
**State of New Mexico
Component Appropriation Funds
Annual Financial Report
June 30, 2020**



State of New Mexico Component Appropriation Funds

Table of Contents

	<u>Page</u>
Official Roster	1
Independent Auditor’s Report	2-4
Management’s Discussion and Analysis (Unaudited)	5-13
Basic Financial Statements	
Balance Sheet	15-16
<u>Statutorily Created Funds</u>	
<ul style="list-style-type: none"> • Common School Current Fund • Current School Fund • State Support Reserve Fund 	
<u>Administratively Created Funds</u>	
<ul style="list-style-type: none"> • Appropriation Account Fund • Federal Mineral Leasing Fund • Appropriation Contingency Reserve Fund • General Operating Reserve Fund • Tax Stabilization Reserve Funds <i>(Moved to SIC 7/1/2019)</i> 	
Statement of Revenues, Expenditures and Changes in Fund Balances	17-18
<u>Statutorily Created Funds</u>	
<ul style="list-style-type: none"> • Common School Current Fund • Current School Fund • State Support Reserve Fund 	
<u>Administratively Created Funds</u>	
<ul style="list-style-type: none"> • Appropriation Account Fund • Federal Mineral Leasing Fund • Appropriation Contingency Reserve Fund • General Operating Reserve Fund • Tax Stabilization Reserve Fund <i>(Moved to SIC 7/1/2019)</i> 	
Notes to the Financial Statements	19-31
Other Supplementary Information (Unaudited)	
Schedule of Statutorily and Administratively Created Funds (including the Unaudited Tobacco Settlement Permanent Fund & Tax Stabilization Fund) – Balance Sheets	33-34
Schedule of Statutorily and Administratively Created Funds (including the Unaudited Tobacco Settlement Permanent Fund & Tax Stabilization Fund) – Revenues, Expenditures and Changes in Fund Balances	35-36

State of New Mexico
Component Appropriation Funds

Table of Contents — continued

	<u>Page</u>
Other Supplementary Information (Unaudited) — continued	
Schedule of Revenues by Source	37-38
Schedule of Appropriations	39-46
Schedule of Amounts from Other State Entities	47
Schedule of Amounts Due from Taxpayers	48
Schedule of Amounts Due to Local Governments	49
Schedule of Amounts Due to Taxpayers	50
Schedule of Transfers In/(Out)	51-56
Schedule of Appropriations by Function of Government	57
Schedule of Due from Beneficiaries	58
Schedule of Amounts Due to Other State Entities	59
 Compliance	
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 <i>Government Auditing Standards</i>	60-61
Schedule of Findings and Responses	62
Schedule of Prior Year Audit Findings	63
Exit Conference	64

**State of New Mexico
Component Appropriation Funds**

**Official Roster
June 30, 2020**

Elected Official

Governor Michelle Lujan-Grisham

Officials

Department of Finance and Administration:

Acting Cabinet Secretary

State Controller

Deputy Division Director

Debbie Romero

Donna Trujillo

Mark Melhoff



INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of each of the statutorily and administratively created funds that comprise the Component Appropriation Funds of the State of New Mexico (the Component Appropriation Funds) as defined in the table of contents, as of and for the year ended June 30, 2020, and the related notes to the financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Ms. Debbie Romero, Acting Cabinet Secretary
State of New Mexico Department of Finance and Administration
and Mr. Brian Colón, New Mexico State Auditor

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Component Appropriation Fund's, as defined in the table of contents, as of June 30, 2020, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1A, the accompanying financial statements present only the Component Appropriation Funds and do not purport to, and do not, present fairly the financial position of the State of New Mexico as of June 30, 2020, and the changes in its financial position, or where applicable, its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

The Tobacco Settlement Permanent Fund and Tax Stabilization Reserve Fund are presented as unaudited funds in the accompanying other supplemental information schedules of the Component Appropriation Funds. New Mexico state law requires the Tobacco Settlement Permanent Fund and the Tax Stabilization Reserve Fund investments to be managed by the New Mexico State Investment Council. For audited information on the Tobacco Settlement Permanent Fund and the Tax Stabilization Reserve Fund refer to the New Mexico State Investment Council's audited financial statements. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5 through 13 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements of the Component Appropriation Funds as defined in the table of contents.

The other supplementary information, as detailed in the table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Ms. Debbie Romero, Acting Cabinet Secretary
State of New Mexico Department of Finance and Administration
and Mr. Brian Colón, New Mexico State Auditor

Other Reporting Required by Governmental Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated November 13, 2020, on our consideration of the Component Appropriation Fund's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to solely 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 entity'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 Component Appropriation Fund's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Albuquerque, New Mexico
November 13, 2020

State of New Mexico
Component Appropriation Funds
Management’s Discussion and Analysis (Unaudited)
June 30, 2020

Overview of the Reporting Entity

The Component Appropriation Funds of the State of New Mexico (the “Funds”) consist of eight funds, three created by statute and five administratively created:

Statutorily Created Funds

- Common School Current Fund
- Current School Fund
- State Support Reserve Fund

Administratively Created Funds

- Appropriation Account Fund
- Federal Mineral Leasing Fund
- Appropriation Contingency Reserve Fund
- General Operating Reserve Fund
- Tax Stabilization Reserve Fund (*Moved to SIC 7/1/2019*)

The Funds are part of the General Fund of the State of New Mexico, as reported in the State’s Comprehensive Annual Financial Report.

This report has been prepared to meet the information needs of interested parties—the public, bond holders, bond rating agencies, the New Mexico State Legislature—and to comply with the State of New Mexico Audit Act. It presents the financial position and results of operations of each of the Funds. The Tobacco Settlement Permanent Fund and the Tax Stabilization funds, which are reserve funds of the state are managed and reported by the State Investment Council, which is responsible for investment activities related to this and other similar funds. The Schedules presented in other supplementary information include the unaudited Tobacco Settlement Permanent Fund and Tax Stabilization Fund as “memorandum only” totals.

