000	Property
\$5,000,000	Flood
\$2,000,000	Employee dishonesty and crime
\$2,000,000	Crime
\$3,000,000	Public officials E & O – tort claim limit
\$5,000,000	Foreign jurisdiction liability
\$2,000,000	Pollution
\$40,000/\$100,000	Land use planning def.
\$1,000,000	Expanded land use civil rights
\$50,000,000	Boiler and machinery
\$10,000	Injunctive relief
Per Statute	Public officials surety bond
\$2,000,000	Cyber liability
Tort Claim Limit	Law enforcement liability
\$5,000,000	Class A County - law enforcement liability

NOTE 17 – DEFICIT FUND BALANCE

The following fund incurred a deficit fund balance as of June 30, 2024:

<u>Fund</u>	<u>Amount</u>
Health Services Grant Fund 25143 \$	(62,867)

Management intends to transfer sufficient funds from the General Fund to cover any deficits.

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NOTE 18 – LABOR UNIONS

The County has five labor unions:

1. *American Federation of State, County and Municipal Employees, New Mexico Council 18, Blue Collar, (AFSCME BC) Local 2709* – The AFSCME Blue Collar union represents employees from a variety of departments including Facilities and Parks, Vector Control, Roads, Fleet, Utilities, and Animal Control.
2. *American Federation of State, County and Municipal Employees, New Mexico Council 18, Detention Center, (AFSCME DC) Local 1529* – The AFSCME Detention Center union represents Detention Officers and Sergeants.
3. *American Federation of State, County and Municipal Employees, New Mexico Council 18, Court Security, (AFSCME CS) Local 1879* – The AFSCME Court Security union represents Court Security and Transport Officers from the Sheriff's Department.
4. *International Associate of Fire Fighters (IAFF), Local 5037* – IAFF represents Firefighters, Sergeants, Lieutenants, Fire Prevention Specialist, and Captains in the Fire Department.
5. *Communications Workers of America (CWA), Local 7911* – CWA represents Sheriff's Deputies, Detectives and Sergeants in the Sheriff's Department.

Employees covered under all agreements include non-probationary employees as specified in the agreements. Copies of each collective bargaining agreement are available from the Doña Ana County Human Resources website: donaanacounty.org/hr/policies.

NOTE 19 – RELATED PARTIES

An attorney in the County's legal department serves as a contract attorney for the County's insurance provider. From time to time, the attorney may be called on to perform legal work for the insurance provider on cases typically involving the County. During these instances, the attorney is not considered an employee of the County and does not receive compensation for time spent working on cases for the insurer. Any costs incurred using County staff and materials are reimbursed to the County.

The County is currently acting as Camino Real Regional Utility Authority's (CRRUA) fiscal agent. They are contracted to provide multiple fiscal services, enterprise information systems management services, risk management services, and human resources management services.

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The contract term is from November 21, 2022, to November 20, 2032. CRRUA paid the County \$379,167 for the year ended June 30, 2024.

Due to the relationship the County has with CRRUA, there are related parties between the two entities. The related parties are as follows:

- 2 County Commissioners also serve as members on the Board of Directors at CRRUA

NOTE 20 – CONDUIT DEBT

From time to time, the County issues Industrial Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property being financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the entities served by the bond issuance. In addition, no commitments beyond collateral, the payments from the sector were extended by Doña Ana County for any of these bonds. Neither the County, the State, nor any political subdivision thereof is liable for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

The following outstanding industrial revenue bonds were issued in the County's name:

Recipient	Date of Issue	Retirement Date	Amount Issued	Amount Outstanding June 30, 2024
Monarch Litho	2005	2024	\$ 41,000,000	\$ 41,000,000
NRG Solar	2011	2031	\$ 81,610,000	\$ 81,610,000
MCS Realty Partners	2015	2035	\$ 15,000,000	\$ 15,000,000
Visual Impact Preprint, LLC	2018	2038	\$ 6,500,000	\$ 6,500,000
Universal Sheets, LLC	2018	2038	\$ 18,500,000	\$ 18,500,000
Prent Corporation	2020	2040	\$ 10,000,000	\$ 10,000,000
Admiral Cable	2021	2046	\$ 20,000,000	\$ 20,000,000
Optimum Product Corp	2021	2046	\$ 10,000,000	\$ 10,000,000

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Recipient	Date of Issue	Retirement Date	Amount Issued	Amount Outstanding June 30, 2024
Hectate Energy Santa Teresa, LLC	2022	2042	\$ 120,000,000	\$ 120,000,000
Hectate Energy Santa Teresa, LLC	2022	2042	\$ 60,000,000	\$ 60,000,000
Milagro Solar	2023	2043	\$ 240,000,000	\$ 240,000,000
La Mesa PV, LLC	2023	2043	\$ 50,000,000	\$ 50,000,000
Franklin Mountain Packaging, LLC	2023	2043	\$ 25,000,000	\$ 25,000,000
BSREH, LLC	2023	2043	\$ 23,000,000	\$ 23,000,000
Oro Onions, LLC	2023	2043	\$ 6,800,000	\$ 6,800,000
Monti Incorporated	2023	2043	\$ 4,500,000	\$ 4,500,000
ITNOM Properties, LLC	2023	2043	\$ 10,000,000	\$ 10,000,000

Monarch Litho

To further economic development in Doña Ana County, the Board of County Commissioners has issued bonds that provide capital financing to Monarch Litho, a private sector entity, to acquire land and build a new production and printing facility in the Santa Teresa area of Doña Ana County. Monarch Litho will invest \$42 million and employ up to 180 jobs within 10 years.

NRG Solar

To further economic development in Doña Ana County, the Board of County Commissioners has issued bonds that provide capital financing to NRG Solar, a private sector entity, to acquire land in Doña Ana County for operations relating to solar thermal power generation.

MCS Realty Partners

To further economic development in Doña Ana County, the Board of County Commissioners has issued bonds that provide capital financing to MCS Realty Partners, a private sector entity, to acquire land in Doña Ana County for operations relating to the distribution and manufacturing of framing and related products.

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Visual Impact Preprint, LLC

To further economic development in Doña Ana County, the Board of County Commissioners has issued bonds that provide capital financing to Visual Impact Preprint, LLC, a private sector entity, to acquire equipment to be used at a facility located in the County in the company's corrugated printing operations.

Universal Sheets, LLC

To further economic development in Doña Ana County, the Board of County Commissioners has issued bonds that provide capital financing to Universal Sheets, LLC a private sector entity, to acquire equipment to be used at a facility located in the County in the company's corrugated printing operations.

Prent Corporation

To further economic development in Doña Ana County, the Board of County Commissioners has issued bonds that provide capital financing to Prent Corporation, a private sector entity, to acquire, construct and installation of land, buildings and equipment within the County related to manufacturing of custom plastic, rigid thermoform packaging for medical, electronics and consumer industries.

Admiral Cable

To further economic development in Doña Ana County, the Board of County Commissioners has issued bonds that provide capital financing to Admiral Cable, a private sector entity, for operations relating to the manufacturing of electrical and cable wire and related projects.

Optimum Product Corp

To further economic development in Doña Ana County, the Board of County Commissioners has issued bonds that provide capital financing to Optimum Product Corpe, a private sector entity, for operations relating to the manufacturing of PVC compound and related projects.

Hectate Energy Santa Teresa, LLC

To further economic development in Doña Ana County, the Board of County Commissioners has issued bonds that provide capital financing to Hectate Energy Santa Teresa, LLC, a private sector

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entity, to acquire, construct, equip, and install solar generation equipment, supporting structures and related improvements, electrical lines and related assets and all other useful equipment to be located within the County for the generation, transportation, and delivery of electricity.

Hectate Energy Santa Teresa, LLC

To further economic development in Doña Ana County, the Board of County Commissioners has issued bonds that provide capital financing to Hectate Energy Santa Teresa, LLC, a private sector entity, to acquire, construct, equip, and install solar generation equipment, supporting structures and related improvements, electrical lines and related assets and all other useful equipment to be located within the County for the generation, transportation, and delivery of electricity.

Milagro Solar

To further economic development in Doña Ana County, the Board of County Commissioners has issued bonds that provide capital financing to Milagro Solar, a private sector entity, to acquire, construct, equip, and install solar generation and storage equipment, supporting structures and related improvements, electrical lines and related assets and all other useful equipment to be located within the County for the generation, transportation and delivery of electricity.

La Mesa PV, LLC

To further economic development in Doña Ana County, the Board of County Commissioners has issued bonds that provide capital financing to La Mesa PV, LLC, a private sector entity, to acquire, construct, equip, and install solar generation and storage equipment, supporting structures and related improvements, electrical lines and related assets and all other useful equipment to be located within the County for the generation, transportation and delivery of electricity.

Franklin Mountain Packaging, LLC

To further economic development in Doña Ana County, the Board of County Commissioners has issued bonds that provide capital financing to Franklin Mountain Packaging, LLC, a private sector entity, to acquire certain equipment, tangible personal property and improvements to its facility located within the County for its operations relating to the manufacturing of corrugated sheet and packaging materials and related products.

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BSREH, LLC

To further economic development in Doña Ana County, the Board of County Commissioners has issued bonds that provide capital financing to BSREH, LLC, a private sector entity, for the acquisition, construction and installation of land, buildings and equipment located within the County for use for the processing, storing and distributing of onions and related products.

Oro Onions, LLC

To further economic development in Doña Ana County, the Board of County Commissioners has issued bonds that provide capital financing to Oro Onions, LLC, a private sector entity, for the acquisition and installation of equipment and tangible property to be situated at a site located within the County for the processing, storing and distributing onions and related products.

Monti Incorporated

To further economic development in Doña Ana County, the Board of County Commissioners has issued bonds that provide capital financing to Monti Incorporated, a private sector entity, for the acquisition and installation of equipment located within the County for the manufacturing and sale of electrical and wiring and related products.

ITNOM Properties, LLC

To further economic development in Doña Ana County, the Board of County Commissioners has issued bonds that provide capital financing to ITNOM Properties, LLC, a private sector entity, for the acquisition, construction, and installation of land, buildings and equipment located within the County for the manufacturing and sale of electrical wiring and related products.

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NOTE 21 – JOINT POWERS AGREEMENTS

The County has entered into the following joint powers agreements:

#	Contract Number	Participants	Responsible Party for Operations	Begin Date	End Date	Scope of Work	Total Estimated Amount of Project	Contribution in current fiscal year	Audit Responsibility	Revenues and Expenditures Reported
1	90DAC.2910.1	Elephant Butte Irrigation District	EBID	7/1/1990	Auto renews	Repair and maintenance of certain dams and flood control structures - Flood Commission @ 75%; EBID @ 25%	Project costs vary year to year	\$ 212,221	EBID	DAC
2	95/2910.1 DAC 14-182	CLC, Mesilla, Hatch, Sunland Park, Anthony, DAC	CLC	6/1/1995	Perpetual	Mesilla Valley Regional Dispatch Authority (MVRDA) - Public Safety Communications Dispatch functions	Each party makes annual financial contributions to operate MVRDA	\$ 1,983,689	MVRDA	MVRDA
3	95/2910.6 01-0044	City of Las Cruces. NM State Police	CLC	6/13/1995	Perpetual	Metro Narcotics - investigation of drug offenses	Project costs vary year to year	\$ 298,414	CLC	CLC
4	98/2910.8	Town of Mesilla	DAC	4/9/1997	Perpetual	DAC to perform plan review services and permit inspections. County can collect standard building permit fee.	Absorbed by General Fund	\$ -	DAC	DAC
5	98/2910.9	Village of Hatch	DAC	5/25/1997	Perpetual	DAC to perform plan review services and permit inspections. County can collect standard building permit fee.	Absorbed by General Fund	\$ -	DAC	DAC
6	99/2910.18	Las Cruces, Mesilla, Hatch, Sunland Park, NMSU, EBID, Anthony Water & Sanitation District	LRGWO	10/8/1996	Perpetual	Lower Rio Grande Water Users Organization to complete and implement regional water plan.	Absorbed by General Fund	\$ -	CLC	CLC

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#	Contract Number	Participants	Responsible Party for Operations	Begin Date	End Date	Scope of Work	Total Estimated Amount of Project	Contribution in current fiscal year	Audit Responsibility	Revenues and Expenditures Reported
7	99/2910.21	DAC Flood Commissioner	DAC	3/13/1990	Perpetual	DAC provides in-kind services: personnel and office space	Project costs vary year to year	\$ -	DAC	DAC
8	00/2910.22	City Of Las Cruces, Town of Mesilla	N/A	12/21/1999	Perpetual	Metropolitan Planning Organization	Project costs vary year to year	\$ 7,088	CLC	CLC
9	04-0015	NM Taxation and Revenue Department	TRD	10/3/2003	Perpetual	DAC to Issue Taxpayer NM CRS ID Numbers.	Project costs vary year to year	\$ -	TRD	TRD
10	09-039	City of Las Cruces-Animal Services	CLC	10/30/2008	Perpetual	Mesilla Valley Animal Services Center	Project costs vary year to year	\$ 1,902,921	CLC	CLC
11	09-191	Dona Ana County, City of Sunland Park, CRRUA	CSP/DAC	2/24/2009	Perpetual	Camino Real Regional Utility Authority	Project costs vary year to year	\$ -	CRRUA	CRRUA
12	10-167	EMNRD - Forestry Division	DAC/Forestry	1/18/2010	Perpetual	Wildland Fire Protection and Suppression. Replaces JPA executed 3/2/83 and JPA 79-521-2300-0028. Spells out reimbursement terms.	Per Event	\$ -	DAC	DAC

Legend:

CLC - City of Las Cruces

CRRUA - Camino Real Regional Utility Authority

CSP- City of Sunland Park

DAC - Doña Ana County

EBID - Elephant Butte Irrigation District

EMNRD - Energy, Minerals and Natural Resources Department

LRGWUO - Lower Rio Grande Water Users Organization

MVRDA - Mesilla Valley Regional Dispatch Authority

TRD - New Mexico Taxation and Revenue Department

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NOTE 22 –TAX ABATEMENT DISCLOSURES

The County negotiates property tax abatement agreements and has multiple tax abatement agreements as of June 30, 2024. Additionally, the County is subject to multiple tax abatement agreements entered into by other governmental entities which affects the County, as of June 30, 2024. The County's entire disclosure as the affected agency is presented on the following pages.

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Agency Number	5007
Agency Name	Doña Ana County
Agency Type	Local Government
Tax Abatement Agreement Name	Industrial Revenue Bond (IRB)
Recipient(s) of tax abatement	Monarch Litho Inc.
Parent company(ies) of recipient(s) of tax abatement	
Tax abatement program (name and brief description)	Industrial Revenue Bonds: Are a type of loan issued by Doña Ana County to assist a private company that might otherwise be unable to obtain financing for its industrial venture or unwilling to undertake the project on its own. The County's goal in providing the debt securities is to improve the economic and employment conditions of the Santa Teresa region.
Specific Tax(es) Being Abated	100% of real and personal property taxes to be abated during bond term.
Legal authority under which tax abatement agreement was entered into	Board of County Commissioners of Doña Ana County.
Criteria that make a recipient eligible to receive a tax abatement	A project that will promote the local health, general welfare, safety, convenience and prosperity of the inhabitants of the County.
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	The property was deeded over to Doña Ana County (DAC), therefore stopping the tax bill to Monarch Litho. Instead of paying yearly taxes the company, based on the contract will make a yearly PILOT payment. Monarch Litho will pay a yearly administrative fee of \$1,500 and a PILOT payment to both DAC and Gadsden Independent School District.
How is the amount of the tax abatement determined? For example, this could be a specific dollar amount, a percentage of the tax liability, etc.	The tax abatement is determined based on Resolution No. 2010-71. Based on the "County Industrial Revenue Bond Act", Sections 4-59-1 to 4-59-16 inclusive, NMSA 1978, as amended, which authorizes Doña Ana County, New Mexico to issue industrial development bonds and to acquire projects as defined in the Act. The amount of tax abatement is the entire tax liability until the bond is paid in full.
Are there provisions for recapturing abated taxes? (Yes or No)	No
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	
List each specific commitment made by the recipient of the abatement.	Monarch Litho Inc. will build a 75, 000 square foot facility, followed by two 75, 000 square foot expansions within a five year phase. The facility will be used for the Company's commercial printing operations. Create a total of 180 jobs with a cumulative payroll of \$4,454,400 for the first 10 years of the Bond Issuance.
Gross dollar amount, on an accrual basis, by which the government's tax revenues were reduced during the reporting period as a result of the tax abatement agreement.	Based on the Doña Ana County tax rate table for 2023 the amount of tax abatement is \$91,435.86
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by your agency or another agency in association with the foregone tax revenue, list the authority for and describe the payment, including the agency that is supposed to receive the payment	The IRB was authorized by the Doña Ana County Board of County Commissioners. PILOT payments will be made to both Doña Ana County and Gadsden Independent School District. Based on the lease agreement and the tax rates.
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by your agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	Doña Ana County received the following from Monarch Litho: PILOT \$22,861.55.
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by a different agency in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year	Gadsden Independent School District received the following from Monarch Litho: PILOT \$26,768.05.
List each specific commitment made by your agency or any other government, other than the tax abatement.	None
Are any other governments affected by this tax abatement agreement? (Yes or No) If yes, list each affected agency and complete an intergovernmental disclosure for each such agency.	Yes, Gadsden Independent School District.
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	None

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Agency number for Agency making the disclosure (Abating Agency)	5007
Abating Agency Name	Doña Ana County
Abating Agency Type	Local Government
Tax Abatement Agreement Name	Industrial Revenue Bond
Name of agency affected by abatement agreement (Affected Agency)	Gadsden Independent School District
Agency number of Affected Agency	
Agency type of Affected Agency	School District
Recipient(s) of tax abatement	Monarch Litho Inc.
Tax abatement program (name and brief description)	Industrial Revenue Bonds. Based on the "County Industrial Revenue Bond Act", Sections 4-59-1 to 4-59-16 inclusive, NMSA 1978, as amended, which authorizes Doña Ana County, New Mexico to issue industrial development bonds and to acquire projects as defined in the Act.
Specific Tax(es) Being Abated	100% of real and personal property taxes to be abated during bond term.
Authority under which abated tax would have been paid to Affected Agency	Board of County Commissioners of Doña Ana County.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Based on the Doña Ana County tax rate table for 2023 the amount of tax abatement is \$45,961.63.
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	\$26,768.05
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	None

Agency number for Agency making the disclosure (Abating Agency)	5007
Abating Agency Name	Doña Ana County
Abating Agency Type	Local Government
Tax Abatement Agreement Name	Industrial Revenue Bond
Name of agency affected by abatement agreement (Affected Agency)	State of New Mexico
Agency number of Affected Agency	
Agency type of Affected Agency	State Government
Recipient(s) of tax abatement	Monarch Litho Inc.
Tax abatement program (name and brief description)	Industrial Revenue Bonds. Based on the "County Industrial Revenue Bond Act", Sections 4-59-1 to 4-59-16 inclusive, NMSA 1978, as amended, which authorizes Doña Ana County, New Mexico to issue industrial development bonds and to acquire projects as defined in the Act.
Specific Tax(es) Being Abated	100% of real and personal property taxes to be abated during bond term.
Authority under which abated tax would have been paid to Affected Agency	Board of County Commissioners of Doña Ana County.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Based on the Doña Ana County tax rate table for 2023 the amount of tax abatement is \$3,724.03
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	None
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	None

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Agency number for Agency making the disclosure (Abating Agency)	5007
Abating Agency Name	Doña Ana County
Abating Agency Type	Local Government
Tax Abatement Agreement Name	Industrial Revenue Bond
Name of agency affected by abatement agreement (Affected Agency)	Doña Ana Branch Community College
Agency number of Affected Agency	
Agency type of Affected Agency	Community College
Recipient(s) of tax abatement	Monarch Litho Inc.
Tax abatement program (name and brief description)	Industrial Revenue Bonds. Based on the "County Industrial Revenue Bond Act", Sections 4-59-1 to 4-59-16 inclusive, NMSA 1978, as amended, which authorizes Doña Ana County, New Mexico to issue industrial development bonds and to acquire projects as defined in the Act.
Specific Tax(es) Being Abated	100% of real and personal property taxes to be abated during bond term.
Authority under which abated tax would have been paid to Affected Agency	Board of County Commissioners of Doña Ana County.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Based on the Doña Ana County tax rate table for 2023 the amount of tax abatement is \$3,422.82.
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	None
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	None

Agency number for Agency making the disclosure (Abating Agency)	5007
Abating Agency Name	Doña Ana County
Abating Agency Type	Local Government
Tax Abatement Agreement Name	Industrial Revenue Bond
Name of agency affected by abatement agreement (Affected Agency)	Doña Ana County Flood Commission
Agency number of Affected Agency	
Agency type of Affected Agency	Flood Commission
Recipient(s) of tax abatement	Monarch Litho Inc.
Tax abatement program (name and brief description)	Industrial Revenue Bonds. Based on the "County Industrial Revenue Bond Act", Sections 4-59-1 to 4-59-16 inclusive, NMSA 1978, as amended, which authorizes Doña Ana County, New Mexico to issue industrial development bonds and to acquire projects as defined in the Act.
Specific Tax(es) Being Abated	100% of real and personal property taxes to be abated during bond term.
Authority under which abated tax would have been paid to Affected Agency	Board of County Commissioners of Doña Ana County.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Based on the Doña Ana County tax rate table for 2023 the amount of tax abatement is \$3,592.59.
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	None
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	None

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024**

Agency Number	5007
Agency Name	Doña Ana County
Agency Type	Local Government
Tax Abatement Agreement Name	Industrial Revenue Bond (IRB)
Recipient(s) of tax abatement	NRG Solar Roadrunner Holdings, LLC.
Parent company(ies) of recipient(s) of tax abatement	NRG Energy Inc.
Tax abatement program (name and brief description)	Industrial Revenue Bonds: Are a type of loan issued by Doña Ana County to assist a private company that might otherwise be unable to obtain financing for its industrial venture or unwilling to undertake the project on its own. The County's goal in providing the debt securities is to improve the economic and employment conditions of the Santa Teresa region.
Specific Tax(es) Being Abated	100% of real and personal property taxes to be abated during bond term.
Legal authority under which tax abatement agreement was entered into	Board of County Commissioners of Doña Ana County.
Criteria that make a recipient eligible to receive a tax abatement	A project that will promote the local health, general welfare, safety, convenience and prosperity of the inhabitants of the County.
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	The property was deeded over to DAC, therefore stopping the tax bill to NRG Solar. Instead of paying yearly taxes the company, based on the contract will make a yearly PILOT payment until the bond is paid in full. NRG Solar will pay a yearly administrative fee of \$10,000 and a PILOT payment to DAC of \$47,000 and a PILOT payment to Gadsden School District of \$67,000.
How is the amount of the tax abatement determined? For example, this could be a specific dollar amount, a percentage of the tax liability, etc.	The tax abatement is determined based on Resolution No. 2010-71. Based on the "County Industrial Revenue Bond Act", Sections 4-59-1 to 4-59-16 inclusive, NMSA 1978, as amended, which authorizes Doña Ana County, New Mexico to issue industrial development bonds and to acquire projects as defined in the Act. The amount of tax abatement is the entire tax liability until the bond is paid in full.
Are there provisions for recapturing abated taxes? (Yes or No)	No
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	N/A
List each specific commitment made by the recipient of the abatement.	NRG Solar will develop a photovoltaic solar power generating facility and provide jobs to the local community.
Gross dollar amount, on an accrual basis, by which the government's tax revenues were reduced during the reporting period as a result of the tax abatement agreement.	Based on the Doña Ana County tax rate table for 2023 the amount of tax abatement is \$8,151.45
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by your agency or another agency in association with the foregone tax revenue, list the authority for and describe the payment, including the agency that is supposed to receive the payment	The IRB was authorized by the Doña Ana County Board of County Commissioners. PILOT payments in the amount of \$47,000 are to be paid to Doña Ana County and \$67,000 to Gadsden Independent School District.
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by your agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	Doña Ana County received the following from NRG Solar: PILOT \$47,000 Admin Fee \$10,000
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by a different agency in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year	Gadsden Independent School District (GISD) should be receiving \$67,000 in PILOT payment. GISD bills NRG Solar directly.
List each specific commitment made by your agency or any other government, other than the tax abatement.	None
Are any other governments affected by this tax abatement agreement? (Yes or No) If yes, list each affected agency and complete an intergovernmental disclosure for each such agency.	Yes, Gadsden Independent School District.
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	None

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024**

Agency number for Agency making the disclosure (Abating Agency)	5007
Abating Agency Name	Doña Ana County
Abating Agency Type	Local Government
Tax Abatement Agreement Name	Industrial Revenue Bond
Name of agency affected by abatement agreement (Affected Agency)	Gadsden Independent School District
Agency number of Affected Agency	
Agency type of Affected Agency	School District
Recipient(s) of tax abatement	NRG Solar Roadrunner Holdings, LLC.
Tax abatement program (name and brief description)	Industrial Revenue Bonds. Based on the "County Industrial Revenue Bond Act", Sections 4-59-1 to 4-59-16 inclusive, NMSA 1978, as amended, which authorizes Doña Ana County, New Mexico to issue industrial development bonds and to acquire projects as defined in the Act.
Specific Tax(es) Being Abated	100% of real and personal property taxes to be abated during bond term.
Authority under which abated tax would have been paid to Affected Agency	Board of County Commissioners of Doña Ana County.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Based on the Doña Ana County tax rate table for 2023 the amount of tax abatement is \$4,097.44.
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	The IRB was authorized by the Doña Ana County Board of County Commissioners. PILOT payments in the amount of \$47,000 are to be paid to Doña Ana County and \$67,000 to Gadsden Independent School District.
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	None

Agency number for Agency making the disclosure (Abating Agency)	5007
Abating Agency Name	Doña Ana County
Abating Agency Type	Local Government
Tax Abatement Agreement Name	Industrial Revenue Bond
Name of agency affected by abatement agreement (Affected Agency)	Doña Ana Branch Community College
Agency number of Affected Agency	
Agency type of Affected Agency	Community College
Recipient(s) of tax abatement	NRG Solar Roadrunner Holdings, LLC.
Tax abatement program (name and brief description)	Industrial Revenue Bonds. Based on the "County Industrial Revenue Bond Act", Sections 4-59-1 to 4-59-16 inclusive, NMSA 1978, as amended, which authorizes Doña Ana County, New Mexico to issue industrial development bonds and to acquire projects as defined in the Act.
Specific Tax(es) Being Abated	100% of real and personal property taxes to be abated during bond term.
Authority under which abated tax would have been paid to Affected Agency	Board of County Commissioners of Doña Ana County.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Based on the Doña Ana County tax rate table for 2023 the amount of tax abatement is \$305.14.
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	None
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	None

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024**

Agency number for Agency making the disclosure (Abating Agency)	5007
Abating Agency Name	Doña Ana County
Abating Agency Type	Local Government
Tax Abatement Agreement Name	Industrial Revenue Bond
Name of agency affected by abatement agreement (Affected Agency)	State of New Mexico
Agency number of Affected Agency	
Agency type of Affected Agency	State Government
Recipient(s) of tax abatement	NRG Solar Roadrunner Holdings, LLC.
Tax abatement program (name and brief description)	Industrial Revenue Bonds. Based on the "County Industrial Revenue Bond Act", Sections 4-59-1 to 4-59-16 inclusive, NMSA 1978, as amended, which authorizes Doña Ana County, New Mexico to issue industrial development bonds and to acquire projects as defined in the Act.
Specific Tax(es) Being Abated	100% of real and personal property taxes to be abated during bond term.
Authority under which abated tax would have been paid to Affected Agency	Board of County Commissioners of Doña Ana County.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Based on the Doña Ana County tax rate table for 2023 the amount of tax abatement is \$331.99.
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	None
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	None

Agency number for Agency making the disclosure (Abating Agency)	5007
Abating Agency Name	Doña Ana County
Abating Agency Type	Local Government
Tax Abatement Agreement Name	Industrial Revenue Bond
Name of agency affected by abatement agreement (Affected Agency)	Doña Ana County Flood Commission
Agency number of Affected Agency	
Agency type of Affected Agency	Flood Commission
Recipient(s) of tax abatement	NRG Solar Roadrunner Holdings, LLC.
Tax abatement program (name and brief description)	Industrial Revenue Bonds. Based on the "County Industrial Revenue Bond Act", Sections 4-59-1 to 4-59-16 inclusive, NMSA 1978, as amended, which authorizes Doña Ana County, New Mexico to issue industrial development bonds and to acquire projects as defined in the Act.
Specific Tax(es) Being Abated	100% of real and personal property taxes to be abated during bond term.
Authority under which abated tax would have been paid to Affected Agency	Board of County Commissioners of Doña Ana County.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Based on the Doña Ana County tax rate table for 2023 the amount of tax abatement is \$320.28.
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	None
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	None

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024**

Agency Number	5007
Agency Name	Doña Ana County
Agency Type	Local Government
Tax Abatement Agreement Name	Industrial Revenue Bond (IRB)
Recipient(s) of tax abatement	MCS Realty Partners, LLC.
Parent company(ies) of recipient(s) of tax abatement	
Tax abatement program (name and brief description)	Industrial Revenue Bonds: Are a type of loan issued by Doña Ana County to assist a private company that might otherwise be unable to obtain financing for its industrial venture or unwilling to undertake the project on its own. The County's goal in providing the debt securities is to improve the economic and employment conditions of the Santa Teresa region.
Specific Tax(es) Being Abated	100% of real and personal property taxes to be abated during bond term.
Legal authority under which tax abatement agreement was entered into	Board of County Commissioners of Doña Ana County.
Criteria that make a recipient eligible to receive a tax abatement	A project that will promote the local health, general welfare, safety, convenience and prosperity of the inhabitants of the County.
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	The property was deeded over to DAC, therefore stopping the tax bill to MCS Realty Partners, LLC. Instead of paying yearly taxes the company, based on the contract will make a yearly PILOT payment. MCS Realty Partners, LLC will pay a yearly administrative fee of \$5,000 and a PILOT payment of 25% of the property tax abated to DAC.
How is the amount of the tax abatement determined? For example, this could be a specific dollar amount, a percentage of the tax liability, etc.	The tax abatement is determined based on Resolution No. 2010-71. Based on the "County Industrial Revenue Bond Act", Sections 4-59-1 to 4-59-16 inclusive, NMSA 1978, as amended, which authorizes Doña Ana County, New Mexico to issue industrial development bonds and to acquire projects as defined in the Act. The amount of tax abatement is the entire tax liability until the bond is paid in full.
Are there provisions for recapturing abated taxes? (Yes or No)	No
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	N/A
List each specific commitment made by the recipient of the abatement.	MCS Realty Partners, LLC Inc. will acquire land and buildings located in the County with it affiliate MCS Industries, Inc. for their operations relating to the distribution and manufacturing of framing and related products.
Gross dollar amount, on an accrual basis, by which the government's tax revenues were reduced during the reporting period as a result of the tax abatement agreement.	Based on the Doña Ana County tax rate table for 2023 the amount of tax abatement is \$114,061.23.
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by your agency or another agency in association with the foregone tax revenue, list the authority for and describe the payment, including the agency that is supposed to receive the payment	The IRB was authorized by the Doña Ana County Board of County Commissioners. PILOT payments will be made to both Doña Ana County and Gadsden Independent School District based on the lease agreement.
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by your agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	Doña Ana County received the following from MCS Realty: PILOT \$28,535 Admin Fee \$5,000
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by a different agency in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year	N/A
List each specific commitment made by your agency or any other government, other than the tax abatement.	None
Are any other governments affected by this tax abatement agreement? (Yes or No) If yes, list each affected agency and complete an intergovernmental disclosure for each such agency.	No
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	None

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024**

Agency number for Agency making the disclosure (Abating Agency)	5007
Abating Agency Name	Doña Ana County
Abating Agency Type	Local Government
Tax Abatement Agreement Name	Industrial Revenue Bond
Name of agency affected by abatement agreement (Affected Agency)	Gadsden Independent School District
Agency number of Affected Agency	
Agency type of Affected Agency	School District
Recipient(s) of tax abatement	MCS Realty Partners, LLC.
Tax abatement program (name and brief description)	Industrial Revenue Bonds. Based on the "County Industrial Revenue Bond Act", Sections 4-59-1 to 4-59-16 inclusive, NMSA 1978, as amended, which authorizes Doña Ana County, New Mexico to issue industrial development bonds and to acquire projects as defined in the Act.
Specific Tax(es) Being Abated	100% of real and personal property taxes to be abated during bond term.
Authority under which abated tax would have been paid to Affected Agency	Board of County Commissioners of Doña Ana County.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Based on the Doña Ana County tax rate table for 2023 the amount of tax abatement is \$57,334.62.
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	None
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	None

Agency number for Agency making the disclosure (Abating Agency)	5007
Abating Agency Name	Doña Ana County
Abating Agency Type	Local Government
Tax Abatement Agreement Name	Industrial Revenue Bond
Name of agency affected by abatement agreement (Affected Agency)	State of New Mexico
Agency number of Affected Agency	
Agency type of Affected Agency	State Government
Recipient(s) of tax abatement	MCS Realty Partners, LLC.
Tax abatement program (name and brief description)	Industrial Revenue Bonds. Based on the "County Industrial Revenue Bond Act", Sections 4-59-1 to 4-59-16 inclusive, NMSA 1978, as amended, which authorizes Doña Ana County, New Mexico to issue industrial development bonds and to acquire projects as defined in the Act.
Specific Tax(es) Being Abated	100% of real and personal property taxes to be abated during bond term.
Authority under which abated tax would have been paid to Affected Agency	Board of County Commissioners of Doña Ana County.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Based on the Doña Ana County tax rate table for 2023 the amount of tax abatement is \$4,645.52.
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	None
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	None

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024**

Agency number for Agency making the disclosure (Abating Agency)	5007
Abating Agency Name	Doña Ana County
Abating Agency Type	Local Government
Tax Abatement Agreement Name	Industrial Revenue Bond
Name of agency affected by abatement agreement (Affected Agency)	Doña Ana Branch Community College
Agency number of Affected Agency	
Agency type of Affected Agency	Community College
Recipient(s) of tax abatement	MCS Realty Partners, LLC.
Tax abatement program (name and brief description)	Industrial Revenue Bonds. Based on the "County Industrial Revenue Bond Act", Sections 4-59-1 to 4-59-16 inclusive, NMSA 1978, as amended, which authorizes Doña Ana County, New Mexico to issue industrial development bonds and to acquire projects as defined in the Act.
Specific Tax(es) Being Abated	100% of real and personal property taxes to be abated during bond term.
Authority under which abated tax would have been paid to Affected Agency	Board of County Commissioners of Doña Ana County.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Based on the Doña Ana County tax rate table for 2023 the amount of tax abatement is \$4,269.78.
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	None
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	None

Agency number for Agency making the disclosure (Abating Agency)	5007
Abating Agency Name	Doña Ana County
Abating Agency Type	Local Government
Tax Abatement Agreement Name	Industrial Revenue Bond
Name of agency affected by abatement agreement (Affected Agency)	Doña Ana County Flood Commission
Agency number of Affected Agency	
Agency type of Affected Agency	Flood Commission
Recipient(s) of tax abatement	MCS Realty Partners, LLC.
Tax abatement program (name and brief description)	Industrial Revenue Bonds. Based on the "County Industrial Revenue Bond Act", Sections 4-59-1 to 4-59-16 inclusive, NMSA 1978, as amended, which authorizes Doña Ana County, New Mexico to issue industrial development bonds and to acquire projects as defined in the Act.
Specific Tax(es) Being Abated	100% of real and personal property taxes to be abated during bond term.
Authority under which abated tax would have been paid to Affected Agency	Board of County Commissioners of Doña Ana County.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Based on the Doña Ana County tax rate table for 2023 the amount of tax abatement is \$4,481.56.
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	None
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	None

STATE OF NEW MEXICO
DOÑA ANA COUNTY
SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF DOÑA ANA COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
LAST 10 FISCAL YEARS

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
	Measurement Date as of									
	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
The County's proportion of the net pension liability (asset) (%)										
Municipal General	2.721720%	2.721880%	2.882234%	2.851200%	2.887600%	2.749300%	2.880900%	2.853700%	2.717600%	2.835100%
Municipal Police	3.081650%	3.197300%	3.339603%	3.146900%	3.131900%	3.550500%	3.110800%	3.136300%	2.965500%	3.082100%
Municipal Fire	1.346370%	1.081910%	0.840641%	0.750900%	0.626900%	0.636000%	0.572300%	0.561500%	0.578500%	0.560000%
	2.497804%	2.463131%	2.436730%	2.484285%	2.452600%	2.473000%	2.404000%	2.413900%	2.229200%	2.264600%
The County's proportionate share of the net pension liability (asset)										
Municipal General	\$ 57,631,890	48,278,214	32,473,186	57,657,745	43,834,017	43,834,017	39,586,003	45,592,523	27,708,287	22,116,823
Municipal Police	29,719,022	25,695,727	17,271,136	27,027,769	24,225,214	24,225,214	17,282,534	23,140,555	14,259,786	10,046,985
Municipal Fire	12,127,863	8,216,617	5,102,902	5,679,611	4,070,799	4,070,799	3,274,383	3,745,776	2,985,647	2,337,436
	\$ 99,478,775	82,190,558	54,847,224	90,365,125	72,130,030	72,130,030	60,142,920	72,478,854	44,953,720	34,501,244
The County's covered payroll										
Municipal General	\$ 29,610,291	26,487,429	27,182,245	26,931,173	26,350,649	25,118,105	25,305,749	25,450,764	22,480,869	23,014,404
Municipal Police	8,033,527	7,788,501	8,053,133	7,431,661	6,971,677	7,501,275	6,411,370	6,463,042	5,807,915	5,935,459
Municipal Fire	2,373,987	1,638,849	1,199,845	1,053,635	834,157	811,090	693,478	679,972	656,416	623,793
	\$ 40,017,805	35,914,779	36,435,223	35,416,469	34,156,483	33,430,470	32,410,597	32,593,778	28,945,200	29,573,656
The County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll										
Municipal General	195%	182%	119%	214%	166%	175%	156%	179%	123%	96%
Municipal Police	370%	330%	214%	364%	347%	323%	270%	358%	246%	169%
Municipal Fire	511%	501%	425%	539%	488%	502%	472%	551%	455%	375%
Plan fiduciary net position as a percentage of the total pension liability										
Municipal General	67.26%	69.35%	77.25%	66.36%	70.52%	71.13%	73.74%	69.18%	76.99%	81.29%
Municipal Police	67.26%	69.35%	77.25%	66.36%	70.52%	71.13%	73.74%	69.18%	76.99%	81.29%
Municipal Fire	67.26%	69.35%	77.25%	66.36%	70.52%	71.13%	73.74%	69.18%	76.99%	81.29%

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF DOÑA ANA COUNTY'S CONTRIBUTIONS
LAST 10 FISCAL YEARS**

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Statutory required contribution										
Municipal General	\$ 3,628,701	3,049,860	2,595,768	2,663,860	2,639,255	2,516,487	2,398,779	2,416,699	2,430,548	2,146,923
Municipal Police	1,819,579	1,578,588	1,491,498	1,542,175	1,423,163	1,317,647	1,417,741	1,211,749	1,221,515	1,097,696
Municipal Fire	741,173	531,773	358,908	262,766	230,746	180,595	175,601	150,138	147,214	142,114
	<u>\$ 6,189,453</u>	<u>5,160,221</u>	<u>4,446,174</u>	<u>4,468,801</u>	<u>4,293,164</u>	<u>4,014,729</u>	<u>3,992,121</u>	<u>3,778,586</u>	<u>3,799,277</u>	<u>3,386,733</u>
Contributions in relation to the statutorily required contribution										
Municipal General	\$ 3,628,701	3,049,860	2,595,768	2,663,860	2,639,255	2,516,487	2,398,779	2,416,699	2,430,548	2,146,923
Municipal Police	1,819,579	1,578,588	1,491,498	1,542,175	1,423,163	1,317,647	1,417,741	1,211,749	1,221,515	1,097,696
Municipal Fire	741,173	531,773	358,908	262,766	230,746	180,595	175,601	150,138	147,214	142,114
	<u>\$ 6,189,453</u>	<u>5,160,221</u>	<u>4,446,174</u>	<u>4,468,801</u>	<u>4,293,164</u>	<u>4,014,729</u>	<u>3,992,121</u>	<u>3,778,586</u>	<u>3,799,277</u>	<u>3,386,733</u>
Contribution deficiency (excess)										
Municipal General	\$ -	-	-	-	-	-	-	-	-	-
Municipal Police	-	-	-	-	-	-	-	-	-	-
Municipal Fire	-	-	-	-	-	-	-	-	-	-
	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
The County's covered payroll										
Municipal General	\$ 33,599,083	29,610,291	26,487,429	27,182,245	26,931,173	26,350,649	25,118,105	25,305,749	25,450,764	22,480,869
Municipal Police	9,030,169	8,033,527	7,788,501	8,053,133	7,431,661	6,971,677	7,501,275	6,411,370	6,463,042	5,807,915
Municipal Fire	3,236,563	2,373,987	1,638,849	1,199,845	1,053,635	834,157	811,090	693,478	679,972	656,416
	<u>\$ 45,865,815</u>	<u>40,017,805</u>	<u>35,914,779</u>	<u>36,435,223</u>	<u>35,416,469</u>	<u>34,156,483</u>	<u>33,430,470</u>	<u>32,410,597</u>	<u>32,593,778</u>	<u>28,945,200</u>
Contributions as a percentage of covered payroll										
Municipal General	10.80%	10.30%	9.80%	9.80%	9.80%	9.55%	9.55%	9.55%	9.55%	9.55%
Municipal Police	20.15%	19.65%	19.15%	19.15%	19.15%	18.90%	18.90%	18.90%	18.90%	18.90%
Municipal Fire	22.90%	22.40%	21.90%	21.90%	21.90%	21.65%	21.65%	21.65%	21.65%	21.65%

**NOTES TO SCHEDULE
For The Year Ended June 30, 2024**

Changes of Benefit Terms: The PERA and COLA and retirement eligibility benefits changes in recent years are described in Note 1 of PERA's ACFR www.nmpera.org/financial-overview/.