Financial Highlights

The Funds ended the year with aggregate reserves of 35.4% of recurring current year appropriations as compared to 28.9% in fiscal year 2019.

The Tobacco Settlement Permanent Fund and Tax Stabilization Fund are managed and reported by the New Mexico State Investment Council (SIC) under statute and reflective of stewardship assignment and investment reporting requirements related to the corpus.

In fiscal year 2020, excluding the Tobacco Settlement Permanent Fund and Tax Stabilization Fund, the aggregate fund balance of the Funds decreased by \$1.1 billion. The decrease in fiscal year 2020 is mainly attributable to transferring the FY19 balances of the Tax Stabilization Fund to the State Investment Council and the impact COVID-19 had on state revenues, especially the oil and gas industry.

Fiscal year 2020 compares to fiscal year 2019 as follows (excluding those funds managed by SIC):

- General and selective taxes, which include GRT, are the largest revenue source, contributing \$3.6 billion or 51.9% of total revenues in fiscal year 2020. Those revenues increased by \$277.3 million or 8.4% in 2020. This increase is largely the result of an uptick in gross receipts due to increased consumer spending.

State of New Mexico
Component Appropriation Funds
Management's Discussion and Analysis (Unaudited)
June 30, 2020

- Income taxes are the second largest revenue source contributing \$1.8 billion or 25.5% of total revenues in fiscal year 2020. Those revenues increased by \$60.3 million or 3.6% in 2020. This increase is the result of an uptick in personal income taxes and net corporate income taxes.
- Rents and Royalties are the third largest revenue source contributing \$938.7 million or 13.7% of total revenues in fiscal year 2020. Those revenues decreased by \$419 million or -30.9% in 2020. This decrease was a direct result of the impact COVID-19 had on the oil and gas industry.
- Reversions increased by \$274.3 million in fiscal year 2020. This increase was mainly due to a concerted effort by the state to reduce overall expenditures to help maintain adequate reserve levels for future years.

Fund Financial Statements

A fund is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. Fund accounting is used to ensure and demonstrate compliance with finance-related legal requirements. The Component Appropriation Funds are categorized as governmental funds and therefore reported using the modified accrual basis of accounting. The basic financial statements of the Funds include Balance Sheets and Statements of Revenues, Expenditures and Changes in Fund Balances, which are reported on pages 15 through 18.

The Funds do not adopt annual appropriated budgets. However, the appropriations of the Funds by law must equal the individual amounts appropriated in the various Appropriation Acts, which are reported in the Schedule of Appropriations on pages 39 through 46.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the fund financial statements. The notes to the financial statements can be found on pages 19 through 31 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report presents, as other supplementary information, the unaudited Schedule of Balance Sheet and Schedule of Revenues, Expenditures and Fund Balances, which includes the Tobacco Settlement Permanent Fund and Tax Stabilization Fund. These schedules include the amount of investments held in the State Investment Council and the net increase/decrease in fair value for these investments. These numbers are not audited and are presented to show the amount of the investments held by the State Investment Council to help the reader of the statements understand the position of a fund that can be used as a reserve to the Component Appropriation Funds. The audited numbers for the Tobacco Settlement Permanent Fund and Tax Stabilization Fund can be found in the State of New Mexico's State Investment Council's 2020 Financial Statement report located at their website. In addition, other supplementary information includes the Schedule of Revenues by Source and the Schedule of Appropriations. These schedules provide detailed information on revenues and appropriations to demonstrate legal compliance with the statutes governing the collection of revenue and disbursements of appropriations by the Component Appropriation Funds.

State of New Mexico
Component Appropriation Funds
Management's Discussion and Analysis (Unaudited)
June 30, 2020

Also presented as other supplementary information are the following:

- Schedule of Amounts Due to/from Other State Entities
- Schedule of Amounts Due from Taxpayers
- Schedule of Amounts Due To Local Governments
- Schedule of Amounts Due to Taxpayers
- Schedule of Transfers In/(Out)
- Schedule of Appropriations by Function of Government
- Schedule of Amounts Due from Beneficiaries

State of New Mexico
Component Appropriation Funds
Management's Discussion and Analysis (Unaudited)
June 30, 2020

Fund Financial Analysis

The focus of the financial statements of the Funds is on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the financing requirements.

As of the end of the current fiscal year, the Funds reported aggregate fund balance of \$542.9 million, a decrease of \$1.1 billion from fiscal year 2019. Aggregate assets, liabilities, deferred inflows of resources, and fund balance as of June 30, are as follows:

Aggregate Assets, Liabilities,
Deferred Inflows of Resources, and Fund Balance
June 30, 2020
(in millions of dollars)

	2020	2019
Assets	\$ 1,118.2	\$ 1,787.5
Liabilities	(519.3)	(111.5)
Deferred inflow of resources	(55.9)	(70.7)
Fund balance	\$ 542.9	\$ 1,605.3

The assets held by the Funds are unappropriated and unassigned with the exception of the State Support Reserve Fund, which is restricted. At year-end, \$55.9 million of assets were classified as deferred inflows and will be recognized as revenue in the next accounting period. This amount is not considered available for appropriation in the year ended June 30, 2020.

State of New Mexico
Component Appropriation Funds
Management's Discussion and Analysis (Unaudited)
June 30, 2020

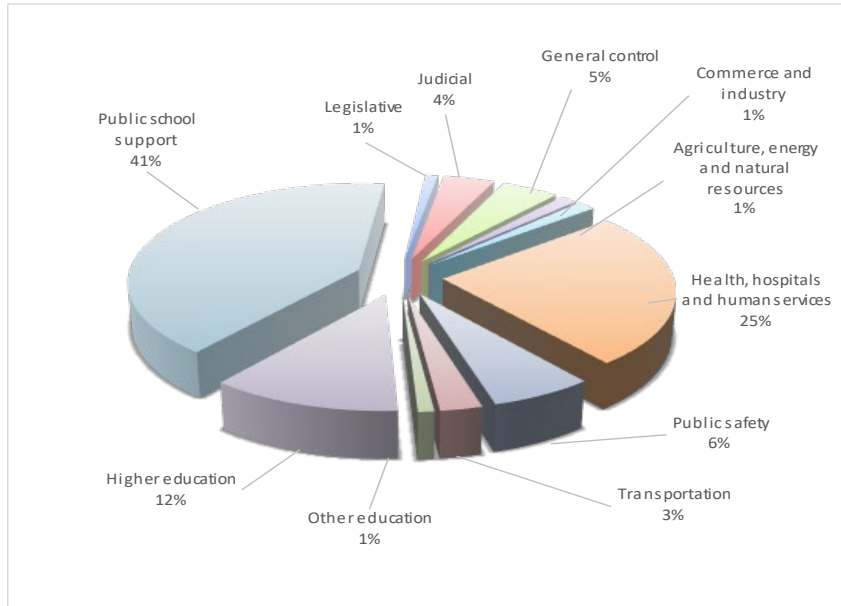
Aggregate Change in Fund Balances
For the Year Ended June 30, 2020
(in millions of dollars)

	2020	2019	Increase (Decrease)
Revenues			
General and selective taxes	\$ 3,568.3	\$ 3,291.0	\$ 277.3
Income taxes	1,755.1	1,694.8	60.3
Severance taxes	440.1	607.0	(166.9)
License fees	30.8	59.9	(29.1)
Investment income	91.8	86.9	4.9
Rents and royalties	938.7	1,357.7	(419.0)
Miscellaneous receipts	<u>47.7</u>	<u>37.2</u>	<u>10.5</u>
Total revenues	<u>6,872.4</u>	<u>7,134.5</u>	<u>(262.1)</u>
Expenditures			
Appropriations			
Higher education	<u>126.2</u>	<u>119.5</u>	<u>6.7</u>
Total expenditures	<u>126.2</u>	<u>119.5</u>	<u>6.7</u>
Deficiency of revenues over expenditures	<u>6,746.1</u>	<u>7,015.0</u>	<u>(268.9)</u>
Other Financing Sources (Uses)			
Transfers in - Sources	1,738.0	2,204.1	(466.1)
Transfers in - Component Units	19.3	-	19.3
Transfers in - Higher Ed. Universities	1.0	-	1.0
Transfers out - Appropriations	(7,597.3)	(7,351.5)	245.8
Transfers out - Other	(2,352.4)	(1,396.7)	955.7
Reversions	<u>382.9</u>	<u>108.6</u>	<u>274.3</u>
Total other financing sources	<u>(7,808.5)</u>	<u>(6,435.5)</u>	<u>1,030.1</u>
Net change in fund balance	<u>(1,062.4)</u>	579.4	761.2
Fund balance - beginning	<u>1,605.3</u>	<u>1,025.9</u>	<u>579.4</u>
Fund balance - ending	<u>\$ 542.9</u>	<u>\$ 1,605.3</u>	<u>\$ (1,062.4)</u>

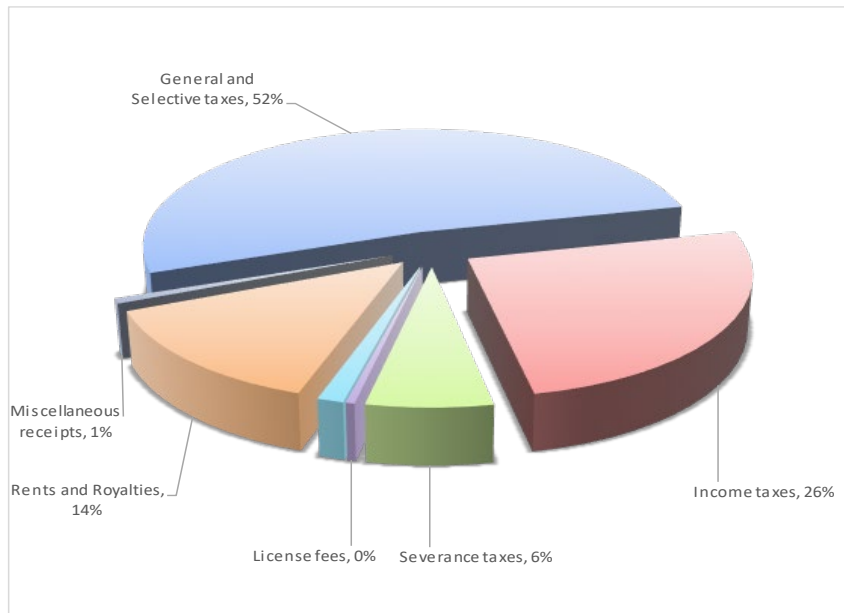
State of New Mexico Component Appropriation Funds Management's Discussion and Analysis (Unaudited) June 30, 2020

The Funds' aggregate fund balances decreased by \$1.1 billion in fiscal year 2020 compared to a \$579.4 million increase in 2019.

Appropriations by Function



Aggregate Revenues by Source



State of New Mexico
Component Appropriation Funds
Management's Discussion and Analysis (Unaudited)
June 30, 2020

Economic Factors Affecting New Mexico's Fiscal Year 2020 Budget

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

Trends in the U.S. Economy

The U.S. economy contracted in the State fiscal year 2020. The national economy, as measured by real gross domestic product, contracted by 1.2 percent in fiscal year 2020. Total employment levels averaged 3.1 million, or 2.08 percent, below fiscal year 2019. U.S. average hourly wages grew by 4.3 percent, exceeding inflation of 1.4 percent.