Changes of Assumptions: The Public Employees Retirement Association of New Mexico Annual Actuarial Valuations as of June 30, 2023 report is available at www.nmpera.org/financial-overview/retirement-fund-valuation-reports/.

STATE OF NEW MEXICO
DOÑA ANA COUNTY
SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN DOÑA ANA COUNTY'S TOTAL OPEB LIABILITY AND RELATED RATIOS
LAST 10 FISCAL YEARS*

	2024	2023	2022	2021	2020	2019	2018	2017
Total OPEB Liability								
Service cost	\$ 1,787,124	1,317,144	1,850,055	1,515,770	1,280,932	1,160,468	1,201,614	1,156,845
Interest	1,120,746	1,000,354	719,838	597,854	829,681	823,253	824,254	765,062
Change of benefit terms	-	4,758,120	-	-	-	-	-	-
Differences between expected and actual experience	-	(3,353,840)	-	3,346,394	-	2,004,387	-	(342,511)
Changes of assumptions or other inputs	(1,294,688)	(1,026,717)	(5,855,646)	2,289,905	2,215,448	(1,061,826)	(844,527)	(506,265)
Benefit payments	<u>(769,952)</u>	<u>(666,553)</u>	<u>(1,830,603)</u>	<u>(1,790,575)</u>	<u>(637,140)</u>	<u>(591,351)</u>	<u>(1,740,816)</u>	<u>(638,884)</u>
Net change in total OPEB liability	843,230	2,028,508	(5,116,356)	5,959,348	3,688,921	2,334,931	(559,475)	434,247
Total OPEB liability - beginning	<u>29,303,234</u>	<u>27,274,726</u>	<u>32,391,082</u>	<u>26,431,734</u>	<u>22,742,813</u>	<u>20,407,882</u>	<u>20,967,357</u>	<u>20,533,110</u>
Total OPEB liability - ending	<u>\$ 30,146,464</u>	<u>29,303,234</u>	<u>27,274,726</u>	<u>32,391,082</u>	<u>26,431,734</u>	<u>22,742,813</u>	<u>20,407,882</u>	<u>20,967,357</u>
Covered-employee payroll	\$ 46,363,000	45,012,411	38,640,000	37,333,000	37,296,000	36,034,455	34,103,000	32,949,471
Total OPEB liability as a percentage of covered-employee payroll	65%	65%	71%	87%	71%	63%	60%	64%

*GASB 75 requires ten years of historical information be presented; however, until a full 10-year trend is compiled, the statement only requires presentation of information for those years that information is available. Complete information for the County is not available prior to fiscal year 2017, the year information became available.

NOTES TO SCHEDULE

Changes of Assumptions:

Since the prior valuation the following changes of assumptions have been made:

a. The following are the discount rates used in each period:

2024	3.93%
2023	3.65%
2022	3.54%
2021	2.16%
2020	2.21%
2019	3.50%
2018	3.87%
2017	3.58%

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NON-MAJOR SPECIAL REVENUE GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024**

The special revenue funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes.

Community Services (10008) – To provide funding for a variety of County-sponsored community development projects. This fund has been established to comply with the accountability requirements of the grant agreements.

County Clerk Equipment/Records (10010) – To account for the operations of the county clerk pursuant to NMSA 1978 Section 14-8-12.2.

County Treasurer Fees (10025) – To account for fees collected by the Treasurer's Office for employee training and equipment. This fund was created by County Commission Resolution 30-54.

Environmental GRT (10050) – To account for gross receipts taxes collected/disbursed by the NM Taxation and Revenue Department that are restricted for environmental related projects.

LATCF Local Assistance and Tribal Fund (21151) – The County has been awarded an allocation from the Local Assistance and Tribal Consistency Distribution. The funding stems from the American Rescue Plan and is to provide payments to eligible revenue sharing counties and eligible Tribal governments for use on any governmental purpose except for lobbying activities. This fund was administratively created to track funds restricted by the LATCF grant agreement.

Affordable Housing Loan Fund (21250) – Accounts for activities that enhance the quality of life of county residents by identifying needs and barriers to housing development within the County.

CARES Act (22145) – Accounts for monies received under the Coronavirus Relief Fund, the Coronavirus Aid, Relief, and Economic Security (CARES) Act which provides for payments to State, Local, and Tribal governments navigating the impact of the COVID-19 outbreak. The CARES Act federal grant is passed through the New Mexico Department of Finance and Administration from the U.S. Department of the Treasury. This fund was created administratively to track funds restricted under the CARES Act grant agreement.

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NON-MAJOR SPECIAL REVENUE GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024**

DWI Grants (22251) – The DWI program partners with various entities, including law enforcement, MADD, National Guard, Safe Kids, and private businesses, to combat the high DWI rate in Doña Ana County. Funding is provided by the New Mexico Department of Finance and Administration. This fund has been established in accordance with 28 CFR 66.20.

State Grants (23110) – To account for various state grant revenues and expenditures associated with different projects.

State Grants and Appropriations (23111) – To account for various grants and appropriations from the State Legislature to support County projects.

Sheriff's Grants State (23300) – To provide funding to support New Mexico Intelligence Center initiatives at the New Mexico High Intensity Drug Trafficking Area. This fund has been established in accordance with grant agreements.

Law Enforcement Retention Fund (23310) – The purpose of this fund is to cover the costs for hiring new officers and retaining existing staff. DFA requires activity in the Law Enforcement Retention Fund to be reported separately.

Civil Preparedness (25110) – To account for state grant funding through the NM Department of Homeland Security for public safety initiatives in supporting civil preparedness for disasters.

Correction Fees (25115) – To account for fees collected by the magistrate court and the motor vehicle division and distributed by the state Administrative Office of the Courts to the County, pursuant to NMSA 1978 Section 33-3-25. The fund is restricted to covering costs of the county jailor juvenile detention facility.

Farm and Range (25120) – In accordance with NMSA Section 6-11-5/6, this fund accounts for activities related to providing for the Fish and Wildlife Service in its efforts to control predator animals. Funding is from the Taylor Grazing Act.

County Flood Commission (25135) – To account for the operations of the flood projects, in accordance with NMSA Compilation Section 7 Article 38-38-I. Funding is sourced from administrative fees charged on collected and distributed property taxes.

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NON-MAJOR SPECIAL REVENUE GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024**

Health Services Fund (25140) – To account for the operational activities of the County's health care system, which provides services to the residents of the County residents for local health services.

Health Services Grant Fund (25143) – To account for grants pertaining to Health Services are used within this fund.

Crisis Triage Center (25144) – To account for funds committed by County Commission Resolution 2011-81 for the support of a county crisis triage center.

Indigent Hospital Care (25145) – In accordance with NMSA Section 7-20E-9, this fund accounts for hospital expenditures benefiting County indigents. Funds are provided through local gross receipts tax.

Reappraisal Administrative Fees (25150) – In accordance with NMSA 7-38-38.1, this fund accounts for countywide reappraisal-related funding and expenditures.

LG Abatement Opioid Fund (25156) – Every participating entity in the Opioid Settlement shall create a separate fund. Funds will be restricted in nature and may be expended for Opioid related expenditures. This fund was created administratively to track funds restricted by the opioid settlement agreement.

Cannabis Regulation Act (25157) – The County currently receives GRT revenue related to Cannabis. This fund was created administratively to track activity separately from other GRT sources.

Water & Sanitation Gross Receipts Tax (25165) – To account for funds from the Water and Sanitation Gross Receipts Tax. This fund provides funding for operations under the Water and Sanitation District Act, as established by DAC Ordinance 305-2019.

Confiscated Assets (25210) – In accordance with NMSA Section 54-11-33, this fund accounts for activities related to the Doña Ana County Sheriffs confiscated assets program, which is directly tied to its drug interdiction program. The program was established through a joint powers agreement between the Doña Ana County Sheriff's Department and the U.S. Drug Enforcement

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NON-MAJOR SPECIAL REVENUE GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024**

Agency. This fund is required by the Federal Equitable Sharing Agreement between the Sheriff's Department and the U.S. Departments of Justice and Treasury.

Law Enforcement Protection (25230) – In accordance with NMSA Section 29-13, this fund accounts for expenditures related to the operations of the Sheriff's Department, with financing provided by the State.

Fire Districts (multiple funds) – These funds account for the operation and maintenance of the sixteen volunteer fire districts throughout the County of Doña Ana, in accordance with NMSA 7-20E-1 5. Funding is provided from the State Fire Fund.

Emergency Medical Services (multiple funds) – In accordance with NMSA Section 7-24-10A, -these funds account for the operation and maintenance of Rural Metro Ambulance Service, Hatch Clinic, and various volunteer fire districts. Funding is provided through the State Emergency Medical Fund Act, as required by State Law.

DAC Santa Teresa Airport (50020) – To account for the operations of the Santa Teresa Airport.

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NON-MAJOR CAPITAL PROJECTS GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024**

Capital Projects The capital projects funds are used to account for financial resources dedicated to the acquisition or construction of major capital facilities.

Non-major capital projects funds consist of the following:

Airport FAA Projects (41020) – To account for the cost of developing airports within the County.

Wastewater Projects/Grants (42010) – To account for costs associated with wastewater system improvements.

HH Capital Projects (45070) – To account for costs associated with water system improvements.

County Administration Building Project (45080) – To account for costs related to improvements at the County administration building.

Office of Emergency Management (OEM) (45081) – To account for the construction of new OEM facility.

Road's Initiative (45093) – To account for the acceptance of non-County maintained roads into the County's maintained road network.

Detention Energy Infrastructure (45095) – To account for expenditures related to an energy infrastructure project at the Detention Center.

BOE Warehouse (45096) – To account for the County's portion of construction cost related to the Bureau of Elections warehouse.

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NON-MAJOR DEBT SERVICE GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024**

Non-major debt service funds consist of the following:

Debt Service Fund – To account for the County's accumulation of resources for, and the payment of, governmental fund debt principal and interest.

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
AS OF JUNE 30, 2024**

	Special Revenue Funds	Capital Projects Funds	Debt Service Fund	Total Non-major Funds
ASSETS				
Cash and cash equivalents	\$ 475,430	135,330	75,688	686,448
Investments	57,312,608	17,129,870	715,830	75,158,308
Receivables				
Accounts receivables, net	5,615,804	-	43,113	5,658,917
Taxes receivable	437,102	-	38,102	475,204
Grants receivables	6,036,218	9,746,912	-	15,783,130
Interest receivable	191,913	81	1,741	193,735
Total receivables, net	12,281,037	9,746,993	82,956	22,110,986
Due from other funds	1,178,820	-	-	1,178,820
Total assets	\$ 71,247,895	27,012,193	874,474	99,134,562
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 2,228,466	3,343,977	1,304	5,573,747
Accrued payroll liabilities	220,317	(150)	-	220,167
Accrued interest payable	-	-	-	-
Due to other funds	3,003,113	150	-	3,003,263
Unearned revenue	6,276,984	-	-	6,276,984
Other liabilities	4,623	-	-	4,623
Total Liabilities	11,733,503	3,343,977	1,304	15,078,784
DEFERRED INFLOWS OF RESOURCES				
Property taxes	286,678	-	33,857	320,535
Deferred LEDA arrangement receipts	7,102,555	-	-	7,102,555
Total deferred inflows of resources	7,389,233	-	33,857	7,423,090
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	51,922,984	18,078,966	839,313	70,841,263
Committed	265,042	5,589,250	-	5,854,292
Assigned	-	-	-	-
Unassigned	(62,867)	-	-	(62,867)
Total fund balances	52,125,159	23,668,216	839,313	76,632,688
Total liabilities deferred inflows of resources, and fund balances	\$ 71,247,895	27,012,193	874,474	99,134,562

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024**

	Special Revenue Funds	Capital Projects Funds	Debt Service Fund	Total Non-major Funds
REVENUES				
Taxes				
Property taxes	\$ 3,337,383	-	471,684	3,809,067
Gross receipts	24,391,893	-	255,855	24,647,748
Other taxes	1,607,505	-	-	1,607,505
Intergovernmental				
State and local operating grants	13,308,180	11,825	-	13,320,005
State and local capital grants	7,871,390	350,433	-	8,221,823
Federal operating grants	3,795,451	-	-	3,795,451
Federal capital grants	2,813,536	11,506,087	-	14,319,623
Charges for services	1,044,613	-	-	1,044,613
Investment earnings	2,473,279	1,078	18,066	2,492,423
Other revenue	5,181,694	-	-	5,181,694
Total revenues	65,824,924	11,869,423	745,605	78,439,952
EXPENDITURES				
Current				
General government	6,172,653	-	9,957	6,182,610
Public safety	6,158,507	-	-	6,158,507
Public works	1,949,555	11,426	-	1,960,981
Health and welfare	21,600,854	-	-	21,600,854
Debt service				
Principal payments	-	-	1,501,247	1,501,247
Interest payments	-	-	473,044	473,044
Fiscal agent's fees	-	-	242	242
Capital outlay	23,267,727	15,060,347	-	38,328,074
Total expenditures	59,149,296	15,071,773	1,984,490	76,205,559
Excess (deficiency) of revenues over expenditures	6,675,628	(3,202,350)	(1,238,885)	2,234,393
OTHER FINANCING SOURCES (USES)				
Proceeds from issuance of long-term capital-related debt	102,161	-	-	102,161
Transfers in	4,530,000	20,678,489	1,257,208	26,465,697
Transfers out	(13,254,387)	(1,355,435)	-	(14,609,822)
Total other financing sources (uses)	(8,622,226)	19,323,054	1,257,208	11,958,036
Net change in fund balance	(1,946,598)	16,120,704	18,323	14,192,429
Fund balance - beginning	54,071,757	7,547,512	820,990	62,440,259
Fund balances - end of the year	\$ 52,125,159	23,668,216	839,313	76,632,688

STATE OF NEW MEXICO
DOÑA ANA COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2024

	10008	10010	10025	10050
	Community	County	County	Environmental
	Services	Clerk	Treasurer	GRT
		Equip/Rcrd	Fees	
ASSETS				
Cash and cash equivalents	\$ -	2,221	246	1,155
Investments	6,478	281,103	31,114	146,214
Receivables				
Accounts receivables, net	-	-	-	274,729
Grants receivables	6,004	-	-	-
Interest receivable	-	1,148	102	2,625
Total receivables, net	6,004	1,148	102	277,354
Total assets	\$ 12,482	284,472	31,462	424,723
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ -	5,479	-	8,217
Unearned revenue	3	-	-	-
Total liabilities	3	5,479	-	8,217
DEFERRED INFLOWS OF RESOURCES				
Property taxes	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	12,479	278,993	-	416,506
Committed	-	-	31,462	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	12,479	278,993	31,462	416,506
Total liabilities, deferred inflows of resources, and fund balances	\$ 12,482	284,472	31,462	424,723

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2024**

	21151 LATCF Local Assistance & Tribal Fund	21250 Affordable Housing Loan Fund	22145 CARES Act	22251 DWI Grants	23110 State Grants	23111 State Grants and Appropriations
ASSETS						
Cash and cash equivalents	\$ 44,267	2,939	8	5,831	965	46,893
Investments	5,603,235	372,061	1,002	738,085	-	5,935,647
Receivables						
Accounts receivables, net	-	-	-	-	904,567	355,138
Interest receivable	-	-	-	-	-	24,258
Total receivables, net	-	-	-	61,830	1,029,494	2,352,272
Total assets	\$ 5,647,502	375,000	1,010	805,746	1,030,459	8,334,812
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 263,877	-	-	22,864	225	583,377
Accrued payroll liabilities	-	-	-	27,045	(312)	-
Due to other funds	-	-	-	-	949,412	-
Unearned revenue	5,383,625	-	1,010	-	35	-
Total liabilities	5,647,502	-	1,010	49,909	949,360	583,377
DEFERRED INFLOWS OF RESOURCES						
Deferred LEDA arrangement receipts	-	-	-	-	-	7,102,555
Total deferred inflows of resources	-	-	-	-	-	7,102,555
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	-	375,000	-	755,837	81,099	648,880
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	-	375,000	-	755,837	81,099	648,880
Total liabilities, deferred inflows of resources, and fund balances	\$ 5,647,502	375,000	1,010	805,746	1,030,459	8,334,812

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2024**

	23300 Sheriff's Grants State	23310 Law Enforcement Retention Fund	25110 Civil Preparedness	25115 Correction Fees	25120 Farm and Range
ASSETS					
Cash and cash equivalents	\$ 21,735	116	-	3,190	311
Investments	-	14,683	-	403,744	39,425
Receivables					
Accounts receivables, net	-	-	143,563	162,847	-
Grants receivables	772,228	-	473,658	-	-
Interest receivable	-	-	-	1,650	161
Total receivables, net	772,228	-	617,221	164,497	161
Total assets	\$ 793,963	14,799	617,221	571,431	39,897
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 17,509	-	-	-	-
Accrued payroll liabilities	13,474	14,573	-	-	-
Due to other funds	575,328	-	299,553	-	-
Unearned revenue	8,160	226	67,299	-	-
Total liabilities	614,471	14,799	366,852	-	-
DEFERRED INFLOWS OF RESOURCES					
Property taxes	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	179,492	-	250,369	571,431	39,897
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	179,492	-	250,369	571,431	39,897
Total liabilities, deferred inflows of resources, and fund balances	\$ 793,963	14,799	617,221	571,431	39,897

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2024**

	25135 County Flood Commission	25140 Health Services (SLIAG)	25143 Health Services Grant Fund	25144 Crisis Triage Center	25145 Indigent Hospital Care
ASSETS					
Cash and cash equivalents	\$ 77,215	83,987	10,752	2,235	46,865
Investments	9,773,773	11,991,962	-	282,949	5,932,076
Receivables					
Accounts receivables, net	452,974	1,138,482	3,605	-	1,481,664
Taxes receivable	323,539	-	-	-	-
Grants receivables	759,855	-	1,436,848	-	-
Interest receivable	39,945	56,497	-	1,156	24,244
Total receivables, net	1,576,313	1,194,979	1,440,453	1,156	1,505,908
Due from other funds	-	1,178,820	-	-	-
Total assets	\$ 11,427,301	14,449,748	1,451,205	286,340	7,484,849
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 392,585	107,931	187,071	52,760	109,983
Accrued payroll liabilities	36,049	61,576	33,886	-	3,161
Due to other funds	-	-	1,178,820	-	-
Unearned revenue	-	-	114,573	-	-
Other liabilities	(139)	-	(278)	-	-
Total liabilities	428,495	169,507	1,514,072	52,760	113,144
DEFERRED INFLOWS OF RESOURCES					
Property taxes	286,678	-	-	-	-
Total deferred inflows of resources	286,678	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	10,712,128	14,280,241	-	-	7,371,705
Committed	-	-	-	233,580	-
Assigned	-	-	-	-	-
Unassigned	-	-	(62,867)	-	-
Total fund balances	10,712,128	14,280,241	(62,867)	233,580	7,371,705
Total liabilities, deferred inflows of resources, and fund balances	\$ 11,427,301	14,449,748	1,451,205	286,340	7,484,849

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2024**

	25150 Reappraisal Administrative Fees	25156 LG Abatement Opioid Fund	25157 Cannabis Regulation Act	25165 Water & Sanitation Gross Receipts	25210 Confiscated Assets
ASSETS					
Cash and cash equivalents	\$ 4,562	39,754	2,973	-	-
Investments	577,501	5,032,013	376,326	-	11
Receivables					
Accounts receivables, net	-	84,040	-	-	-
Taxes receivable	-	-	51,101	62,462	-
Grants receivables	-	-	-	-	-
Interest receivable	1,590	-	-	-	-
Total receivables, net	1,590	84,040	51,101	62,462	-
Total assets	\$ 583,653	5,155,807	430,400	62,462	11
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 5,582	-	1,533	62,462	-
Accrued payroll liabilities	21,143	-	-	-	-
Total liabilities	26,725	-	1,533	62,462	-
DEFERRED INFLOWS OF RESOURCES					
Property taxes	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	556,928	5,155,807	428,867	-	11
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	556,928	5,155,807	428,867	-	11
Total liabilities, deferred inflows of resources, and fund balances	\$ 583,653	5,155,807	430,400	62,462	11

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2024**

	25230 Law Enforcement Protection	Fire Districts	Emergency Medical Services	50020 DAC Santa Teresa Airport	Total
ASSETS					
Cash and cash equivalents	\$ 1,658	69,959	494	5,099	475,430
Investments	209,839	8,855,362	62,528	645,477	57,312,608
Receivables					
Accounts receivables, net	-	549,467	-	64,728	5,615,804
Taxes receivable	-	-	-	-	437,102
Grants receivables	-	427,992	-	-	6,036,218
Interest receivable	-	35,643	256	2,638	191,913
Lease receivable	-	-	-	-	-
Total receivables, net	-	1,013,102	256	67,366	12,281,037
Due from other funds	-	-	-	-	1,178,820
Total assets	\$ 211,497	9,938,423	63,278	717,942	71,247,895
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 20,000	382,317	2,796	1,898	2,228,466
Accrued payroll liabilities	379	-	-	9,343	220,317
Due to other funds	-	-	-	-	3,003,113
Unearned revenue	-	702,053	-	-	6,276,984
Other liabilities	-	-	-	5,040	4,623
Total liabilities	20,379	1,084,370	2,796	16,281	11,733,503
DEFERRED INFLOWS OF RESOURCES					
Property taxes	-	-	-	-	286,678
Deferred LEDA arrangement receipts	-	-	-	-	7,102,555
Total deferred inflows of resources	-	-	-	-	7,389,233
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	191,118	8,854,053	60,482	701,661	51,922,984
Committed	-	-	-	-	265,042
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	(62,867)
Total fund balances	191,118	8,854,053	60,482	701,661	52,125,159
Total liabilities, deferred inflows of resources, and fund balances	\$ 211,497	9,938,423	63,278	717,942	71,247,895

STATE OF NEW MEXICO
DOÑA ANA COUNTY
NON-MAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2024

	41020 Airport FAA Projects	42010 Wastewater Projects/ Grants	45070 HH Capital Improvements	45080 County Administration Building Project
ASSETS				
Cash and cash equivalents	\$ 55	-	10,906	25
Investments	6,904	-	1,380,479	3,209
Receivables				
Grants receivables	9,746,912	-	-	-
Interest receivable	28	-	-	-
Total receivables, net	9,746,940	-	-	-
Total assets	\$ 9,753,899	-	1,391,385	3,234
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 3,343,977	-	-	-
Accrued payroll liabilities	-	(150)	-	-
Due to other funds	-	150	-	-
Total liabilities	3,343,977	-	-	-
DEFERRED INFLOWS OF RESOURCES				
Property taxes	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	6,409,922	-	-	3,234
Committed	-	-	1,391,385	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	6,409,922	-	1,391,385	3,234
Total liabilities, deferred inflows of resources, and fund balances	\$ 9,753,899	-	1,391,385	3,234

STATE OF NEW MEXICO
DOÑA ANA COUNTY
NON-MAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEETS
AS OF JUNE 30, 2024

	45081 Office of Emergency Management	45093 Road's Initiative	45095 Detention Energy Infrastructure	45096 BOE Warehouse	Total
ASSETS					
Cash and cash equivalents	\$ 22,352	91,441	103	10,448	135,330
Investments	2,829,340	11,574,369	12,998	1,322,571	17,129,870
Receivables					
Grants receivables	-	-	-	-	9,746,912
Interest receivable	-	-	53	-	81
Total receivables, net	-	-	53	-	9,746,993
Total assets	<u>\$ 2,851,692</u>	<u>11,665,810</u>	<u>13,154</u>	<u>1,333,019</u>	<u>27,012,193</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	-	-	-	3,343,977
Accrued payroll liabilities	-	-	-	-	(150)
Due to other funds	-	-	-	-	150
Total liabilities	-	-	-	-	3,343,977
DEFERRED INFLOWS OF RESOURCES					
Property taxes	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted		11,665,810	-	-	18,078,966
Committed	2,851,692	-	13,154	1,333,019	5,589,250
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>2,851,692</u>	<u>11,665,810</u>	<u>13,154</u>	<u>1,333,019</u>	<u>23,668,216</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 2,851,692</u>	<u>11,665,810</u>	<u>13,154</u>	<u>1,333,019</u>	<u>27,012,193</u>

STATE OF NEW MEXICO
DOÑA ANA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	10008	10010	10025	10050
	Community	County	County	Environmental
	Services	Clerk	Treasurer	GRT
		Equip/Rcld	Fees	
REVENUES				
Taxes				
Gross receipts	\$ -	-	-	1,652,537
Intergovernmental				
State and local operating grants	12,841	-	-	-
Charges for services	-	174,449	5,215	-
Investment earnings	-	11,169	1,395	29,056
Total revenues	12,841	185,618	6,610	1,681,593
EXPENDITURES				
Current				
General government	12,841	116,646	1,920	49,414
Capital outlay	-	26,178	-	-
Total expenditures	12,841	142,824	1,920	49,414
Excess (deficiency) of revenues over (under) expenditures	-	42,794	4,690	1,632,179
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	(2,000,000)
Total other financing sources (uses)	-	-	-	(2,000,000)
Net change in fund balance	-	42,794	4,690	(367,821)
Fund balances-beginning of year	12,479	236,199	26,772	784,327
Fund balances-end of the year	\$ 12,479	278,993	31,462	416,506

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2024**

	21151 LATCF Local Assistance & Tribal Fund	21250 Affordable Housing Loan Fund	22145 CARES Act	22251 DWI Grants	23110 State Grants	23111 State Grants and Appropriations
REVENUES						
Intergovernmental						
State and local operating grants	\$ -	-	-	1,450,105	5,119,140	567,629
State and local capital grants	-	-	-	-	124,927	2,942,454
Federal capital grants	2,813,536	-	-	-	-	-
Charges for services	-	-	-	119,003	-	-
Investment earnings	-	-	-	-	-	265,817
Other revenue	22,444	-	-	18	-	(8)
Total revenues	2,835,980	-	-	1,569,126	5,244,067	3,775,892
EXPENDITURES						
Current						
General government	380,130	-	-	-	4,095,064	-
Public safety	-	-	-	-	-	567,629
Health and welfare	-	-	-	1,423,753	-	-
Capital outlay	2,455,850	-	-	57,612	1,131,502	2,964,223
Total expenditures	2,835,980	-	-	1,481,365	5,226,566	3,531,852
Excess (deficiency) of revenues over (under) expenditures	-	-	-	87,761	17,501	244,040
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Net change in fund balance	-	-	-	87,761	17,501	244,040
Fund balances-beginning of year	-	375,000	-	668,076	63,598	404,840
Fund balances-end of the year	\$ -	375,000	-	755,837	81,099	648,880

STATE OF NEW MEXICO
DOÑA ANA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	23300 Sheriff's Grants State	23310 Law Enforcement Retention Fund	25110 Civil Preparedness	25115 Correction Fees	25120 Farm and Range
REVENUES					
Intergovernmental					
State and local operating grants	\$ 2,171,834	91,912	266,766	-	-
Federal operating grants	542,981	-	861,023	-	-
Charges for services	-	-	-	302,188	-
Investment earnings	-	-	4,984	15,485	2,915
Other revenue	175,072	-	-	-	-
Total revenues	2,889,887	91,912	1,132,773	317,673	2,915
EXPENDITURES					
Current					
Public safety	2,156,394	91,912	160,683	-	44,847
Capital outlay	734,093	-	566,320	-	-
Total expenditures	2,890,487	91,912	727,003	-	44,847
Excess (deficiency) of revenues over (under) expenditures	(600)	-	405,770	317,673	(41,932)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	(276,537)	-	-
Total other financing sources (uses)	-	-	(276,537)	-	-
Net change in fund balance	(600)	-	129,233	317,673	(41,932)
Fund balances-beginning of year	180,092	-	121,136	253,758	81,829
Fund balances-end of the year	\$ 179,492	-	250,369	571,431	39,897

STATE OF NEW MEXICO
DOÑA ANA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	25135 County Flood Commission	25140 Health Services (SLIAG)	25143 Health Services Grant Fund	25144 Crisis Triage Center	25145 Indigent Hospital Care
REVENUES					
Taxes					
Property taxes	\$ 3,337,383	-	-	-	-
Gross receipts	-	10,500,169	-	-	8,635,518
Intergovernmental					
State and local operating grants	-	-	799,504	-	-
State and local capital grants	4,739,595	-	-	-	-
Federal operating grants	-	-	2,225,111	-	-
Investment earnings	489,095	743,423	-	26,154	308,494
Other revenue	182,175	122	59	-	295,283
Total revenues	8,748,248	11,243,714	3,024,674	26,154	9,239,295
EXPENDITURES					
Current					
Public works	1,580,308	-	-	-	-
Health and welfare	-	7,375,983	3,123,800	952,489	8,724,829
Capital outlay	7,427,024	21,032	-	-	-
Total expenditures	9,007,332	7,397,015	3,123,800	952,489	8,724,829
Excess (deficiency) of revenues over (under) expenditures	(259,084)	3,846,699	(99,126)	(926,335)	514,466
OTHER FINANCING SOURCES (USES)					
Proceeds from issuance of long-term capital-related debt	102,161	-	-	-	-
Transfers in	-	-	-	-	-
Transfers out	-	(6,637,850)	-	-	-
Total other financing sources (uses)	102,161	(6,637,850)	-	-	-
Net change in fund balance	(156,923)	(2,791,151)	(99,126)	(926,335)	514,466
Fund balances-beginning of year	10,869,051	17,071,392	36,259	1,159,915	6,857,239
Fund balances-end of the year	\$ 10,712,128	14,280,241	(62,867)	233,580	7,371,705

STATE OF NEW MEXICO
DOÑA ANA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	25150 Reappraisal Administrative Fees	25156 LG Abatement Opioid Fund	25157 Cannabis Regulation Act	25165 Water & Sanitation Gross Receipts	25210 Confiscated Assets
REVENUES					
Taxes					
Gross receipts	\$ -	-	298,535	-	-
Other taxes	1,607,505	-	-	-	-
Investment earnings	10,054	-	-	-	-
Other revenue	1,240	4,198,267	-	-	-
Total revenues	1,618,799	4,198,267	298,535	-	-
EXPENDITURES					
Current					
General government	1,507,682	-	8,956	-	-
Public safety	-	19,665	-	-	-
Total expenditures	1,507,682	19,665	8,956	-	-
Excess (deficiency) of revenues over (under) expenditures	111,117	4,178,602	289,579	-	-
OTHER FINANCING SOURCES (USES)					
Transfers in	190,000	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	190,000	-	-	-	-
Net change in fund balance	301,117	4,178,602	289,579	-	-
Fund balances-beginning of year	255,811	977,205	139,288	-	11
Fund balances-end of the year	\$ 556,928	5,155,807	428,867	-	11

STATE OF NEW MEXICO
DOÑA ANA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	25230 Law Enforcement Protection	Fire Districts	Emergency Medical Services	50020 DAC Santa Teresa Airport	Total
REVENUES					
Taxes					
Property taxes	\$ -	-	-	-	3,337,383
Gross receipts	-	3,305,134	-	-	24,391,893
Other taxes	-	-	-	-	1,607,505
Intergovernmental					
State and local operating grants	-	2,676,959	151,490	-	13,308,180
State and local capital grants	-	64,414	-	-	7,871,390
Federal operating grants	-	166,336	-	-	3,795,451
Federal capital grants	-	-	-	-	2,813,536
Charges for services	-	9,570	-	434,188	1,044,613
Investment earnings	999	529,372	4,358	30,509	2,473,279
Other revenue	293,000	6,322	-	7,700	5,181,694
Total revenues	293,999	6,758,107	155,848	472,397	65,824,924
EXPENDITURES					
Current					
General government	-	-	-	-	6,172,653
Public safety	243,376	2,764,077	109,924	-	6,158,507
Public works	-	-	-	369,247	1,949,555
Health and welfare	-	-	-	-	21,600,854
Capital outlay	-	7,847,228	-	36,665	23,267,727
Total expenditures	243,376	10,611,305	109,924	405,912	59,149,296
Excess (deficiency) of revenues over (under) expenditures	50,623	(3,853,198)	45,924	66,485	6,675,628
OTHER FINANCING SOURCES (USES)					
Proceeds from issuance of long-term capital-related debt	-	-	-	-	102,161
Transfers in	-	4,340,000	-	-	4,530,000
Transfers out	-	(4,340,000)	-	-	(13,254,387)
Total other financing sources (uses)	-	-	-	-	(8,622,226)
Net change in fund balance	50,623	(3,853,198)	45,924	66,485	(1,946,598)
Fund balances - beginning of year	140,495	12,707,251	14,558	635,176	54,071,757
Fund balances - end of the year	\$ 191,118	8,854,053	60,482	701,661	52,125,159

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NON-MAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 2024**

	41020 Airport FAA Projects	42010 Wastewater Projects/ Grants	45070 HH Capital Improvements	45080 County Administration Building Project
REVENUES				
Intergovernmental				
State and local operating grants	\$ 11,825	-	-	-
State and local capital grants	350,433	-	-	-
Federal capital grants	11,506,087	-	-	-
Investment earnings	477	-	-	-
Total revenues	11,868,822	-	-	-
EXPENDITURES				
Current				
Public works	11,426	-	-	-
Capital outlay	12,022,755	-	-	-
Total expenditures	12,034,181	-	-	-
Excess (deficiency) of revenues over (under) expenditures	(165,359)	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	6,600,000	-	1,262,363	-
Transfers out	-	-	(1,355,435)	-
Total other financing sources (uses)	6,600,000	-	(93,072)	-
Net change in fund balance	6,434,641	-	(93,072)	-
Fund balances-beginning of year	(24,719)	-	1,484,457	3,234
Fund balances-end of the year	\$ 6,409,922	-	1,391,385	3,234

STATE OF NEW MEXICO
DOÑA ANA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NON-MAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	45081 Office of Emergency Management	45093 Road's Initiative	45095 Detention Energy Infrastructure	45096 BOE Warehouse	Total
REVENUES					
Intergovernmental					
State and local operating grants	\$ -	-	-	-	11,825
State and local capital grants	-	-	-	-	350,433
Federal capital grants	-	-	-	-	11,506,087
Investment earnings	-	-	601	-	1,078
Total revenues	-	-	601	-	11,869,423
EXPENDITURES					
Current					
Public works	-	-	-	-	11,426
Capital outlay	-	2,970,611	-	66,981	15,060,347
Total expenditures	-	2,970,611	-	66,981	15,071,773
Excess (deficiency) of revenues over (under) expenditures	-	(2,970,611)	601	(66,981)	(3,202,350)
OTHER FINANCING SOURCES (USES)					
Transfers in	2,500,000	8,916,126	-	1,400,000	20,678,489
Transfers out	-	-	-	-	(1,355,435)
Total other financing sources (uses)	2,500,000	8,916,126	-	1,400,000	19,323,054
Net change in fund balance	2,500,000	5,945,515	601	1,333,019	16,120,704
Fund balances-beginning of year	351,692	5,720,295	12,553	-	7,547,512
Fund balances-end of the year	\$ 2,851,692	11,665,810	13,154	1,333,019	23,668,216

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NON-MAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2024**

Non-major business-type funds consist of the following:

Salem/Ogas Wastewater (50043) – To account for the service activities of the wastewater system.

La Union Wastewater (50046) – To account for the service activities of the wastewater system.

Doña Ana Wastewater System (50064) – To account for the service activities of the wastewater system.

Las Palmeras/Montana Vista Wastewater (50065) – To account for the service activities of the wastewater system.

Rincon Wastewater (50067) – To account for the service activities of the wastewater system.

Chaparral Wastewater System (50070) – To account for the service activities of the wastewater system.

NMED County Utilities (multiple funds) – To account for the service activities of the various County utility systems.

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NON-MAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF NET POSITION
AS OF JUNE 30, 2024**

	50043	50046	50064	50065
	Salem/Ogas Wastewater System	La Union Wastewater System	Dona Ana Wastewater System	Las Palmeras/ Montana Vista Wastewater
ASSETS				
Current assets				
Cash and cash equivalents	\$ 1,201	637	-	-
Investments	152,058	80,602	-	-
Receivables				
Accounts receivables, net	14,088	16,098	-	-
Grants receivables	6,077	-	-	-
Interest receivable	621	329	-	-
Total receivables, net	20,786	16,427	-	-
Total current assets	174,045	97,666	-	-
Non-current assets				
Capital assets, net	1,923,660	2,732,248	1,878,605	329,747
Total non-current assets	1,923,660	2,732,248	1,878,605	329,747
Total assets	\$ 2,097,705	2,829,914	1,878,605	329,747
LIABILITIES				
Current liabilities				
Accounts payable	\$ 4,564	17,947	-	-
Accrued interest payable	1,543	3,117	-	-
Accrued payroll liabilities	1,155	1,424	-	-
Compensated absences	4,181	6,245	-	-
Bonds and notes payable	45,115	18,506	-	-
Other liabilities	5,932	7,597	-	1,601
Total current liabilities	62,490	54,836	-	1,601
Non-current liabilities:				
Bonds and notes payable	189,666	77,800	-	-
Compensated absences	2,509	3,747	-	-
Total non-current liabilities	192,175	81,547	-	-
Total liabilities	254,665	136,383	-	1,601
NET POSITION				
Net investment in capital assets	1,688,879	2,635,942	1,878,605	329,747
Unrestricted	154,161	57,589	-	(1,601)
Total net position	1,843,040	2,693,531	1,878,605	328,146
Total liabilities and net position	\$ 2,097,705	2,829,914	1,878,605	329,747

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NON-MAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF NET POSITION
AS OF JUNE 30, 2024**

	50067 Rincon Wastewater System	50070 Chaparral Wastewater System	NMED County Utilities	Total Nonmajor Enterprise Funds
ASSETS				
Current assets				
Cash and cash equivalents	\$ 2,520	9,545	2,052	15,955
Investments	318,952	1,429,717	259,708	2,241,037
Receivables				
Accounts receivables, net	4,649	31,547	-	66,382
Grants receivables	6,077	7,237	-	19,391
Interest receivable	1,236	-	995	3,181
Total receivables, net	11,962	38,784	995	88,954
Total current assets	333,434	1,478,046	262,755	2,345,946
Non-current assets				
Capital assets, net	994,360	6,427,189	307,577	14,593,386
Total non-current assets	994,360	6,427,189	307,577	14,593,386
Total assets	\$ 1,327,794	7,905,235	570,332	16,939,332
LIABILITIES				
Current liabilities				
Accounts payable	\$ 3,741	34,152	-	60,404
Accrued interest payable	-	4,972	-	9,632
Accrued payroll liabilities	2,593	4,177	-	9,349
Compensated absences	9,103	21,517	-	41,046
Bonds and notes payable	-	13,437	-	77,058
Other liabilities	1,794	21,890	-	38,814
Total current liabilities	17,231	100,145	-	236,303
Non-current liabilities				
Bonds and notes payable	-	536,057	-	803,523
Compensated absences	5,462	12,910	-	24,628
Total non-current liabilities	5,462	548,967	-	828,151
Total liabilities	22,693	649,112	-	1,064,454
NET POSITION				
Net investment in capital assets	994,360	5,877,695	307,577	13,712,805
Unrestricted	310,741	1,378,428	262,755	2,162,073
Total net position	1,305,101	7,256,123	570,332	15,874,878
Total liabilities and net position	\$ 1,327,794	7,905,235	570,332	16,939,332

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NON-MAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
FOR THE YEAR ENDED JUNE 30, 2024**