U.S. economic growth declined in fiscal year 2020, with a projected GDP decline of 1.2 percent over fiscal year 2019. Additionally, the U.S. experienced the worst annualized percent change of real gross domestic product in the fourth quarter of fiscal year 2020. With RGDP declining by 31.4 percent. In fiscal year 2020 the COVID-19 pandemic and healthcare crisis resulted in states issuing public health orders implementing social distancing measures, closing non-essential businesses, and limiting and reducing business capacity in the first half of the calendar year 2020. The COVID-19 health crisis has exacerbated a national recession. At the national level, fiscal and monetary policies have been implemented at an unprecedented level to minimize the negative economic impacts of the healthcare crisis. The Federal Reserve has lowered short-term interest rates in fiscal year 2020 to bolster the US economy. US Congress implemented major stimulus packages in fiscal year 2020 as well.

New Mexico Economy

The New Mexico economy, on a year-over-year basis, grew slightly in fiscal year 2020, with real gross domestic product growing by 1.6 percent. New Mexico's economic growth, state wages and salaries grew by 3 percent and total personal income in the state grew by 5.9 percent. During fiscal year 2020, New Mexico's employment declined 7.4 percent, which represents a loss of 63,400 jobs. During fiscal year 2020, the Mining Sector grew and set new record levels for rig count, oil production, and taxable gross receipts. However, the COVID-19 healthcare crisis and the oil price war early the second half of the calendar year impacted the industry with supply and demand-side shocks. In March 2020, the price of oil collapsed and while it has recovered since then it impacted rig counts and oil production towards the end of the fiscal year.

State of New Mexico
Component Appropriation Funds
Management's Discussion and Analysis (Unaudited)
June 30, 2020

The state's year-over-year employment declined across most sectors in June 2020. The most severe employment losses were experienced by the mining sector followed by the leisure and hospitality sector, which lost 6,600 jobs and 24,900 jobs, respectfully, when compared to June 2019. This represents a 25.1% decline in employment in the leisure and hospitality sector and a 25.4% decrease in the mining sector. The other services sector declined by 15.8% or declined by 4,600 jobs on a year-over-year basis. The information sector lost 1,900 jobs, which represent a year-over-year decrease of 16.7%.

Oil prices in fiscal year 2020 remained lower than oil prices in fiscal year 2019. However, this has been offset by record levels of oil production in fiscal year 2020. Natural gas prices remained low in fiscal year 2020. Average New Mexico prices in fiscal year 2020 for crude oil and natural gas were \$44.01 per barrel and \$1.90 per mcf, respectively. New Mexico continued to be the third-largest producing state for oil and the ninth largest for natural gas.

General Fund Revenue and Reserve Outlook

According to the September 2020 consensus revenue outlook, the fiscal year 2020 recurring revenue is expected to decline by 2.4% from \$8 billion to \$7.8 billion, while year-end financial reserves are estimated to be 29.4% of recurring appropriations. The decline in the revenue estimate for FY20 is due to a couple of factors; first, in FY19 an unprecedented federal mineral leasing payment caused overall revenues to increase out of trend; and secondly, the oil price war of early 2020 and the COVID-19 pandemic began to impact revenues in the last quarter of FY20.

The use of above-trend revenues for one-time expenditures in FY19 and FY20 reduced the potential impact of the current downturn on recurring budgets. Additionally, the June Special Session actions reduced recurring appropriations by \$414 million in FY21. Lastly, while revenues in the last quarter of FY20 declined, revenues performed better than expected contributing to ending FY20 reserves.

Recent optimism of the national and state economies reopening, slight up-ticks in oil demand around the world, and the recent OPEC+ output cuts in June have driven an oil price recovery during the summer. The recovery of oil and natural gas-related growth, including severance, federal mineral leasing bonus and royalty payments, and gross receipts tax revenue growth associated with oil exploration, is expected to be the largest driver of General Fund revenue growth in the fiscal year 2021 and beyond.

New Mexico oil prices are projected to average between \$37.00 per barrel to \$40.00 per barrel in fiscal year 2021. In fiscal year 2020 New Mexico produced 368 million barrels and oil volumes are projected to range between 260 and 320 million barrels in fiscal year 2021. In fiscal year 2020 New Mexico produced 1,830 billion cubic feet of natural gas and natural gas volumes are projected to range between 1,620 to 1,815 billion cubic feet in fiscal year 2021.

The September 2020 consensus revenue outlook for fiscal year 2021 estimates recurring revenues to decline between 7 percent and 18.4 percent when compared to fiscal year 2020. Total revenues for fiscal year 2021 are estimated to be between \$6.4 billion to \$7.2 billion. While revenues are expected to decline, consensus revenue outlook for fiscal year 2021 estimates ending reserves to increase to \$2.3 billion or 32.4% of recurring appropriations.

There is much uncertainty as a national and state recovery will depend on the following: the path of COVID-19, federal stimulus actions, consumer and business confidence, employment trends, and overall economic recovery.

State of New Mexico
Component Appropriation Funds
Management's Discussion and Analysis (Unaudited)
June 30, 2020

Requests for Information

This financial report is designed to provide a general overview of the Funds' finances for all those with an interest in its finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

New Mexico State Controller
Department of Finance and Administration
407 Galisteo, Room 166
Bataan Memorial Building
Santa Fe, New Mexico 87501