	50043	50046	50064	50065
	Salem/Ogas Wastewater System	La Union Wastewater System	Dona Ana Wastewater System	Las Palmas/ Montana Vista Wastewater
OPERATING REVENUES				
Charges for services	\$ -	3,830	-	-
Charges for sewage service	128,514	151,178	-	-
Other revenue	3,142	2,903	-	-
Total operating revenues	131,656	157,911	-	-
OPERATING EXPENSES				
Personnel services - salaries and wages	29,723	23,878	-	-
Personnel services - employee benefits	18,303	19,775	-	-
Professional and technical services	-	38,681	-	-
Utilities	15,954	5,881	-	-
Other operating expenses	7,661	54,829	-	-
Write-off of uncollectible accounts	(9,350)	(8,051)	-	-
Depreciation	85,614	119,096	73,274	13,331
Total operating expenses	147,905	254,089	73,274	13,331
Operating income (loss)	(16,249)	(96,178)	(73,274)	(13,331)
NON-OPERATING REVENUES (EXPENSES)				
Intergovernmental				
State and local capital grants	62,355	-	-	-
Investment earnings	6,105	5,470	-	-
Total non-operating revenues (expenses)	68,460	5,470	-	-
Income (loss) before transfers	52,211	(90,708)	(73,274)	(13,331)
Transfers in	60,977	-	-	-
Transfers out	(33,892)	(68,475)	-	-
Total transfers in (out)	27,085	(68,475)	-	-
Change in net position	79,296	(159,183)	(73,274)	(13,331)
Beginning net position	1,763,744	2,852,714	1,951,879	341,477
Net position-end of the year	\$ 1,843,040	2,693,531	1,878,605	328,146

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NON-MAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
FOR THE YEAR ENDED JUNE 30, 2024**

	50067 Rincon Wastewater System	50070 Chaparral Wastewater System	NMED County Utilities	Total Nonmajor Enterprise Funds
OPERATING REVENUES				
Charges for services	\$ 20	39,655	-	43,505
Charges for sewage service	30,103	326,424	-	636,219
Other revenue	276	23,120	-	29,441
Total operating revenues	30,399	389,199	-	709,165
OPERATING EXPENSES				
Personnel services - salaries and wages	56,023	123,322	-	232,946
Personnel services - employee benefits	27,188	70,496	-	135,762
Professional and technical services	-	28,788	-	67,469
Utilities	9,917	36,820	-	68,572
Other operating expenses	8,199	81,490	264,480	416,659
Write-off of uncollectible accounts	(12,269)	(21,208)	-	(50,878)
Depreciation	32,055	584,281	95,177	1,002,828
Total operating expenses	121,113	903,989	359,657	1,873,358
Operating income (loss)	(90,714)	(514,790)	(359,657)	(1,164,193)
NON-OPERATING REVENUES (EXPENSES)				
Intergovernmental				
State and local capital grants	62,355	624,868	-	749,578
Investment earnings	11,421	-	11,460	34,456
Interest expense	-	(6,120)	(25,402)	(31,522)
Total non-operating revenues (expenses)	73,776	618,748	(13,942)	752,512
Income (loss) before transfers	(16,938)	103,958	(373,599)	(411,681)
Transfers in	372,709	996,749	289,886	1,720,321
Transfers out	-	-	-	(102,367)
Total transfers in (out)	372,709	996,749	289,886	1,617,954
Change in net position	355,771	1,100,707	(83,713)	1,206,273
Beginning net position	949,330	6,155,416	654,045	14,668,605
Net position-end of the year	\$ 1,305,101	7,256,123	570,332	15,874,878

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NON-MAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2024**

	50043	50046	50064	50065
	Salem/Ogas Wastewater System	La Union Wastewater System	Dona Ana Wastewater System	Las Palmeras/ Montana Vista Wastewater
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 123,118	150,283	-	-
Payments to employees	(47,951)	(43,279)	-	-
Payments to suppliers	(23,653)	(86,043)	-	-
Other receipts	3,142	2,903	-	-
<i>Net cash provided (used) by operating activities</i>	54,656	23,864	-	-
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
Transfers from other funds	60,977	-	-	-
Transfers to other funds	(33,892)	(68,475)	-	-
<i>Net cash provided by (used for) noncapital financing activities</i>	27,085	(68,475)	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchase of capital assets	(67,908)	-	-	-
Principal payments	(30,095)	(60,803)	-	-
Intergovernmental capital grants	62,355	-	-	-
<i>Net cash provided by (used for) capital and related financing activities</i>	(35,648)	(60,803)	-	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from sales and maturities of investments	-	98,748	-	-
Purchase of investments	(52,019)	-	-	-
Interest and dividends	6,105	5,470	-	-
<i>Net cash provided by (used for) investing activities</i>	(45,914)	104,218	-	-
Net increase/(decrease) in cash and cash equivalents	179	(1,196)	-	-
Balances - beginning of year	1,022	1,833	-	-
Balances - end of year	\$ 1,201	637	-	-

See Independent Auditor's Report.

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NON-MAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2024**

	50043	50046	50064	50065
	Salem/Ogas	La Union	Dona Ana	Las Palmeras/ Montana Vista
	Wastewater	Wastewater	Wastewater	Wastewater
	System	System	System	System
RECONCILIATION OF OPERATING INCOME/(LOSS) TO				
NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES				
Operating income/(loss)	\$ (16,249)	(96,178)	(73,274)	(13,331)
Adjustments				
Depreciation expense	85,614	119,096	73,274	13,331
Write-off of uncollectible accounts	(9,350)	(8,051)	-	-
Change in assets and liabilities				
(Increase) decrease in receivables	(5,396)	(4,725)	-	-
Increase (decrease) in accounts payable	(960)	12,190	-	-
Increase (decrease) in accrued expenses and other liabilities	922	1,158	-	-
Increase (decrease) in compensated absences	75	374	-	-
Net cash provided by (used for) operating activities	\$ <u>54,656</u>	<u>23,864</u>	<u>-</u>	<u>-</u>

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NON-MAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2024**

	50067 Rincon Wastewater System	50070 Chaparral Wastewater System	NMED County Utilities	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 36,018	643,871	(245)	953,045
Payments to employees	(83,205)	(191,494)	-	(365,929)
Payments to suppliers	(16,098)	(240,626)	(264,480)	(630,900)
Other receipts	276	23,120	-	29,441
<i>Net cash provided (used) by operating activities</i>	(63,009)	234,871	(264,725)	(14,343)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
Transfers from other funds	372,709	-	289,886	723,572
Transfers to other funds	-	996,749	-	894,382
<i>Net cash provided by (used for) noncapital financing activities</i>	372,709	996,749	289,886	1,617,954
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchase of capital assets	(62,355)	(766,525)	-	(896,788)
Proceeds from issuance of debt	-	96,848	-	96,848
Principal payments	-	(17,027)	-	(107,925)
Interest payments	-	(6,120)	(25,402)	(31,522)
Intergovernmental capital grants	62,355	624,868	-	749,578
<i>Net cash provided by (used for) capital and related financing activities</i>	-	(67,956)	(25,402)	(189,809)
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from sales and maturities of investments	-	-	-	98,748
Purchase of investments	(318,605)	(1,155,175)	(11,701)	(1,537,500)
Interest and dividends	11,421	-	11,460	34,456
<i>Net cash provided by (used for) investing activities</i>	(307,184)	(1,155,175)	(241)	(1,404,296)
Net increase/(decrease) in cash and cash equivalents	2,516	8,489	(482)	9,506
Balances - beginning of year	4	1,056	2,534	6,449
Balances - end of year	\$ 2,520	9,545	2,052	15,955

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
NON-MAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2024**

	50067 Rincon Wastewater System	50070 Chaparral Wastewater System	NMED County Utilities	Total Nonmajor Enterprise Funds
RECONCILIATION OF OPERATING INCOME/(LOSS) TO NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES				
Operating income/(loss)	\$ (90,714)	(514,790)	(359,657)	(1,164,193)
Adjustments				
Depreciation expense	32,055	584,281	95,177	1,002,828
Write-off of uncollectible accounts	(12,269)	(21,208)	-	(50,878)
Change in assets and liabilities				
(Increase) decrease in receivables	5,895	277,792	(245)	273,321
Increase (decrease) in accounts payable	887	(96,007)	-	(83,890)
Increase (decrease) in accrued expenses and other liabilities	1,131	2,479	-	5,690
Increase (decrease) in compensated absences	6	2,324	-	2,779
Net cash provided by (used for) operating activities	\$ <u>(63,009)</u>	<u>234,871</u>	<u>(264,725)</u>	<u>(14,343)</u>

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2024**

Custodial Funds are held by the County to report fiduciary activities not held in a trust or equivalent arrangement for individuals, governmental entities, and nonpublic organizations. These funds are established by resolution or state statute. The County excludes these activities from the other financial statements because these assets cannot be used to finance County operations. The County is responsible for ensuring the assets reported in these funds are restricted for their intended purposes. The County's fiduciary funds include the following custodial funds:

Cost to State/Treasurer (10020) – To account for penalty and interest collected from state delinquent accounts (3+ years) and sent to the New Mexico Tax and Revenue Property Tax Division.

Inmate Fund (25112) – To account for monies received for use by inmates during incarceration and disbursed back to them upon release.

Children's Trust Fund (70010) – To account for fees collected from marriage licenses to benefit the New Mexico Children, Youth, and Families Department.

Property Tax Fund (70040) – To account for property tax collections made by the County on behalf of other governments.

STATE OF NEW MEXICO
DOÑA ANA COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
AS OF JUNE 30, 2024

	10020 Cost to State/ Treasurer	25112 Inmate Trust Fund	70010 Children's Trust Fund	70040 Property Tax Fund	Total Custodial Funds
ASSETS					
Cash and cash equivalents	\$ 17	1,144	12	11,643	12,816
Investments	2,108	144,833	1,563	1,473,766	1,622,270
Property taxes receivable, net	-	-	-	8,295,750	8,295,750
Total assets	<u>\$ 2,125</u>	<u>145,977</u>	<u>1,575</u>	<u>9,781,159</u>	<u>9,930,836</u>
LIABILITIES					
Due to other taxing units	\$ 2,125	-	1,575	9,781,159	9,784,859
Total liabilities	<u>2,125</u>	<u>-</u>	<u>1,575</u>	<u>9,781,159</u>	<u>9,784,859</u>
NET POSITION					
Restricted for					
Individuals, organizations, and other governments	-	145,977	-	-	145,977
Total net position	<u>\$ -</u>	<u>145,977</u>	<u>-</u>	<u>-</u>	<u>145,977</u>

STATE OF NEW MEXICO
DOÑA ANA COUNTY
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	10020 Cost to State/ Treasurer	25112 Inmate Trust Fund	70010 Children's Trust Fund	70040 Property Tax Fund	Total Custodial Funds
ADDITIONS					
Property tax collections for other governments \$	-	-	-	183,395,214	183,395,214
Funds collected for others	-	2,364,929	-	-	2,364,929
Funds collected on behalf of other governments	35,655	-	18,945	-	54,600
Total additions	35,655	2,364,929	18,945	183,395,214	185,814,743
DEDUCTIONS					
Payments of property tax to other governments	-	-	-	183,395,214	183,395,214
Disbursements to other governments	35,655	-	18,945	-	54,600
Disbursements to others	-	2,318,028	-	-	2,318,028
Total deductions	35,655	2,318,028	18,945	183,395,214	185,767,842
Net change in net position	-	46,901	-	-	46,901
Beginning net position	-	99,076	-	-	99,076
Net position-end of the year \$	-	145,977	-	-	145,977

STATE OF NEW MEXICO
DOÑA ANA COUNTY
SCHEDULE OF SPECIAL, DEFICIENCY, SPECIFIC, AND CAPITAL OUTLAY APPROPRIATIONS
AS OF JUNE 30, 2024

Agency	Project #	Project Name	Agreement Date	Reversion Date	Original Appropriation Award (\$)	Expenditures as of June 30, 2024	Remaining Balance as of June 30, 2024
Department of Finance and Administration	20-E2544	Chaparral Library Construction	3/27/2021	6/30/2024	495,000	495,000	-
Department of Finance and Administration	20-E2568	Radium Springs Park Improvements	3/27/2021	6/30/2024	263,000	262,992	8
Department of Finance and Administration	20-E2545	La Mesa Comm. Ctr. Improvements	3/27/2021	6/30/2024	300,000	300,000	-
Aging and Long-Term Services Dept	A20-5224	Anthony Comm. Ctr. Vehicles	1/31/2022	6/30/2024	249,000	232,572	16,428
Aging and Long-Term Services Dept	A20-5225	DAC Comm Ctr. Renovations	1/31/2022	6/30/2024	100,000	100,000	-
Aging and Long-Term Services Dept	A20-5229	Radium Springs Comm. Ctr. Renovations	1/31/2022	6/30/2024	114,840	114,654	186
Department of Finance and Administration	23-H5043-4	23-H5043-4 Transitional Housing	2/20/2024	6/30/2024	900,000	900,000	-
Department of Transportation	D3333	Easy Lane (Previously Zeus Avenue)	5/23/2022	6/30/2024	165,000	165,000	-
Department of Finance and Administration	23-ZH5050-6	State and Local Match for Federal Grants	1/5/2024	6/30/2024	1,000,000	291,295	708,705
Department of Finance and Administration	23-ZH9205	Mobile Radio Replacements for DAC	7/1/2023	6/30/2024	75,000	74,965	35
Department of Finance and Administration	22-G2817	Mobile Radio Replacements for DAC	7/1/2023	6/30/2024	100,000	82,366	17,634
Department of Finance and Administration	21-F2715	DAC Comm Ctr.	10/19/2021	6/30/2025	148,500	147,277	1,223
Department of Finance and Administration	21-F2716	Colquitt Park	10/6/2021	6/30/2025	175,000	173,417	1,583
Department of Finance and Administration	21-F2717	DAC Fairgrounds	10/6/2021	6/30/2025	200,000	199,907	93
Department of Finance and Administration	21-F2722	Vado-Del Cerro Comm. Ctr.	10/19/2021	6/30/2025	224,235	224,235	-
Department of Finance and Administration	21-F2730	Berino Baseball Park Improv.	10/19/2021	6/30/2025	250,000	249,926	74
Department of Finance and Administration	21-F2732	Delores Wright Comm. Ctr. Improv.	10/19/2021	6/30/2025	247,500	246,659	841
Department of Finance and Administration	21-F2735	La Mesa Comm. Ctr.	10/19/2021	6/30/2025	108,900	108,900	-
Department of Finance and Administration	21-F2736	Public Health Dept. Bldg.	10/19/2021	6/30/2025	100,000	98,279	1,721
Department of Finance and Administration	21-F2744	Mesquite Comm. Ctr. Improv.	10/19/2021	6/30/2025	100,000	-	100,000
Aging and Long-Term Services Dept	A21-F2017	Placitas Comm. Ctr. Improv.	1/31/2022	6/30/2025	100,000	100,000	-
Department of Transportation	F2993	Carver Road	11/23/2021	6/30/2025	500,000	230,336	269,664
Department of Transportation	F2998	Lisa Drive	11/23/2021	6/30/2025	350,000	350,000	-
Department of Transportation	F3001	Dona Ana Sidewalks & Lighting	11/23/2021	6/30/2025	250,000	52,484	197,516
Department of Transportation	F3002	La Union Sidewalks & Lighting	11/23/2021	6/30/2025	50,000	50,000	-
Department of Transportation	F3007	Tres Caballos	11/23/2021	6/30/2025	200,000	36,701	163,299
Department of Finance and Administration	21-F2720	Placitas Lighting Improv. DAC	10/19/2021	6/30/2025	75,000	-	75,000
Department of Transportation	19-D3328	Jetport Taxi Lane E.	8/1/2019	6/30/2025	756,000	700,571	55,429
Department of Transportation	C1212995	Jetport Aircraft Hangar	12/23/2021	6/30/2025	100,000	85,968	14,032
Department of Transportation	HW2LP10018	D19179 NMDOT TAP Funds-Elks Drive Multiuse Trail				147,451	
		Phase II-Construction	10/28/2021	6/30/2025	241,369		93,918
Department of Transportation	HW2LP10013	D19167 NMDOT TAP Funds-Airport Road Multiuse				371,621	
		Trail-Construction	10/28/2021	6/30/2025	371,754		133
Department of Finance and Administration	22-G2815	B of E Warehouse	12/6/2022	6/23/2026	1,705,000	152,476	1,552,524
Department of Finance and Administration	22-G2813	DeLaO Visitor's Center Improv	9/20/2022	6/30/2026	495,000	113,250	381,750
Department of Finance and Administration	22-G2830	Chaparral Sheriff's Sub-Station Office	9/14/2022	6/30/2026	30,000	-	30,000
Department of Finance and Administration	22-G4056	Vado- Del Cerro CC Furniture & Equip	9/20/2022	6/30/2026	50,000	41,450	8,550
Department of Finance and Administration	22-ZG9097	Chaparral Com. Center	7/6/2022	6/30/2026	60,000	-	60,000
Department of Finance and Administration	22-G2810	Fairgrounds Improv.	9/20/2022	6/30/2026	250,000	69,194	180,806
Department of Finance and Administration	22-G2811	3rd Judicial Court Improv.	9/20/2022	6/30/2026	148,500	12,919	135,581

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
SCHEDULE OF SPECIAL, DEFICIENCY, SPECIFIC, AND CAPITAL OUTLAY APPROPRIATIONS
AS OF JUNE 30, 2024**

Agency	Project #	Project Name	Agreement Date	Reversion Date	Original Appropriation Award (\$)	Expenditures as of June 30, 2024	Remaining Balance as of June 30, 2024
Department of Finance and Administration	22-G2814	Delores Wright Bicycle Trail Construction	9/20/2022	6/30/2026	180,000	88,847	91,153
Department of Finance and Administration	22-G2827	Chaparral Public Health Dept Improv	9/20/2022	6/30/2026	75,000	75,000	-
Department of Finance and Administration	22-G2828	Delores Wright Park Improv. Phase II	9/20/2022	6/30/2026	300,000	71,551	228,449
Department of Finance and Administration	22-G2829	Delores Wright Park Splash Pads	9/20/2022	6/30/2026	550,000	-	550,000
Department of Finance and Administration	22-G2831	Delores Wright Park Ballpark	9/20/2022	6/30/2026	250,000	-	250,000
Department of Finance and Administration	22-G2836	Public Health Bldg.	9/20/2022	6/30/2026	200,000	-	200,000
Department of Transportation	G3136	El Camino Real Road	10/17/2022	6/30/2026	400,000	-	400,000
Department of Transportation	G3137	Tres Caballos Road	9/30/2022	6/30/2026	490,000	108,302	381,698
Department of Transportation	LC00540	Local Bridge Replacement	1/9/2024	9/11/2026	700,000	-	700,000
Department of Finance and Administration	23-H2959	Butterfield Park & Ballpark Improvements	2/2/2024	6/30/2027	100,000	-	100,000
Department of Finance and Administration	23-H2960	Colquit Comm Center Improvements	2/2/2024	6/30/2027	300,000	-	300,000
Department of Finance and Administration	23-H2961	East Mesa Park Improvements	2/2/2024	6/30/2027	200,000	-	200,000
Department of Finance and Administration	23-H2962	OEM Center Construction	2/2/2024	6/30/2027	560,000	-	560,000
Department of Finance and Administration	23-H2963	Fairgrounds Improvements	2/2/2024	6/30/2027	250,000	-	250,000
Department of Finance and Administration	23-H2964	La Mesa Community Center	2/2/2024	6/30/2027	200,000	-	200,000
Department of Finance and Administration	23-H2965	Mesquite Ballpark Improvements	2/2/2024	6/30/2027	200,000	-	200,000
Department of Finance and Administration	23-H2968	Vado Comm Park Improvements	2/2/2024	6/30/2027	150,000	68,891	81,109
Department of Finance and Administration	23-H2975	Dona Ana Boxing Club Improvements	2/2/2024	6/30/2027	50,000	-	50,000
Department of Finance and Administration	23-H2997	Mesquite Comm Center Improvements	2/2/2024	6/30/2027	200,000	-	200,000
Department of Finance and Administration	23-H2999	Mesquite Skate Park Equipment	2/2/2024	6/30/2027	200,000	-	200,000
Department of Transportation	H3329	Tortugas Improvements	10/6/2023	6/30/2027	200,000	46,457	153,543
Department of Transportation	H3316	Westmoreland Avenue	10/6/2023	6/30/2027	275,000	-	275,000
Department of Transportation	H3317	El Camino Real	10/6/2023	6/30/2027	200,000	-	200,000
Department of Transportation	H3319	Desert Wind Way	11/9/2023	6/30/2027	300,000	-	300,000
Department of Finance and Administration	23-H2998	Mesquite Area Sidewalks	10/24/2023	6/30/2027	300,000	-	300,000
Department of Finance and Administration	23-H2976	Bureau of Election Warehouse	2/2/2024	6/30/2027	1,050,000	-	1,050,000
						<u>\$ 7,440,913</u>	<u>11,487,685</u>

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
SCHEDULE OF CASH, INVESTMENTS, AND PLEDGED COLLATERAL
BY BANK AND ACCOUNT
AS OF JUNE 30, 2024**

Account Name	Account Type	Wells Fargo Bank, NA	New Mexico Finance Authority	Dona Ana County	Moreton Capital Markets	Mutual Securities	Stifel Nicolaus & Co, Inc	First New Mexico Bank	First American Bank	Citizens Bank
Cash, cash equivalents, and investments										
Operational	Checking*	\$ 1,004,600	-	-	-	-	-	-	-	-
Property Tax	Checking*	512,392	-	-	-	-	-	-	-	-
Inmate Trust Fund	Checking*	264,692	-	-	-	-	-	-	-	-
Self Funded Health Insurance	Checking*	693,530	-	-	-	-	-	-	-	-
Debt Service Reserve	Reserves	-	70,033	-	-	-	-	-	-	-
Certificates of Deposit	Certificates of Deposit*	-	-	-	10,629,900	239,598	250,000	532,775	2,000,000	2,000,000
Savings	Savings*	1,005,911	-	-	-	-	-	-	-	-
Money Market	Money Market*	43,334,569	-	-	64	-	318,924	-	-	-
US Treasury Notes and Bonds	Investment	1,217,185	-	-	3,272,986	-	-	-	-	-
County Bond	Investment	-	-	3,715,000	-	-	-	-	-	-
Municipal Bond	Investment	1,943,452	-	-	1,675,059	644,652	-	-	-	-
Federal Farm Credit	Investment	9,090,139	-	-	10,979,315	19,286,050	987,890	-	-	-
Federal Home Loan Bank	Investment	7,572,050	-	-	19,405,935	15,458,851	4,903,043	-	-	-
Fannie Mae/Freddie Mac	Investment	6,873,232	-	-	-	17,090,465	5,955,220	-	-	-
Tenn Valley Authority	Investment	410,620	-	-	-	-	-	-	-	-
Petty cash	Petty Cash	-	-	-	-	-	-	-	-	-
Subtotal cash and investments		73,922,372	70,033	3,715,000	45,963,259	52,719,616	12,415,077	532,775	2,000,000	2,000,000
Total amount of deposit in bank**		5,424,577	-	-	10,629,964	239,598	250,000	532,775	2,000,000	2,000,000
FDIC coverage		(500,000)	-	-	(10,629,964)	(239,598)	(250,000)	(250,000)	(250,000)	(250,000)
Total uninsured public funds		4,924,577	-	-	-	-	-	282,775	1,750,000	1,750,000
50% Collateral Requirement (Section 6-10-17 NMSA 1978)		2,462,289	-	-	-	-	-	141,388	875,000	875,000
		2,462,289	-	-	-	-	-	141,388	875,000	875,000
Pledged security at:										
Citizens Bank		-	-	-	-	-	-	-	-	957,680
Century Bank		-	-	-	-	-	-	-	-	-
First New Mexico Bank		-	-	-	-	-	-	250,083	-	-
First American Bank		-	-	-	-	-	-	-	969,521	-
First National Bank - Santa Fe (Sunflower Bank)		-	-	-	-	-	-	-	-	-
First Savings Bank		-	-	-	-	-	-	-	-	-
Firstlight Federal Credit Union		-	-	-	-	-	-	-	-	-
Wells Fargo Bank, NA (Mellon Bank)		18,996,108	-	-	-	-	-	-	-	-
WestStar		-	-	-	-	-	-	-	-	-
Total collateral		18,996,108	-	-	-	-	-	250,083	969,521	957,680
Amount over/(under) collateralized		\$ 16,533,819	-	-	-	-	-	108,695	94,521	82,680
Amount over/(under) collateralized & insured		\$ 17,033,819	-	-	10,629,964	239,598	250,000	358,695	344,521	332,680
Total book balance		\$ 73,043,090	70,033	3,715,000	45,963,259	52,719,616	12,415,077	532,775	2,000,000	2,000,000

*denotes interest bearing account

**amounts that require FDIC insurance or collateral

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
SCHEDULE OF CASH, INVESTMENTS, AND PLEDGED COLLATERAL
BY BANK AND ACCOUNT
AS OF JUNE 30, 2024**

Account Name	Account Type	WestStar	Firstlight Federal Credit Union	First National 1870 (Sunflower Bank)	Century Bank	First Savings Bank	Bank34	Western Heritage Bank	Petty cash	Reconciling Items	Book Balance
Cash, cash equivalents, and investments											
Operational	Checking*	\$ -	-	-	-	-	-	-	-	(847,115)	157,485
Property Tax	Checking*	-	-	-	-	-	-	-	-	86,548	598,940
Inmate Trust Fund	Checking*	-	-	-	-	-	-	-	-	(118,715)	145,977
Self Funded Health Insurance	Checking*	-	-	-	-	-	-	-	-	-	693,530
Debt Service Reserve	Reserves	-	-	-	-	-	-	-	-	-	70,033
Certificates of Deposit	Certificates of Deposit*	1,007,384	2,120,029	1,000,000	4,250,000	3,140,768	2,047,893	250,000	-	-	29,468,347
Savings	Savings*	-	27	-	-	-	-	-	-	-	1,005,938
Money Market	Money Market*	-	-	-	-	-	-	-	-	(1,000,000)	42,653,557
US Treasury Notes and Bonds	Investment	-	-	-	-	-	-	-	-	-	4,490,171
County Bond	Investment	-	-	-	-	-	-	-	-	-	3,715,000
Municipal Bond	Investment	-	-	-	-	-	-	-	-	-	4,263,163
Federal Farm Credit	Investment	-	-	-	-	-	-	-	-	-	40,343,394
Federal Home Loan Bank	Investment	-	-	-	-	-	-	-	-	-	47,339,879
Fannie Mae/Freddie Mac	Investment	-	-	-	-	-	-	-	-	-	29,918,917
Tenn Valley Authority	Investment	-	-	-	-	-	-	-	-	-	410,620
Petty cash	Petty Cash	-	-	-	-	-	-	-	8,912	-	8,912
Subtotal cash and investments		1,007,384	2,120,056	1,000,000	4,250,000	3,140,768	2,047,893	250,000	8,912	(1,879,282)	205,283,863
Total amount of deposit in bank**		1,007,384	2,120,056	1,000,000	4,250,000	3,140,768	2,047,893	250,000	-	-	
FDIC coverage		(1,007,384)	(250,000)	(250,000)	(250,000)	(250,000)	(2,047,893)	(250,000)	-	-	
Total uninsured public funds		-	1,870,056	750,000	4,000,000	2,890,768	-	-	-	-	
50% Collateral Requirement (Section 6-10-17 NMSA 1978)		-	935,028	375,000	2,000,000	1,445,384	-	-	-	-	
		-	935,028	375,000	2,000,000	1,445,384	-	-	-	-	
Pledged security at:											
Citizens Bank		-	-	-	-	-	-	-	-	-	
Century Bank		-	-	-	4,271,951	-	-	-	-	-	
First New Mexico Bank		-	-	-	-	-	-	-	-	-	
First American Bank		-	-	-	-	-	-	-	-	-	
First National Bank - Santa Fe (Sunflower Bank)		-	-	861,900	-	-	-	-	-	-	
First Savings Bank		-	-	-	-	2,718,442	-	-	-	-	
Firstlight Federal Credit Union		-	1,009,755	-	-	-	-	-	-	-	
Wells Fargo Bank, NA (Mellon Bank)		-	-	-	-	-	-	-	-	-	
WestStar		850,000	-	-	-	-	-	-	-	-	
Total collateral		850,000	1,009,755	861,900	4,271,951	2,718,442	-	-	-	-	
Amount over/(under) collateralized		\$ 850,000	74,727	486,900	2,271,951	1,273,058	-	-	-	-	
Amount over/(under) collateralized & insured		\$ 1,857,384	324,727	736,900	2,521,951	1,523,058	2,047,893	250,000	-	-	
Total book balance		\$ 1,007,384	2,120,056	1,000,000	4,250,000	3,140,768	2,047,893	250,000	8,912		

*denotes interest bearing account

**amounts that require FDIC insurance or collateral

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
SCHEDULE OF COLLATERAL
AS OF JUNE 30, 2024**

	CUSIP	Current Shares or Face Value	Coupon or Rate	Par or Market Value	Maturity Date
WELLS FARGO (MELLON BANK)					
FNMA FNMS	3140KFMH5	\$ 29,990,098	2.0000%	\$ 17,655,349	11/1/2050
GNMA G2SF	36179XTB2	751,921	4.5000%	672,103	11/20/2053
GNMA G2SF	36179UDJ0	701,798	5.0000%	668,656	7/20/2053
		<u>\$ 31,443,817</u>		<u>\$ 18,996,108</u>	
FIRST NEW MEXICO BANK					
HOBBS NEW MEXICO SCHOOL DISTRICT	433866DS6	<u>\$ 250,000</u>	4.0000%	<u>\$ 250,083</u>	4/15/2025
FIRST AMERICAN BANK					
FHLB	085279UQ8	\$ 378,774	3.0000%	\$ 371,520	8/1/2026
FHLB	36179MU32	101,464	3.0000%	96,746	12/20/2027
FHLB	36179MZW3	109,106	3.0000%	103,739	2/20/2028
FHLB	3133B03E1	500,254	2.0000%	397,516	12/1/2051
		<u>\$ 1,089,598</u>		<u>\$ 969,521</u>	
CITIZENS BANK					
FHLB	3130AFFX0	<u>\$ 2,000,000</u>	5.3800%	<u>\$ 957,680</u>	11/16/2028
FIRSTLIGHT FEDERAL CREDIT UNION					
FEDERAL HOME LN MTG CORP	3137FTQ91	\$ 806,538	1.2500%	\$ 704,397	6/25/2035
FEDERAL NAT MTG ASSN	3138WDU82	317,604	3.0000%	305,358	1/1/2030
		<u>\$ 1,124,142</u>		<u>\$ 1,009,755</u>	
FIRST NATIONAL 1870 (SUNFLOWER BANK)					
FHLMC POOL #RA6315	3133KNAQ6	<u>\$ 1,039,477</u>	2.5000%	<u>\$ 861,900</u>	11/1/2051
CENTURY BANK					
COCOA FLA WTR & SWR REV	191783GG8	\$ 500,000	5.0000%	\$ 535,290	10/1/2037
FEDERAL HOME LN MTG CORP	3128MCZM0	3,150,000	5.0000%	50,275	6/1/2026
FEDERAL HOME LN MTG CORP	313D9RD8	2,000,000	5.0000%	1,904,512	2/1/2044
LAS CRUCES NEW MEXICO GO IMPT BDS	517462GK7	435,000	5.0000%	376,031	8/1/2031
NEW YORK ST DORM AUTH ST PERS	64990FTV6	1,000,000	5.0000%	1,006,550	2/15/2037
OKLAHOMA CNTY OLKA FIN AUTH LEASE	67868VCQ2	135,000	5.0000%	138,002	4/1/2036
TUCSON ARIZ WTR REV SYS OBLIGS	898797HN8	300,000	5.0000%	261,291	7/1/2039
		<u>\$ 7,520,000</u>		<u>\$ 4,271,951</u>	
FIRST SAVINGS					
FED	3137H5F77	\$ 1,641,954	2.5000%	\$ 1,381,023	11/25/2047
FED	3137F8W82	1,703,191	1.0000%	1,337,419	1/25/2051
		<u>\$ 3,345,145</u>		<u>\$ 2,718,442</u>	
FEDERAL HOME LOAN BANK OF DALLAS					
LETTER OF CREDIT - #10023585				<u>\$ 850,000</u>	5/4/2026

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
SCHEDULE OF GOVERNMENTAL FUND BALANCES
AS OF JUNE 30, 2024**

	General Fund	Special Revenue Funds		Non-Major Governmental Funds	Total Governmental Funds
		21135 Federal Grants	25160 Spaceport Gross Receipts		
Fund Balances					
Nonspendable					
Inventories	\$ 5,772	-	-	-	5,772
Leases	25,372	-	-	-	25,372
Subtotal nonspendable	31,144	-	-	-	31,144
Restricted for					
Detention center operations	-	-	-	571,431	571,431
Farm and range improvements	-	-	-	39,897	39,897
Road/drainage improvements	134,214	-	-	11,665,810	11,800,024
Flood control projects	-	-	-	10,712,128	10,712,128
Airport	-	-	-	7,111,583	7,111,583
Debt service reserve	-	-	-	839,313	839,313
County clerk operations	-	-	-	278,993	278,993
Environmental projects	-	-	-	416,506	416,506
DWI enforcement and education	-	-	-	755,837	755,837
Public safety	-	-	-	490,354	490,354
Firefighting efforts and public safety	-	-	-	8,854,053	8,854,053
Law enforcement enhancement	-	-	-	191,118	191,118
Appraisal operations	-	-	-	556,928	556,928
Medicaid fund	-	-	-	7,371,705	7,371,705
Planning and economic development	-	-	-	387,479	387,479
Joint land study for planning	-	259,587	-	-	259,587
Infrastructure improvements	-	-	-	648,880	648,880
Health and welfare	-	-	-	14,709,108	14,709,108
Opioid recovery	-	-	-	5,155,807	5,155,807
Reserve requirement	26,498,876	-	-	-	26,498,876
Administrative building projects	-	-	-	3,234	3,234
Emergency relief fund	75,198	-	-	-	75,198
Other purposes	-	-	-	81,099	81,099
Subtotal restricted	26,708,288	259,587	-	70,841,263	97,809,138
Committed to					
Public safety	4,402,019	-	-	-	4,402,019
Bureau of Land Management for sanitation	67,101	-	-	-	67,101
Bureau of Elections warehouse	-	-	-	1,333,019	1,333,019
Employee training and equipment	-	-	-	31,462	31,462
Crisis triage center	-	-	-	233,580	233,580
Road/water system improvements	249,618	-	-	1,391,385	1,641,003
Office of emergency management	-	-	-	2,851,692	2,851,692
Emergency relief fund	165,000	-	-	-	165,000
Detention energy infrastructure project	-	-	-	13,154	13,154
Subtotal committed	4,883,738	-	-	5,854,292	10,738,030
Assigned to					
Environmental projects	1,425,811	-	-	-	1,425,811
Public safety	6,201,924	-	-	-	6,201,924
Detention center operations	9,105,283	-	-	-	9,105,283
Road/drainage improvements	1,716,135	-	-	-	1,716,135
Health and welfare	35,000	-	-	-	35,000
Utilities	206,697	-	-	-	206,697
Emergency Relief Fund	155,000	-	-	-	155,000
Other purposes	3,539,259	-	-	-	3,539,259
Subtotal assigned	22,385,109	-	-	-	22,385,109
Unassigned	35,242,862	-	35,760	(62,867)	35,215,755
Total fund balances	\$ 89,251,141	259,587	35,760	76,632,688	166,179,176

See Independent Auditor's Report.

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
SCHEDULE OF RECONCILIATION OF
PROPERTY TAX RECEIVABLE
FOR THE YEAR ENDED JUNE 30, 2024**

Reconciliation of Property Taxes Receivable

Taxes receivable, beginning of year	\$ 11,850,963
2023 allowance added back	106,420
2013 tax year dropped off	(148,644)
2024 property tax assessment	171,984,713
Tax roll corrections and adjustments, net	<u>862,095</u>
Subtotal - net taxes due	184,655,547

Less Taxes Collected:

Current	166,667,228
Delinquent	4,207,930
Taxes collected in advance applied to current year	<u>819,906</u>
Subtotal - net taxes collected	171,695,064

Total taxes to be collected 12,960,483

Allowance for uncollected taxes	<u>(120,531)</u>
Taxes receivable, end of year (net of allowance)	<u><u>\$ 12,839,952</u></u>

Property Taxes Receivable by Years:

2014	\$ 170,685
2015	202,198
2016	241,145
2017	502,360
2018	466,954
2019	447,737
2020	623,852
2021	1,155,869
2022	2,813,248
2023	<u>6,336,435</u>
Total taxes receivable	12,960,483

Allowance for uncollected taxes (120,531)

Taxes receivable, end of year, net of allowance \$ 12,839,952

STATE OF NEW MEXICO
DOÑA ANA COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2024

Agency		Property Taxes Levied	Collected in Current Year	Collected To-Date	Distributed in Current Year	Distributed To-Date	Current Amount Uncollectible	To-Date Amount Uncollectible	Allowance	Undistributed at Year-End	County Receivable at Year-End
DOÑA ANA COUNTY:											
General Ad Valorem	2023	\$ 55,736,982	53,680,266	53,680,167	53,260,644	53,680,167	481	481	19,124	-	2,037,209
General Ad Valorem	2022	51,975,772	1,210,953	51,064,351	1,696,843	51,064,351	(2)	94	8,475	-	902,851
General Ad Valorem	2021	48,813,499	421,828	48,436,090	406,982	48,436,090	(7)	353	3,507	-	373,549
General Ad Valorem	2020	47,793,881	96,252	47,590,997	148,281	47,590,997	(7)	531	1,882	-	200,471
General Ad Valorem	2019	46,296,850	45,930	46,148,683	51,988	46,148,683	(7)	431	1,374	-	146,361
General Ad Valorem	2018	44,356,109	29,874	44,195,110	29,483	44,195,110	(2)	5,667	1,445	-	153,887
General Ad Valorem	2017	42,998,260	20,091	42,826,617	20,324	42,826,617	(3)	(3)	1,596	-	170,050
General Ad Valorem	2016	41,731,755	10,969	41,651,048	11,534	41,651,048	(3)	638	745	-	79,323
General Ad Valorem	2015	41,031,653	8,943	40,964,774	9,028	40,964,774	(3)	(24)	622	-	66,281
General Ad Valorem	2014	39,789,459	7,023	39,732,992	6,914	39,732,992	-	-	525	-	55,942
TOTAL GENERAL AD VALOREM		460,524,220	55,532,129	456,290,831	55,642,020	456,290,831	447	8,170	39,295	-	4,185,924
County Debt Service	2023	477,682	460,220	460,220	456,636	460,220	4	4	162	-	17,296
County Debt Service	2022	477,004	10,821	468,827	15,151	468,827	-	1	76	-	8,100
County Debt Service	2021	473,561	4,099	470,011	3,973	470,011	-	4	33	-	3,514
County Debt Service	2020	473,198	974	471,197	1,495	471,197	-	5	19	-	1,976
County Debt Service	2019	452,065	463	450,624	519	450,624	-	5	13	-	1,424
County Debt Service	2018	480,646	327	478,971	323	478,971	-	56	15	-	1,603
County Debt Service	2017	467,474	224	465,743	227	465,743	-	-	16	-	1,715
County Debt Service	2016	457,860	122	456,972	129	456,972	-	7	8	-	873
County Debt Service	2015	466,661	104	465,890	106	465,890	-	-	7	-	765
County Debt Service	2014	336,890	61	336,404	60	336,404	-	-	5	-	481
TOTAL COUNTY DEBT SERVICE		4,563,041	477,415	4,524,858	478,616	4,524,858	4	81	354	-	37,748
Flood Levy	2023	3,398,050	3,242,699	3,242,699	3,215,122	3,242,699	38	38	1,444	-	153,869
Flood Levy	2022	3,114,393	95,115	3,050,067	121,326	3,050,067	20	30	598	-	63,698
Flood Levy	2021	2,903,131	29,754	2,876,373	29,624	2,876,373	19	59	248	-	26,451
Flood Levy	2020	2,814,952	7,437	2,797,544	10,025	2,797,544	19	58	161	-	17,189
Flood Levy	2019	2,717,813	3,867	2,703,563	3,934	2,703,563	19	1,256	121	-	12,873
Flood Levy	2018	2,575,762	2,666	2,558,015	2,562	2,558,015	7	3,880	129	-	13,738
Flood Levy	2017	2,465,898	1,681	2,449,693	1,704	2,449,693	10	10	151	-	16,044
Flood Levy	2016	2,357,168	1,018	2,349,718	981	2,349,718	10	1,116	59	-	6,275
Flood Levy	2015	2,313,808	765	2,308,072	772	2,308,072	10	9	53	-	5,675
Flood Levy	2014	2,228,150	693	2,223,388	618	2,223,388	-	-	44	-	4,718
TOTAL FLOOD LEVY		26,889,127	3,385,694	26,559,131	3,386,669	26,559,131	152	6,457	3,008	-	320,531
TOTAL DOÑA ANA COUNTY		491,976,388	59,395,238	487,374,820	59,507,305	487,374,820	603	14,709	42,657	-	4,544,203
MUNICIPALITIES:											
City of Las Cruces	2023	26,856,862	26,085,357	26,085,357	25,897,597	25,897,597	264	264	7,173	187,759	764,069
City of Las Cruces	2022	24,986,146	405,945	24,639,379	650,964	24,622,175	-	20	3,225	17,203	343,522
City of Las Cruces	2021	23,332,988	154,262	23,197,678	149,232	23,178,004	-	57	1,258	19,673	133,995
City of Las Cruces	2020	22,660,533	33,356	22,608,478	57,894	22,607,713	-	199	482	765	51,374
City of Las Cruces	2019	21,830,474	12,783	21,796,028	17,283	21,795,812	-	257	318	216	33,871
City of Las Cruces	2018	20,873,003	6,613	20,838,970	6,844	20,838,871	-	4,548	274	99	29,211
City of Las Cruces	2017	15,634,087	4,059	15,618,475	4,210	15,618,414	-	-	145	61	15,467
City of Las Cruces	2016	15,103,680	1,920	15,086,524	2,115	15,086,500	-	327	157	24	16,672
City of Las Cruces	2015	14,873,478	1,595	14,861,901	1,643	14,861,812	-	(4)	108	90	11,472
City of Las Cruces	2014	14,469,369	1,066	14,459,457	1,113	14,459,457	-	-	92	-	9,820
TOTAL CITY OF LAS CRUCES		200,620,619	26,706,955	199,192,247	26,788,895	198,966,356	264	5,668	13,232	225,891	1,409,472