Basic Financial Statements

State of New Mexico
Component Appropriation Funds
Balance Sheet
June 30, 2020

	Statutorily Created Funds			Administratively Created Funds	
	71600 Common School Current	71700 Current School	85700 State Support Reserve	85300 Appropriation Account	85100 Federal Mineral Leasing
Assets					
Investment in State General Fund Investment Pool (Note 2)	-	-	29,083,393	-	-
Due from other State General Fund Accounts	-	-	-	192,564	-
Due from other State Entities (Note 4)	-	-	-	577,522,825	-
Due from Higher Education Universities	-	-	-	745,857	-
Due from the Tax Payers	-	-	-	55,910,225	-
Due from the Federal Government	-	-	-	-	192,564
Due from Component Units	-	-	-	10,814,239	-
Due from Local Governments	-	-	-	1,666	-
Total assets	<u>-</u>	<u>-</u>	<u>29,083,393</u>	<u>645,187,376</u>	<u>192,564</u>
Liabilities					
Advance from State General Fund Investment Pool (Note 3)	-	-	-	627,142	-
Receipts held in suspense	-	-	-	-	-
Accounts payable	-	-	-	-	-
Due to other State Entities	-	-	-	439,813,575	-
Due to other State General Fund Accounts	-	-	-	69,972,281	192,564
Due to Tax Payers	-	-	-	59,177,555	-
Due to Local Governments	-	-	-	19,686,598	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>589,277,151</u>	<u>192,564</u>
Deferred Inflow of Resources					
Unavailable revenue - taxes	-	-	-	55,910,225	-
Total deferred inflow of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,910,225</u>	<u>-</u>
Fund Balances					
Unassigned	-	-	-	-	-
Committed	-	-	-	-	-
Restricted	-	-	29,083,393	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>29,083,393</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>-</u>	<u>-</u>	<u>29,083,393</u>	<u>645,187,376</u>	<u>192,564</u>

The accompanying notes are an integral part of these financial statements.

State of New Mexico
Component Appropriation Funds
Balance Sheet — continued
June 30, 2020

	Administratively Created Funds			Eliminations	Total June 30, 2020
	85400 Appropriation Contingency Reserve	85200 General Operating Reserve	84300 Tax Stabilization Reserve		
Assets					
Investment in State General Fund Investment Pool (Note 2)	6,691,860	437,211,719	-	-	472,986,972
Due from other state general fund accounts	-	69,972,281	-	(70,164,845)	-
Due from other state entities (Note 4)	-	-	-	-	577,522,825
Due from Higher Education Universities	-	-	-	-	745,857
Due from The Tax Payers	-	-	-	-	55,910,225
Due from the Federal Government	-	-	-	-	192,564
Due from Component Units	-	-	-	-	10,814,239
Due from Local Governments	-	-	-	-	1,666
Total assets	<u>6,691,860</u>	<u>507,184,000</u>	<u>-</u>	<u>(70,164,845)</u>	<u>1,118,174,348</u>
Liabilities					
Advance from State General Fund Investment Pool (Note 3)	-	-	-	-	627,142
Receipts held in suspense	-	-	-	-	-
Accounts payable	-	-	-	-	-
Due to other State Entities	-	-	-	-	439,813,575
Due to other State General Fund Accounts	-	-	-	(70,164,845)	-
Due to Tax Payers	-	-	-	-	59,177,555
Due to Local Governments	-	-	-	-	19,686,598
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>(70,164,845)</u>	<u>519,304,870</u>
Deferred Inflow of Resources					
Unavailable revenue - taxes	-	-	-	-	55,910,225
Total deferred inflow of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,910,225</u>
Fund Balances					
Unassigned	6,691,860	507,184,000	-	-	513,875,860
Committed	-	-	-	-	-
Restricted	-	-	-	-	29,083,393
Total fund balances	<u>6,691,860</u>	<u>507,184,000</u>	<u>-</u>	<u>-</u>	<u>542,959,253</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>6,691,860</u>	<u>507,184,000</u>	<u>-</u>	<u>(70,164,845)</u>	<u>1,118,174,348</u>

The accompanying notes are an integral part of these financial statements.

State of New Mexico
Component Appropriation Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2020

	Statutorily Created Funds			Administratively Created Funds	
	71600	71700	85700	85300	85100
	Common School Current	Current School	State Support Reserve	Appropriation Account	Federal Mineral Leasing
Revenues					
General and selective taxes	-	-	-	3,568,332,657	-
Income taxes	-	-	-	1,755,059,661	-
Severance taxes	-	-	-	440,093,238	-
License fees	-	-	-	30,780,966	-
Investment income	-	-	-	91,750,522	-
Rents and royalties	69,858,281	-	-	51,677,206	817,115,938
Miscellaneous receipts	-	3,022,504	-	44,672,338	-
	<u>69,858,281</u>	<u>3,022,504</u>	<u>-</u>	<u>5,982,366,588</u>	<u>817,115,938</u>
Expenditures					
Appropriations					
Higher education	-	-	-	126,236,800	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>126,236,800</u>	<u>-</u>
Deficiency of revenues over expenditures	<u>69,858,281</u>	<u>3,022,504</u>	<u>-</u>	<u>5,856,129,788</u>	<u>817,115,938</u>
Other Financing Sources (Uses)					
Transfers in - Sources	673,464,814	743,323,095	10,000,000	241,258,444	-
Transfers in - Component Units	-	-	-	19,270,319	-
Transfers in - Higher Ed. Universities	-	-	-	995,857	-
Transfers out - Appropriations	-	(746,345,599)	-	(5,971,470,346)	(817,115,938)
Transfers out - Other	(743,323,095)	-	-	(520,785,856)	-
Reversions - Fiscal Year 2020	-	-	-	374,601,794	-
Total other financing sources (uses)	<u>(69,858,281)</u>	<u>(3,022,504)</u>	<u>10,000,000</u>	<u>(5,856,129,788)</u>	<u>(817,115,938)</u>
Net change in fund balance	-	-	10,000,000	-	-
Fund balances - beginning of year	-	-	19,083,393	-	-
Fund balances - end of year	<u>-</u>	<u>-</u>	<u>29,083,393</u>	<u>-</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements.