STATE OF NEW MEXICO
DOÑA ANA COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2024

Agency		Property Taxes Levied	Collected in Current Year	Collected To-Date	Distributed in Current Year	Distributed To-Date	Current Amount Uncollectible	To-Date Amount Uncollectible	Allowance	Undistributed at Year-End	County Receivable at Year-End
Village of Hatch	2023	125,277	117,270	117,270	116,424	116,424	-	-	74	846	7,933
Village of Hatch	2022	125,905	4,951	122,746	7,430	122,656	-	-	29	90	3,131
Village of Hatch	2021	126,442	2,265	125,017	2,343	124,726	-	-	13	291	1,412
Village of Hatch	2020	125,197	730	124,495	1,286	124,495	-	9	6	-	686
Village of Hatch	2019	119,304	15	118,742	15	118,742	-	-	5	-	557
Village of Hatch	2018	107,950	15	107,444	15	107,444	-	-	5	-	501
Village of Hatch	2017	99,345	32	99,157	32	99,157	-	-	2	-	186
Village of Hatch	2016	93,570	15	93,395	15	93,395	-	1	2	-	173
Village of Hatch	2015	93,107	1	92,921	1	92,921	-	-	2	-	184
Village of Hatch	2014	88,535	1	88,344	1	88,344	-	-	2	-	188
TOTAL VILLAGE OF HATCH		1,104,632	125,294	1,089,531	127,562	1,088,304	-	9	140	1,227	14,951
Town of Mesilla	2023	100,752	98,029	98,029	97,291	97,291	-	-	25	738	2,698
Town of Mesilla	2022	94,344	2,283	93,311	2,867	93,099	-	-	10	212	1,024
Town of Mesilla	2021	90,042	457	89,859	383	89,741	-	-	2	119	181
Town of Mesilla	2020	88,935	36	88,803	123	88,803	-	-	1	-	131
Town of Mesilla	2019	87,219	22	87,159	22	87,159	-	-	1	-	59
Town of Mesilla	2018	84,980	-	84,927	-	84,927	-	-	1	-	53
Town of Mesilla	2017	83,235	-	83,182	-	83,182	-	-	-	-	52
Town of Mesilla	2016	82,098	-	82,054	-	82,054	-	-	-	-	43
Town of Mesilla	2015	81,659	-	81,616	-	81,616	-	-	-	-	43
Town of Mesilla	2014	79,283	-	79,224	-	79,224	-	-	1	-	58
TOTAL TOWN OF MESILLA		872,548	100,828	868,164	100,686	867,095	-	-	41	1,069	4,343
City of Sunland Park	2023	3,598,177	3,425,810	3,425,724	3,401,848	3,401,763	92	92	1,603	23,962	170,758
City of Sunland Park	2022	2,289,584	146,286	2,244,760	162,261	2,241,936	-	-	417	2,823	44,408
City of Sunland Park	2021	2,148,708	17,449	2,123,841	16,391	2,121,274	-	2	231	2,567	24,634
City of Sunland Park	2020	2,035,262	3,976	2,018,067	7,347	2,017,983	-	9	160	84	17,027
City of Sunland Park	2019	1,929,849	2,301	1,924,244	2,678	1,924,244	-	2	52	-	5,551
City of Sunland Park	2018	1,810,248	1,122	1,805,497	1,166	1,805,490	-	14	44	7	4,693
City of Sunland Park	2017	1,763,588	614	1,759,899	633	1,759,880	-	-	34	19	3,654
City of Sunland Park	2016	1,643,511	130	1,639,823	255	1,639,823	-	7	34	-	3,647
City of Sunland Park	2015	1,633,902	140	1,630,407	139	1,630,406	-	-	32	1	3,462
City of Sunland Park	2014	1,558,750	195	1,555,715	120	1,555,640	-	-	28	75	3,008
TOTAL CITY OF SUNLAND PARK		20,411,579	3,598,023	20,127,977	3,592,837	20,098,439	92	126	2,635	29,538	280,841
City of Anthony	2023	580,990	541,799	541,799	537,825	537,825	-	-	364	3,974	38,827
City of Anthony	2022	920,754	32,769	887,320	41,191	886,318	-	-	311	1,002	33,123
City of Anthony	2021	191,080	3,087	188,162	3,102	187,779	-	2	27	383	2,890
City of Anthony	2020	165,933	729	162,975	1,304	162,973	-	-	28	3	2,930
City of Anthony	2019	197,918	390	196,231	588	196,228	-	29	15	3	1,643
City of Anthony	2018	-	-	-	-	-	-	-	-	-	-
City of Anthony	2017	-	-	-	-	-	-	-	-	-	-
City of Anthony	2016	-	-	-	-	-	-	-	-	-	-
City of Anthony	2015	-	-	-	-	-	-	-	-	-	-
City of Anthony	2014	-	-	-	-	-	-	-	-	-	-
TOTAL CITY OF ANTHONY		2,056,675	578,774	1,976,487	584,011	1,971,123	-	31	745	5,365	79,412
TOTAL MUNICIPALITIES		225,066,053	31,109,874	223,254,407	31,193,990	222,991,317	356	5,834	16,793	263,090	1,789,019

STATE OF NEW MEXICO
DOÑA ANA COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2024

Agency		Property Taxes Levied	Collected in Current Year	Collected To-Date	Distributed in Current Year	Distributed To-Date	Current Amount Uncollectible	To-Date Amount Uncollectible	Allowance	Undistributed at Year-End	County Receivable at Year-End
SCHOOL DISTRICTS:											
Las Cruces PSD #2	2023	41,414,473	40,099,165	40,099,165	39,798,370	39,798,370	301	301	12,230	300,795	1,302,778
Las Cruces PSD #2	2022	40,695,992	738,850	40,096,892	1,125,104	40,061,274	(5)	85	5,571	35,619	593,443
Las Cruces PSD #2	2021	38,109,887	285,748	37,875,683	281,127	37,840,520	(5)	156	2,177	35,163	231,872
Las Cruces PSD #2	2020	36,972,448	63,370	36,858,626	100,783	36,855,161	(5)	354	1,055	3,465	112,413
Las Cruces PSD #2	2019	35,611,196	28,040	35,533,408	33,831	35,532,783	(5)	291	721	625	76,776
Las Cruces PSD #2	2018	34,262,554	18,153	34,190,608	18,739	34,190,157	-	5,126	621	451	66,199
Las Cruces PSD #2	2017	33,323,844	12,527	33,275,753	13,017	33,275,333	-	-	447	421	47,643
Las Cruces PSD #2	2016	32,362,633	6,457	32,316,344	7,003	32,316,246	-	500	426	99	45,362
Las Cruces PSD #2	2015	31,323,370	5,089	31,287,128	5,467	31,286,994	-	(18)	337	134	35,923
Las Cruces PSD #2	2014	30,512,221	3,596	30,482,010	3,819	30,481,855	-	-	281	155	29,930
TOTAL LAS CRUCES PSD #2		354,588,618	41,260,998	352,015,619	41,387,260	351,638,693	281	6,794	23,866	376,926	2,542,339
Hatch Valley SD #11	2023	1,161,150	1,096,020	1,096,020	1,087,803	1,087,803	-	-	606	8,216	64,525
Hatch Valley SD #11	2022	1,173,424	47,965	1,146,894	57,515	1,145,386	-	9	247	1,508	26,274
Hatch Valley SD #11	2021	1,155,453	15,826	1,143,784	16,583	1,142,876	-	55	108	908	11,506
Hatch Valley SD #11	2020	1,134,665	6,002	1,127,379	7,941	1,127,315	-	58	67	65	7,160
Hatch Valley SD #11	2019	1,085,695	2,086	1,079,318	2,086	1,079,318	-	42	59	-	6,275
Hatch Valley SD #11	2018	1,085,613	1,550	1,033,695	1,504	1,033,649	-	1	483	46	51,434
Hatch Valley SD #11	2017	1,077,348	1,051	981,855	1,051	981,855	-	-	888	-	94,605
Hatch Valley SD #11	2016	1,059,663	427	1,056,791	427	1,056,791	-	23	26	-	2,823
Hatch Valley SD #11	2015	1,020,713	418	1,018,137	454	1,018,137	-	-	24	-	2,551
Hatch Valley SD #11	2014	959,399	324	956,705	324	956,705	-	-	25	-	2,669
TOTAL HATCH VALLEY SD #11		10,913,122	1,171,668	10,640,579	1,175,688	10,629,837	-	187	2,533	10,743	269,822
Gadsden ISD #16	2023	19,447,698	18,415,456	18,415,316	18,251,026	18,250,886	170	170	9,600	164,431	1,022,612
Gadsden ISD #16	2022	18,008,293	690,161	17,541,669	828,562	17,513,598	5	14	4,339	28,071	462,271
Gadsden ISD #16	2021	17,151,403	212,983	16,940,880	197,624	16,905,422	(4)	290	1,955	35,457	208,278
Gadsden ISD #16	2020	16,657,866	50,306	16,520,453	72,917	16,516,884	(4)	216	1,276	3,570	135,921
Gadsden ISD #16	2019	16,197,623	29,016	16,090,665	28,959	16,087,939	(4)	232	993	2,726	105,733
Gadsden ISD #16	2018	15,761,950	18,201	15,690,860	16,593	15,688,824	(4)	154	660	2,036	70,277
Gadsden ISD #16	2017	15,209,821	12,178	15,146,994	11,755	15,146,303	(6)	(5)	584	691	62,248
Gadsden ISD #16	2016	14,730,347	7,348	14,675,671	7,415	14,675,170	(6)	249	506	502	53,920
Gadsden ISD #16	2015	14,365,361	6,094	14,316,999	5,604	14,316,234	(6)	(5)	450	765	47,916
Gadsden ISD #16	2014	13,699,081	5,387	13,658,135	4,847	13,657,414	-	-	381	722	40,565
TOTAL GADSDEN ISD #16		161,229,443	19,447,128	158,997,643	19,425,300	158,758,672	141	1,313	20,744	238,971	2,209,742
TOTAL SCHOOL DISTRICTS		526,731,183	61,879,794	521,653,841	61,988,248	521,027,201	422	8,295	47,143	626,640	5,021,903
NEW MEXICO DFA											
New Mexico DFA	2023	7,711,646	7,427,790	7,427,778	7,370,299	7,370,288	56	56	2,639	57,490	281,172
New Mexico DFA	2022	7,191,117	165,514	7,065,076	232,047	7,057,769	-	14	1,172	7,307	124,855
New Mexico DFA	2021	6,778,812	58,112	6,725,143	56,326	6,717,340	(1)	51	499	7,803	53,120
New Mexico DFA	2020	6,567,592	13,408	6,536,933	20,556	6,536,156	(1)	72	284	777	30,303
New Mexico DFA	2019	6,357,007	6,433	6,334,104	7,214	6,333,795	(1)	63	212	309	22,628
New Mexico DFA	2018	6,164,807	4,134	6,122,483	4,077	6,122,250	-	707	387	233	41,230
New Mexico DFA	2017	6,028,717	2,830	5,967,573	2,862	5,967,459	-	(0)	569	114	60,575
New Mexico DFA	2016	5,864,490	1,532	5,850,511	1,617	5,850,457	-	93	129	54	13,757
New Mexico DFA	2015	5,845,782	1,248	5,833,035	1,264	5,832,954	-	4	119	81	12,624
New Mexico DFA	2014	5,657,027	976	5,646,556	962	5,646,476	-	-	97	80	10,374
TOTAL NM DFA (LEVY & LVSTK)		64,166,998	7,681,975	63,509,193	7,697,224	63,434,944	53	1,059	6,107	74,249	650,639

STATE OF NEW MEXICO
DOÑA ANA COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2024

Agency		Property Taxes Levied	Collected in Current Year	Collected To-Date	Distributed in Current Year	Distributed To-Date	Current Amount Uncollectible	To-Date Amount Uncollectible	Allowance	Undistributed at Year-End	County Receivable at Year-End
DOÑA ANA BRANCH COMMUNITY COLLEGE											
DABCC - NMSU	2023	11,206,639	10,796,931	10,796,914	10,712,828	10,712,811	83	83	3,810	84,103	405,832
DABCC - NMSU	2022	10,434,380	236,854	10,255,411	331,644	10,244,738	-	20	1,664	10,673	177,285
DABCC - NMSU	2021	9,812,576	84,778	9,739,056	82,152	9,727,678	(2)	74	683	11,377	72,764
DABCC - NMSU	2020	9,560,721	19,646	9,520,376	30,136	9,519,245	(2)	105	374	1,131	39,866
DABCC - NMSU	2019	9,244,626	9,443	9,215,203	10,591	9,214,749	(2)	93	273	454	29,057
DABCC - NMSU	2018	8,920,864	6,063	8,889,857	5,980	8,889,514	(1)	1,039	279	342	29,689
DABCC - NMSU	2017	6,942,382	3,318	6,916,732	3,356	6,916,598	(1)	-	239	134	25,411
DABCC - NMSU	2016	8,423,177	2,248	8,406,878	2,366	8,406,798	(1)	134	150	80	16,015
DABCC - NMSU	2015	8,204,599	1,826	8,191,077	1,849	8,190,958	(1)	(4)	126	119	13,401
DABCC - NMSU	2014	7,952,811	1,424	7,941,380	1,404	7,941,262	-	-	106	118	11,325
TOTAL DABCC - NMSU (OPER & DEBT)		90,702,776	11,162,531	89,872,884	11,182,306	89,764,352	73	1,545	7,704	108,532	820,644
WATERSHED DISTRICT											
McClead WD	2023	4,511	4,434	4,434	4,434	4,434	-	-	1	-	76
McClead WD	2022	4,296	10	4,222	10	4,222	-	-	1	-	73
McClead WD	2021	3,953	78	3,953	78	3,953	-	-	-	-	-
McClead WD	2020	3,889	10	3,889	10	3,889	-	-	-	-	-
McClead WD	2019	3,692	9	3,692	9	3,692	-	-	-	-	-
McClead WD	2018	3,577	9	3,577	9	3,577	-	-	-	-	-
McClead WD	2017	3,397	10	3,397	10	3,397	-	-	-	-	-
McClead WD	2016	4,351	13	4,351	13	4,351	-	-	-	-	-
McClead WD	2015	4,915	13	4,915	13	4,915	-	-	-	-	-
McClead WD	2014	4,854	13	4,854	13	4,854	-	-	-	-	-
TOTAL McCLEAD WD		41,435	4,599	41,284	4,599	41,284	-	-	2	-	149
SOIL & WATER CONSERVATION DISTRICT											
Caballo SWCD	2023	68,526	64,066	64,066	63,427	63,427	-	-	41	639	4,419
Caballo SWCD	2022	68,982	2,996	67,405	3,756	67,300	-	1	15	105	1,562
Caballo SWCD	2021	67,674	1,069	67,129	1,109	67,049	-	3	5	80	537
Caballo SWCD	2020	67,244	422	66,997	530	66,983	-	4	2	14	241
Caballo SWCD	2019	64,288	147	63,990	147	63,990	-	113	2	-	183
Caballo SWCD	2018	56,946	121	56,662	121	56,662	-	189	1	-	95
Caballo SWCD	2017	53,632	82	53,594	82	53,594	-	-	-	-	38
Caballo SWCD	2016	51,665	35	51,638	35	51,638	-	6	-	-	21
Caballo SWCD	2015	51,773	25	51,752	25	51,752	-	-	-	-	21
Caballo SWCD	2014	48,409	25	48,388	25	48,388	-	-	-	-	21
TOTAL CABALLO SWCD		599,140	68,986	591,620	69,256	590,783	-	316	66	837	7,138
LA UNION WATERSHED DISTRICT											
La Union WSD	2023	27,238	24,604	24,604	24,326	24,326	-	-	25	278	2,610
La Union WSD	2022	26,046	770	24,566	1,558	24,562	-	-	14	4	1,465
La Union WSD	2021	24,740	694	24,319	508	24,065	-	-	4	254	417
La Union WSD	2020	23,958	124	23,592	110	23,575	-	-	3	17	363
La Union WSD	2019	39,747	202	39,159	178	39,130	-	2	5	29	581
La Union WSD	2018	-	-	-	-	-	-	-	-	-	-
La Union WSD	2017	-	-	-	-	-	-	-	-	-	-
La Union WSD	2016	-	-	-	-	-	-	-	-	-	-
La Union WSD	2015	-	-	-	-	-	-	-	-	-	-
La Union WSD	2014	-	-	-	-	-	-	-	-	-	-
TOTAL La Union WSD		141,729	26,394	136,241	26,680	135,658	-	2	51	582	5,436

See Independent Auditor's Report.