State of New Mexico
Component Appropriation Funds
Statement of Revenues, Expenditures and Changes in Fund Balances — continued
For the Year Ended June 30, 2020

	Administratively Created Funds			Total June 30, 2020
	85400	85200	84300	
	Appropriation Contingency Reserve	General Operating Reserve	Tax Stabilization Reserve	
Revenues				
General and selective taxes	-	-	-	3,568,332,657
Income taxes	-	-	-	1,755,059,661
Severance taxes	-	-	-	440,093,238
License fees	-	-	-	30,780,966
Investment income	-	-	-	91,750,522
Rents and royalties	-	-	-	938,651,425
Miscellaneous receipts	-	-	-	47,694,842
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,872,363,311</u>
Expenditures				
Appropriations				
Higher education	-	-	-	126,236,800
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>126,236,800</u>
Deficiency of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,746,126,511</u>
Other Financing Sources (Uses)				
Transfers in - Sources	-	69,972,281	-	1,738,018,634
Transfers in - Component Units	-	-	-	19,270,319
Transfers in - Higher Ed. Universities	-	-	-	995,857
Transfers out - Appropriations	(13,312,095)	(49,092,281)	-	(7,597,336,259)
Transfers out - Other	-	-	(1,088,292,185)	(2,352,401,136)
Reversions - Fiscal Year 2020	8,343,963	-	-	382,945,757
Total other financing sources (uses)	<u>(4,968,132)</u>	<u>20,880,000</u>	<u>(1,088,292,185)</u>	<u>(7,808,506,828)</u>
Net change in fund balance	(4,968,132)	20,880,000	(1,088,292,185)	(1,062,380,317)
Fund balances - beginning of year	11,659,992	486,304,000	1,088,292,185	1,605,339,570
Fund balances - end of year	<u>6,691,860</u>	<u>507,184,000</u>	<u>-</u>	<u>542,959,253</u>

The accompanying notes are an integral part of these financial statements.

Notes to the Financial Statements

State of New Mexico
Component Appropriation Funds
Notes to the Financial Statements
June 30, 2020

1) Summary of Significant Accounting Policies

A. Reporting Entity

The accompanying financial statements report eight statutorily and administratively created funds administered by the Department of Finance and Administration of the State of New Mexico. The funds are referred to as “Component Appropriation Funds” (the “Funds”). Together with many other statutorily and administratively created funds, they comprise the General Fund of the State of New Mexico, which is presented in the State of New Mexico’s Comprehensive Annual Financial Report.

The Funds do not constitute a primary government, component unit, or any other type of reporting entity as defined by generally accepted accounting principles.

Taken together, the Funds present the primary revenue and financing of the activities of the State of New Mexico. As such, the Legislature, state officials and the citizens of the State of New Mexico, as well as other groups such as bond issuers and rating services, have an interest in the operations of the Funds. The accompanying financial statements are presented to meet those needs. The Tobacco Settlement Permanent Fund and Tax Stabilization Fund, which are managed and reported by the N.M. State Investment Council (SIC) are considered reserve funds of the Component Appropriations Funds.

The following is a description of the eight statutorily and administratively created funds.

Statutorily Created Funds

1. *Common School Current Fund – SHARE Fund 71600*

The *Common School Current Fund* (also known as the *Common School Income Fund*) was created by Section 19-1-17, NMSA 1978. This statute requires that the fund be credited with its respective proportion of money from the *State Land Income Fund* and the *State Permanent Fund*. Section 22-8-32, NMSA 1978, requires that at the end of each month, the state treasurer transfer out the cash balance in this fund to the *Current School Fund*. In fiscal year 2020, revenues were reported in this fund before transferring the balance to the *Current School Fund* per 22-8-32, NMSA 1978.

2. *Current School Fund – SHARE Fund 71700*

The *Current School Fund* was created by Section 22-8-32, NMSA 1978. This statute requires the state treasurer to deposit into this fund: 1) all fines and forfeitures collected under general laws; 2) the net proceeds of property that may come to the state by escheat (however, Section 7-8A-13, NMSA 1978, requires all funds received under the Unclaimed Property Act to be deposited in the tax administration suspense fund for distribution to the *General Fund*); and 3) all other revenue required by law to be credited to the fund. In addition, as noted above, the statute requires that each month the cash balance in the *Common School Current Fund* be transferred into this fund.

State of New Mexico
Component Appropriation Funds
Notes to the Financial Statements
June 30, 2020

In addition to the above, Section 22-8-32 requires any unencumbered balance in this fund to be transferred out to the *Public School Fund*—a statutorily created fund administered by both the Public Education Department and the Component Appropriation Funds.

3. *State Support Reserve Fund – SHARE Fund 85700*

The *State Support Reserve Fund* was created by Section 22-8-31, NMSA 1978. This statute requires the following: The *State Support Reserve Fund* shall be used only to augment the appropriations for the state equalization guarantee distribution in order to ensure, to the extent of the amount undistributed in the fund, that the maximum figures for such distribution established by law shall not be reduced. The fund balance at June 30, 2020, was \$29,083,393 and is restricted based on the statute that created the fund.

Administratively Created Funds

1. *Appropriation Account Fund – SHARE Fund 85300*

The *Appropriation Account Fund* is an administratively created fund the *Component Appropriation Funds* uses to account for the financial activity of the statutorily created *General Fund* and for portions of the financial activity of the statutorily created *Public School Fund* of the State of New Mexico.

State statute, Section 6-4-2, NMSA 1978, creates the *General Fund* and requires the state treasurer to credit all revenues, not otherwise allocated, to the fund. In addition, the statute requires that expenditures from the fund be made only in accordance with appropriations authorized by the Legislature. Those appropriations result in allotments of cash from the *General Fund*. The allotments are presented as transfers in the accompanying financial statements.

Section 22-8-14, NMSA 1978, creates the *Public School Fund*. The *Component Appropriation Funds* administers three financial activities of that fund; all other activities of the fund are administered by the Public Education Department.

One of those activities administered by the *Component Appropriation Funds* is the transfer from the *Current School Fund* to the *Public School Fund* required by Section 22-8-32, NMSA 1978. The *Component Appropriation Funds* administers the other two activities through its *Federal Mineral Leasing Fund* (see item 2 below). Those activities include receiving receipts under the Federal Minerals Land Act, 30 USC 181 (the General Appropriation Act defines *General Fund* to include Federal Mineral Leasing Act receipts) and allotting cash, based on legislative appropriations, from the *Public School Fund* to the *Instructional Materials Fund* and to the Bureau of Mines and Mineral Resources of the New Mexico Institute of Mining and Technology.