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
COUNTY TREASURER'S PROPERTY TAX SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2024**

Agency		Property Taxes Levied	Collected in Current Year	Collected To-Date	Distributed in Current Year	Distributed To-Date	Current Amount Uncollectible	To-Date Amount Uncollectible	Allowance	Undistributed at Year-End	County Receivable at Year-End
VALENCIA PID											
Valencia PID	2023	366,860	366,030	366,030	366,030	366,030	-	-	8	-	822
Valencia PID	2022	225,760	-	225,760	-	225,760	-	-	-	-	-
Valencia PID	2021	-	-	-	-	-	-	-	-	-	-
Valencia PID	2020	-	-	-	-	-	-	-	-	-	-
Valencia PID	2019	-	-	-	-	-	-	-	-	-	-
Valencia PID	2018	-	-	-	-	-	-	-	-	-	-
Valencia PID	2017	-	-	-	-	-	-	-	-	-	-
Valencia PID	2016	-	-	-	-	-	-	-	-	-	-
Valencia PID	2015	-	-	-	-	-	-	-	-	-	-
Valencia PID	2014	-	-	-	-	-	-	-	-	-	-
TOTAL Valencia PID		592,620	366,030	591,790	366,030	591,790	-	-	8	-	822
TOTAL NMST, DABCC & WSD		156,244,698	19,310,516	154,743,011	19,346,094	154,558,810	126	2,921	13,938	184,201	1,484,828
GRAND TOTALS											
	2023	172,283,513	165,945,944	165,945,591	164,661,930	165,112,360	1,489	1,487	58,929	833,231	6,277,505
	2022	161,812,192	3,792,244	158,998,655	5,278,228	158,894,037	18	288	26,164	104,618	2,787,084
	2021	151,183,952	1,292,489	150,026,977	1,247,538	149,912,903	-	1,106	10,750	114,074	1,145,119
	2020	147,146,276	296,780	146,520,803	460,736	146,510,913	-	1,620	5,800	9,890	618,052
	2019	142,235,366	141,147	141,784,814	160,043	141,780,451	-	2,815	4,164	4,363	443,573
	2018	136,545,010	88,847	136,056,675	87,415	136,053,461	-	21,381	4,344	3,214	462,609
	2017	126,151,027	58,695	125,648,665	59,261	125,647,224	-	2	4,671	1,441	497,690
	2016	123,965,966	32,233	123,721,719	33,905	123,720,961	-	3,102	2,242	759	238,903
	2015	121,310,780	26,261	121,108,625	26,364	121,107,435	-	(43)	1,880	1,190	200,318
	2014	117,384,238	20,782	117,213,553	20,218	117,212,403	-	-	1,587	1,150	169,098
TOTALS		\$ 1,400,018,321	171,695,422	1,387,026,079	172,035,637	1,385,952,149	1,507	31,759	120,531	1,073,930	12,839,952

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024**

Federal Grantor/Program Title	Federal Assistance Listing (AL) Number	Project/ Pass-Through Number	Award Amount	Accrued or (Unearned) Revenue at June 30, 2023	Receipts	Expenditures	Accrued or (Unearned) Revenue at June 30, 2024	Passed Through to Subrecipients
U.S. Department of Justice								
<i>Direct</i>								
CALEA-COPS	16.710	15JCOPS-21-GG-02575-SPPS CALEA-COPS	\$ 74,956	21,193	(35,178)	14,443	458	-
TECP-COPS	16.710	15JCOPS-22-GG-01527-TECP	350,000	4,523	(48,087)	77,584	34,020	-
LEMH-COP	16.710	S15JCOPS-22-GG-04051-LEMH	174,999	24,930	(96,454)	92,472	20,948	-
LCPD-JAG-FY22	16.738	22-JAG-LCPD-DASO	16,954	-	(16,915)	16,915	-	-
Edward Byrne Memorial Justice Assistance Grant (JAG)	16.738	2019-DJ-BX-0072	20,180	-	-	12,519	12,519	-
2021 BJA FY21 Collaborative Crisis Response	16.738	15PBJA-21-GG-03940-NTCP	139,964	10,928	(37,488)	47,372	20,812	-
Comprehensive Opioid Abuse Site-based Program (Year 3)	16.838	2019-AR-BX-K078	407,735	-	-	-	-	-
Comprehensive Opioid Abuse Site-based Program (Year 4)	16.838	2019-AR-BX-K078	491,919	115,082	(238,773)	123,691	-	-
Total U.S. Department of Justice			1,676,707	176,656	(472,895)	384,996	88,757	-
U.S. Department of Transportation								
<i>Direct</i>								
Federal Aviation Administration:								
Airport Improvements								
COVID 19 - FAA CARES Act Grant	20.106	#3-35-0055-026-2020	69,000	9,250	(19,534)	10,284	-	-
COVID 19 - FAA Airport Coronavirus Response Grant	20.106	#3-35-0055-028-2021	23,000	-	(22,852)	22,852	-	-
COVID 19 - FAA Airport Rescue Grant	20.106	#3-35-0055-029-2021	59,000	-	(59,000)	59,000	-	-
East Taxi lane/T-Hangar Construction	20.106	#3-35-0055-028-2022	2,250,000	940,738	(1,348,087)	491,747	84,398	-
Regional Infrastructure Accelerator	20.223	DOTBAB01062022	1,100,000	-	-	582,542	582,542	-
Federal Railroad Administration (FRA):								
Santa Teresa, NM At-Grade Separation (CRISI)	20.325	69A36521402940CRSNM	1,320,000	886,230	-	445,427	1,331,657	-
<i>Passed through NM State Highway and Transportation Department</i>								
Highway Planning and Construction-Elks Drive Multiuse	* 20.205	LC00390	735,681	150	(1,648,390)	1,730,604	82,364	-
Hazardous Materials Emergency Preparedness Grant Program	20.703	HM-HMP-0579-16-03-00	2,040	(90)	-	-	(90)	-
Highway Safety Cluster								
STEP GRANT/DNOS Grant	20.600	03-PT-02-031	47,040	16,659	(30,475)	13,816	-	-
STEP GRANT/DNOS Grant	20.600	04-PT-02-031	47,040	-	(35,855)	37,746	1,891	-
Subtotal Highway Safety Cluster			94,080	16,659	(66,330)	51,562	1,891	-
ENDWI (FY23-FY24)	20.608	03-AL-64-031	46,578	7,360	(19,809)	12,449	-	-
ENDWI (FY24-FY25)	20.608	04-AL-64-031	46,578	-	(30,439)	37,465	7,026	-
Traffic and Criminal Software (TraCS)	20.608	16-HE-64-P01, P03, P04	1,032,020	32,128	(116,967)	176,614	91,775	-
BCKL-UP (FY23-FY24)	20.608	03-OP-RF-031	9,996	4,218	(5,524)	1,306	-	-
BCKL-UP (FY24-FY25)	20.608	04-OP-RF-031	9,996	-	-	2,279	2,279	-
Safe Streets & Roads	20.939	693JJ32340437	400,000	-	-	-	-	-
Total U.S. Department of Transportation			7,197,969	1,896,643	(3,336,932)	3,624,131	2,183,842	-
U.S. Department of the Treasury								
<i>Direct</i>								
COVID 19 - Emergency Rental Assistance	* 21.023		9,643,087	-	-	-	-	-
COVID 19 - Emergency Rental Assistance II	* 21.023		20,583,893	(11,637,846)	-	7,562,139	(4,075,707)	-
COVID 19 - American Rescue Plan	* 21.027		42,381,821	(24,451,684)	-	10,904,800	(13,546,884)	874,990
COVID 19 - LATCF Local Assistance Tribal Consistency Fund	21.032		9,458,303	(3,468,009)	(4,729,151)	2,813,536	(5,383,624)	-
<i>Passed through NM Department of Finance and Administration</i>								
COVID 19 - Vado De Cerro Park Improvements	* 21.027	23-ZH5053-16	286,266	-	-	286,266	286,266	-
COVID 19 - Shalem Colony Trail Master Plan	* 21.027	Shalem Colony Trail Master Plan	85,367	-	(85,367)	-	(85,367)	-
COVID 19 - Santa Teresa Airport Runway Modifications	* 21.027	CSLFRF-DFA_DAC-22-ZG1024	20,000,000	266,983	(1,863,022)	10,922,205	9,326,166	-
Total U.S. Department of the Treasury			102,438,737	(39,290,556)	(6,677,540)	32,488,946	(13,479,150)	874,990

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024**

Federal Grantor/Program Title	Federal Assistance Listing (AL) Number	Project/ Pass-Through Number	Award Amount	Accrued or (Unearned) Revenue at June 30, 2023	Receipts	Expenditures	Accrued or (Unearned) Revenue at June 30, 2024	Passed Through to Subrecipients
U.S. Environmental Protection Agency								
<i>Direct</i>								
Vado Lift Station #7 and Sleepy Farms	66.202	TAA21-013NADBC-21-098	33,542	27,302	(27,302)	-	-	-
Lift Station #7 Rehabilitation & Sleepy Farms WW Connections	66.202	BEIF NM9180	2,150,000	353,460	(777,111)	898,494	474,843	-
Total U.S. Environmental Protection Agency			2,183,542	380,762	(804,413)	898,494	474,843	-
U.S. Department of Health and Human Services								
<i>Direct</i>								
OASH Salud y Vida con Amigos (Year 2)	93.137	1 CPIMP211288-01-00	2,460,636	454,418	(454,418)	-	-	-
OASH Salud y Vida con Amigos (Year 3)	93.137	1 CPIMP211288-01-00	2,460,636	-	(420,908)	856,176	435,268	-
COVID 19 - CDC CHW for Covid Response (Year 3)	93.495	1 NU58DP007036-03-00	645,590	263,852	(729,450)	826,062	360,464	-
Nuestras Emociones II (Year 2)	93.243	1 H79SM084521-01	145,000	85,302	(125,319)	40,017	-	-
Nuestras Emociones II (Year 3)	93.243	1 H79SM084521-01	145,000		(25,614)	38,403	12,789	-
<i>Passed Through New Mexico Department of Health</i>								
Prevent Prescription Drug/Opioid Overdose Grant (Year 2)	93.243	PDO-BF30 GR 22-BF-30	144,500	40,928	(40,928)	-	-	-
Prevent Prescription Drug/Opioid Overdose Grant (Year 3)	93.243	PDO-BF30 GR 22-BF-30	184,404	-	(153,399)	176,239	22,840	-
Opioid STR Grant	93.788	5H79TI080267-02	20,000	(1,577)	-	-	(1,577)	-
Opioid STR Grant (Year 2)	93.788	5H79TI080267-02	15,000	(6,254)	-	-	(6,254)	-
<i>Passed Through the National Association of County and City Health Officials</i>								
Medical Reserve Corps Small Grant Program	93.008	MRC 17-0553	13,000	(3,035)	-	-	(3,035)	-
Medical Reserve Corps Small Grant Program	93.008	MRC 22-0553 (Ops Ready)	5,000	(28)	-	-	(28)	-
Medical Reserve Corps Small Grant Program	93.008	MRC 22-0553 NACCHO	67,500	32,229	(32,500)	-	(271)	-
<i>Passed Through the NM Human Services Dept./Falling Colors</i>								
Strategic Prevention Framework/Partnership For Success (Year 3)	93.243	SPF-PFS2020-BE90	163,644	19,977	(19,977)	-	-	-
Strategic Prevention Framework/Partnership For Success (Year 4)	93.243	SPF-PFS2020-BE90	185,803	-	(153,530)	164,522	10,992	-
Total U.S. Department of Health and Human Services			6,655,713	885,812	(2,156,043)	2,101,419	831,188	-
U.S. Department of Homeland Security								
<i>Passed Through the New Mexico Department of Homeland Security and Emergency Management</i>								
<i>JAG Program</i>								
State Homeland Security Grant EMPG	97.042	EMT-2023-EP-00002-DAC	172,339	-	(85,659)	172,339	86,680	-
Subtotal JAG Program			172,339	-	(85,659)	172,339	86,680	-
<i>Homeland Security</i>								
FY21 Assistance to Firefighters Grants	97.044	FEMA EMW-2021-FG-01037	1,292,739	1,183,883	(1,183,883)	82,424	82,424	-
State Homeland Security Grant	97.052	EMT-2022-EO-00002-S01	1,500,000	-	-	-	-	-
State Homeland Security Grant	97.067	EMW-2021-SS-00061-S01	222,144	18,985	(148,771)	129,786	-	-
State Homeland Security Grant	97.067	EMW-2022-SS-00044	520,000	-	(68,855)	404,790	335,935	-
State Homeland Security Grant	97.067	EMW-2023-SS-00015	708,061	-	(16,386)	154,108	137,722	-
FY21 Staffing for Adequate Fire and Emergency Response (SAFER) Grc	97.083	FEMA EWM-2021-FF-00696	644,000	-	-	83,912	83,912	-
FY22 Staffing for Adequate Fire and Emergency Response (SAFER) Grc	97.083	FEMA EMW-2022-FF-01079	882,375	-	-	278,643	278,643	-
<i>Hazard Mitigation Cluster</i>								
State Homeland Security Grant	97.047	FEMA-PDMC-PL-06-NM-2017-08	60,000	-	-	-	-	-
Total U.S. Department of Homeland Security			6,001,658	1,202,868	(1,503,554)	1,306,002	1,005,316	-
Total Federal Expenditures			\$ 126,154,326	(34,747,815)	(14,951,377)	40,803,988	(8,895,204)	874,990

* denotes major federal program

Reconciliation to Statement of Revenues, Expenditures, and Changes in Fund Balance - Governmental Funds

Federal grant revenue per fund financials	\$ 40,803,988
Federal expenditures per SEFA	40,803,988
Difference	\$ -

STATE OF NEW MEXICO
DOÑA ANA COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

Notes to Schedule of Expenditures of Federal Awards

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant expenditure activity for the financial statements of the organization. The schedule is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Uniform Guidance.

Note 2 - Non-Cash Federal Assistance

No non-cash federal assistance was received during the year ended June 30, 2024.

Note 3 - Indirect Cost Rate

The organization did not use the 10 percent de minimis indirect cost rate.

Note 4 - Loan and Loan Guarantees

The following is the outstanding principal balance of the Clean Water State Revolving Funds (CWSRF) program at June 30, 2024. Because there are no continuing compliance requirements, the outstanding balance is not included in the Schedule of expenditures of federal awards.

Federal Grantor/Program Title	AL Number	Loan Number	June 30, 2024
Clean Water State Revolving Loan Funds	66.458	Loan #1438047	\$ <u><u>1,366,355</u></u>

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

The Board of County Commissioners
State of New Mexico, Doña Ana County
Joseph M. Maestas, CFE, PE, State Auditor
State of New Mexico, Office of the State Auditor

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, the aggregate remaining fund information, the budgetary comparisons for the general fund and major special revenue funds of Doña Ana County (County) as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated December 2, 2024.

Report on Internal Control Over Financial Reporting

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2024-001 that we consider to be a significant deficiency.

Report on Compliance and Other Matters

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

The County's Response to Findings

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

December 2, 2024

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

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.

A handwritten signature in black ink that reads "Hinkle & Landers, P.C." in a cursive, stylized font.

Hinkle + Landers, P.C.
Albuquerque, NM
December 2, 2024

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

The Board of County Commissioners
State of New Mexico, Doña Ana County
Joseph M. Maestas, CFE, PE, State Auditor
State of New Mexico, Office of the State Auditor

Opinion on Each Major Federal Program

We have audited Doña Ana County's (the County) compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2024. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

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; 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 Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County 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 County'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 County's federal programs.

Auditor's 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 to express an opinion on the County'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 generally accepted auditing standards, *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 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 County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *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 of the County'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 County'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 County'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.

Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's 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. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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.

December 2, 2024

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH
MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY UNIFORM GUIDANCE, continued

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.

Hinkle & Landers, P.C.

Hinkle + Landers, P.C.

Albuquerque, NM

December 2, 2024

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2024**

SECTION I – SUMMARY OF AUDITOR’S RESULTS

Financial Statements

Type of auditor’s report issued on financial statements Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? ☐Yes ☒No
- Significant deficiency(ies) identified
that are (is) not considered to be a material weakness(es)? ☒Yes ☐No
- Non-compliance material to the financial statements noted? ☐Yes ☒No

Federal Awards

Type auditor’s report issued on compliance for major federal awards Unmodified

Internal control over major federal programs:

- Material weakness(es) identified? ☐Yes ☒No
- Significant deficiency(ies) identified
that are (is) not considered to be a material weakness(es)? ☐Yes ☒No

Any audit findings disclosed that are required to be reported in
accordance with section 2 CFR section 200.516(a) ☐Yes ☒No

Identification of major federal programs:

Assistance

Listing #	Name of Federal Programs or Cluster	Federal Funding Source
20.205	Highway Planning and Construction-Elks Drive Multiuse	U.S. Department of Transportation
21.023	COVID 19 - Emergency Rental Assistance	U.S. Department of the Treasury
21.027	COVID 19 - American Rescue Plan	U.S. Department of the Treasury

Dollar threshold used to distinguish between type A and type B programs: \$1,224,120

Auditee qualified as low-risk auditee? ☒Yes ☐No

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2024**

**SECTION II, III, & IV: FINANCIAL STATEMENT, FEDERAL AWARDS, AND SECTION 12-6-5
NMSA 1978 FINDINGS**

		Findings		
Reference #	Description	Current or Prior Year Finding	Status of Findings	Type of Finding*
2024-001	Financial Close Related to Grants	Current Year	New	B

*Legend for Type of Findings

Section II - Financial Statement Findings

- A. Material Weakness in Internal Control Over Financial Reporting
- B. Significant Deficiency in Internal Control Over Financial Reporting
- C. Finding that Does Not Rise to the Level of a Significant Deficiency (Other Matters) Involving Internal Control Over Financial Reporting
- D. Instance of Non-compliance Material to the Financial Statements

Section III - Major Federal Programs Findings

- E. Material Weakness in Internal Control Over Compliance of Federal Awards
- F. Significant Deficiency in Internal Control Over Compliance of Federal Awards
- G. Instance of Non-compliance related to Federal Awards

Section IV - 12-6-5 NMSA 1978 Findings

- H. Other Non-compliance Required to be Reported per Section 12-6-5 NMSA 1978

PRIOR YEAR FINDINGS

None

CURRENT YEAR FINDINGS

2024-001 – FINANCIAL CLOSE RELATED TO GRANTS

Type of Finding: (B) Significant Deficiency in Internal Control Over Financial Reporting

Statement of Condition

The County's grants have increased in recent years, in both amount and number. As a result, the grant summary schedule and accruals have become increasingly complex. The County is a recipient of advance grants and reimbursement grants. Advance grants require adjustments to

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2024**

recognize the revenue, and reimbursement grants typically have outstanding receivables and revenues at year-end. Due to the volume of grants, ensuring the grants are presented on a modified-accrual basis has become challenging. This results in an increased risk of grant-related accruals not being completed prior to the audit process. Consequently, the grant summary is often provided late in the audit process.

The auditor identified several grant related accruals, which required research and adjustments by the County to present the financial statements materially accurate. Grant revenue, unearned revenue, and receivable balances required adjustments.

The following significant categories and amounts requiring adjustments, underscoring the need for strengthened internal controls over the financial close process related to grants:

<u>Account Type</u>	<u>Amount</u>	
	<u>Increase/(Decrease)</u>	
Grant receivables	\$	942,995
Unearned revenue		4,854,892
Grant revenues		(3,997,264)

Criteria

Key concepts from AU-C 265 "Communicating Internal Control Related Matters Identified in an Audit" include:

- The auditor must remain independent and cannot perform functions that are part of the client's internal control system.
- The auditor's role is distinct from the client's internal controls and cannot compensate for deficiencies.
- Internal control extends beyond maintaining the general ledger, encompassing financial statement review processes.

The financial close process is a critical internal control and must be executed by the organization's staff. While technical advice may be sought from auditors or other professionals, independence threats must be appropriately mitigated.

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2024**

Cause

The County's grants have increased in recent years, in both amount and number. As a result, the grant summary schedule and accruals have become increasingly complex. The County is a recipient of advance grants and reimbursement grants. Advance grants require adjustments to recognize the revenue, and reimbursement grants typically have outstanding receivables and revenues at year-end. Due to the volume of grants, ensuring they are presented on a modified-accrual basis has become challenging. This resulted in an increased risk of grant-related accruals not being completed prior to the audit process.

Effect

Reliance on the auditor to identify and initiate adjustments reveals weaknesses in the County's internal control framework. Potential impacts include:

- Increased risk of material misstatements in the financial statements.
- Delays in financial reporting.
- Potential loss of funding due to identified internal control deficiencies.

Recommendation

The financial close procedures should include a reconciliation of the grant summary schedules to the modified-accrual trial balance. This procedure will identify any outstanding accrual adjustments (e.g. unearned revenue, receivables, revenue), prior to the trial balance and grant schedule being provided to the auditor.

Views Of Responsible Officials and Corrective Action Plan

Grant related accruals were delayed for the audit process due to the following: 1) Increase in the amount and complexity of grants; 2) vacancies and extra responsibilities for Accounting employees; 3) grant-related accruals were obtained from the new ERP accounting system which posed a challenge in obtaining the documentation required for grant-related accruals; and 4) Grant Administrators from different areas and departments should administer grants properly, timely, and be in compliance with all grants compliance and controls so as not to create undue strain on the County. Adjustments for grant revenue, unearned revenue, and receivable balances were provided by the County to the auditors. We are re-classifying a position to a higher level; the position will be a lead for grant accountants, and this will help provide accruals timely.

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2024**

Doña Ana County will ensure Grant Administrators are held accountable and grant-related accruals will be done timely.

Finding resolved timeline: June 30, 2025

Designation of employee position responsible for meeting this deadline: Finance Director

**STATE OF NEW MEXICO
DOÑA ANA COUNTY
EXIT CONFERENCE
FOR YEAR ENDED JUNE 30, 2024**

A. PREPARATION OF FINANCIAL STATEMENTS

The accompanying financial statements are the responsibility of the County and are based on information from the County's financial records. Assistance was provided by Hinkle + Landers, PC to the County in preparing the financial statements.

B. EXIT CONFERENCE

An exit conference was held on December 2, 2024. The following individuals were in attendance.

Doña Ana County Officials

Christopher Schaljo-Hernandez	Chair, County Commissioner - District 1
Scott Andrews	County Manager
Deborah Weir	Assistant County Manager
Asma Dawood, CPA	
(licensed in the state of Washington)	Finance Director
Nasreen Nelson, CPA	Controller
Raquel Quiroga	Accountant III
Mireya Hernandez	Accountant III

Hinkle + Landers, PC Auditors

Farley Vener, CPA, CFE, CGMA	President & Managing Shareholder
Katelyn Constantin, CGFM	Senior Audit Manager