The transfer described in the previous paragraph reduces (offsets) the appropriation and related cash allotments that have been made from the *General Fund* to the

State of New Mexico
Component Appropriation Funds
Notes to the Financial Statements
June 30, 2020

portion of the *Public School Fund* administered by the Public Education Department. The General Appropriations Act requires that the appropriation from the *General Fund* to the portion of the *Public School Fund* administered by the Public Education Department be reduced by the amounts transferred to the *Public School Fund* from the *Current School Fund*. Expenditures will be presented as transfers in these financial statements.

2. *Federal Mineral Leasing Fund – SHARE Fund 85100*

As noted above, the *Component Appropriation Funds* administers two other activities of the *Public School Fund* through its administratively created *Federal Mineral Leasing Fund*. Those activities include receiving receipts under the Federal Minerals Land Act, 30 USC 181, and allotting cash—based on legislative appropriation—from the portion of the *Public School Fund* administered by the *Component Appropriation Funds* to the *Instructional Materials Fund* and to the Bureau of Mines and Mineral Resources of the New Mexico Institute of Mining and Technology.

Like the transfer in from the *Current School Fund*, the receipts from the Federal Minerals Land Act, 30 USC 181 reduce (offset) the appropriation and related cash allotments that have been made from the *General Fund* to fund a portion of the *Public School Fund* administered by the Public Education Department. As noted above, the General Appropriations Act requires that the appropriation from the *General Fund* to the portion of the *Public School Fund* administered by the Public Education Department be reduced by the amount of Federal Minerals Land Act receipts. Expenditures will be presented as transfers in these financial statements.

The General Appropriations Act is consistent with Section 22-8-34, NMSA 1978, in that Section 22-8-34 requires the state treasurer to deposit all money received under the Federal Mineral Lands Leasing Act to the *Public School Fund*, except for the following: 1) that portion appropriated to the *Instructional Materials Fund* and to the Bureau of Mines and Mineral Resources of the New Mexico Institute of Mining and Technology; and 2) the remainder of any prepayments after deducting the amount that the state would have received as its share of royalties during the fiscal year. (The statute requires that the remainder be distributed to the *Common School Permanent Fund*.)

3. *Appropriation Contingency Reserve Fund – SHARE Fund 85400*

Section 6-4-2.3, NMSA 1978, creates the appropriation contingency reserve within the *General Fund*. To account for the reserve, the Component Appropriation Funds has established the *Appropriation Contingency Reserve Fund*. Section 6-4-2.3 includes the following requirements: The appropriation contingency reserve may be expended only upon specific authorization by the legislature or as provided in Sections 6-7-1 through 6-7-3 NMSA 1978 in the event there is no surplus of unappropriated money in the *General Fund*. The fund balance at June 30, 2020, was \$6,691,860 and was reported as unassigned.

State of New Mexico
Component Appropriation Funds
Notes to the Financial Statements
June 30, 2020

4. *General Operating Reserve Fund – SHARE Fund 85200*

Section 6-4-2.1, NMSA 1978, creates the General Operating Reserve Fund within the *General Fund*. To account for the reserve, the *Component Appropriation Funds* has established the *General Operating Reserve Fund*. Section 6-4-4, NMSA 1978, requires that excess revenue over appropriations (expenditures/expenses) in the *General Fund* be transferred to the *General Operating Reserve Fund* provided that if the sum of the excess revenue plus the balance in the operating reserve prior to the transfer is greater than eight percent of the aggregate recurring appropriations from the *General Fund* for the previous fiscal year, then an amount equal to the smaller of either the amount of the excess revenue or the difference between the sum and eight percent of the aggregate recurring appropriation from the *General Fund* for the previous fiscal year shall be transferred to the *Tax Stabilization Fund*. Expenditures will be presented as transfers in these financial statements.

The *General Operating Reserve Fund* may be expended only upon specific authorization by the legislature and only in the event *General Fund* revenues and fund balances, including all other transfers to the *General Fund* authorized by law, are insufficient to meet the level of appropriations authorized. The fund balance at June 30, 2020, was \$507,184,000 and was reported as unassigned.

5. *Tax Stabilization Reserve Fund – SHARE Fund 84300*

Section 6-4-2.2, NMSA 1978, creates the tax stabilization reserve within the *General Fund*. To account for the reserve, the *Component Appropriation Funds* has established the *Tax Stabilization Reserve Fund*. The balance of the tax stabilization reserve consists of those funds directed to it by law (Section 6-4-4) and such other funds as the legislature may appropriate from time to time to the reserve. Except as otherwise provided in Subsection D of Section 6-4-2.2, NMSA 1978, any balance in the *Tax Stabilization Reserve Fund* may be appropriated only by a two-thirds majority vote of both houses of the legislature following receipt by the legislature of a declaration of the governor that such an appropriation is necessary for the public peace, health and safety. However, subsection D allows the legislature to appropriate balances in the fund without any restrictions, in the event that resources are not sufficient to meet authorized appropriations.

Effective July 1, 2019, the *Tax Stabilization Fund* was moved to the State Investment Council.

State of New Mexico
Component Appropriation Funds
Notes to the Financial Statements
June 30, 2020

B. Basis of Accounting and Presentation

The financial statements of the Funds have been prepared in accordance with accounting principles generally accepted in the United States of America as applied to governmental units and funds. The Governmental Accounting Standards Board (GASB) is the standard-setting body for governmental accounting and financial reporting.

Fund Financial Statements - Each of the Funds are reported as Governmental Funds. Accordingly, they are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. For derived tax revenues, related assets are recognized when the exchange transaction occurs or when the resources are received, whichever occurs first. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Funds consider tax revenues to be available if they are collected within 60 days after the end of the fiscal year. Unearned revenues are reported when assets, such as taxes are obtained prior to revenue being recognized.

Escheats are not considered susceptible to accrual and are therefore recognized when received. Reversions are recognized as transfers if collected within 90 days of the end of the current fiscal period and all other revenues are considered to be available if collected prior to completion of the Funds' financial statements, typically by November 15th following the end of the fiscal year. Appropriations generally are recorded when a liability is incurred.

C. Assets, Deferred Outflow of Resources, Liabilities, and Deferred Inflow of Resources

1. *Due from Other State Entities* — Section 6-4-2, NMSA 1978, requires all revenues not otherwise allocated by law to be credited to the Component Appropriation Funds. In addition, Section 6-5-10, NMSA 1978, requires all unassigned fund balances in reverting state agency funds to be reverted to the Component Appropriation Funds. Various state agencies collect revenues on behalf of the Component Appropriation Funds. In addition, most state agencies administer funds that revert balances to the Funds.

The amounts due from other state entities reported in the accompanying financial statements are amounts due to the Funds under the authority of the two statutes cited above. The amount due from taxpayers has been reduced by \$73.9 million, which represents the estimated amount of personal income tax refunds in excess of final personal income tax settlements, at June 30, 2020. The estimate is based on a ten-year average of final settlement payments and refunds.

2. *Due to Local Governments* — the amounts due to local governments reported in the accompanying financial statements are 1/12 of the annual appropriation amounts due to local governments. This is a timing difference and the amounts due to local governments are paid within 30 days of the fiscal year-end.
3. *Due from Taxpayers and Unearned Revenues* — GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities* (GASB 65) states that when an asset is recorded in Governmental Fund financial statements but the revenue is not available,

State of New Mexico
Component Appropriation Funds
Notes to the Financial Statements
June 30, 2020

the government should report a deferred inflow of resources until such time as the revenue becomes available. Amounts due from taxpayers recorded as unearned revenues are earned during fiscal year 2020, but are not readily available until more than 60 days after the fiscal year-end, resulting in the reclassification to deferred outflow of resources (due to taxpayers) and unearned revenue (deferred inflow of resources).

4. *Use of Resources* — when both restricted and unrestricted resources are available for use, it is the Component Appropriation Funds’ policy to use restricted resources first and then unrestricted resources as they are needed.
5. *Interfund Activity* — the effect of interfund activity between these eight statutorily and administratively created funds has been eliminated from the memorandum totals in the accompanying financial statements. This interfund activity included the receivables and payables listed in the table below.

Due from Other Funds (receiving)		Due to Other Funds (providing)		
Name	SHARE System Fund Number	Name	SHARE System Fund Number	Amount
General Operating Reserve	85200	Appropriations Accounts Fund	85300	69,972,281
Appropriations Accounts Fund	85300	Federal Mineral Leasing Fund	85100	192,564
				<u>70,164,845</u>

D. Revenues, Appropriations, Expenditures and Reversions

1. *Reversions* — once an appropriation lapses, the unspent cash balance is usually required by law to be returned to the fund from where the appropriation allotment originated (that is, from where the cash related to the appropriation originated). In the accompanying financial statements, the cash returned to the Funds is treated as other financing sources and presented as “reversions.”
2. *Revenues* — the Component Appropriation Funds account for the financial resources of the state except those required to be accounted for by a fund within another state entity. Proceeds are collected by various agencies of the state and held within an agency fund to be transferred to one of the Component Appropriation Funds for revenue recognition. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period.
3. *Expenditures/Transfers* — appropriations represent legislatively approved transfers of budgeted funds to state entities for the necessities of operations. In the accompanying financial statements, appropriations sent to external entities are treated as expenditures and all other appropriations sent to State entities and component units are treated as other financing uses and presented as “appropriations”.

E. Fund Balances

In accordance with Governmental Accounting Standards Board (GASB) Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, fund balance classifications are based upon the extent to which a government is bound to follow

State of New Mexico
Component Appropriation Funds
Notes to the Financial Statements
June 30, 2020

constraints on resources in governmental funds in the following categories: non-spendable, restricted, committed, assigned, and unassigned.

Committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the government’s highest level of decision-making authority.

Restricted fund balance represents those portions of fund balance where constraints are placed on resources, either externally or by law through constitutional provisions or enabling legislation. Unassigned fund balance is the residual amount after all classifications were considered.

The accompanying financial statements report restricted fund balance in the State Support Reserve Fund because the balance is legally restricted for specific purposes.

F. Budgets

Annually, the Governor is required to submit a balanced budget by Program Code (P-Code) to the Legislature. The Legislature authorizes expenditures in the annual Appropriations Act by source, which is signed into law by the Governor. Annual appropriations lapse at fiscal year-end. In the event actual revenues are insufficient to cover budgeted expenditures, the Governor must order budget reductions or call a special session of the Legislature to address the budget issues. Adjustments to the budget may also be made throughout the year for changes in program revenues so that departments and funds will not end the fiscal year in a deficit position. Expenditures are controlled at the program appropriation unit level. The budget is adopted on a budgetary basis that is not consistent with GAAP. The appropriations of the Component Appropriation Funds by law must equal the individual amounts appropriated in the various Appropriation Acts.

2) Investment in State General Fund Investment Pool

State law (Section 8-6-3 NMSA 1978) requires investments of the Funds be managed by the New Mexico State Treasurer’s Office. The investments managed by the State Treasurer’s Office consist of an interest in the State General Fund Investment Pool managed by the New Mexico State Treasurer’s Office, which is accounted for as cash and cash equivalents. See the New Mexico State Treasurer’s Office audited financial statements via the NM Office of the State Auditor’s website for further information.

As of June 30, 2020, the Funds had the following investments:

Description	Maturities	Fair Value
New Mexico State Treasurer's Office General Fund Investment Pool	1 day to 5 years	\$ <u>472,359,830</u>

Interest Rate Risk

The New Mexico State Treasurer’s Office has an investment policy that limits investment maturities to five years or less on allowable investments. This policy is a means of managing exposure to fair value losses arising from increasing interest rates.

State of New Mexico
Component Appropriation Funds
Notes to the Financial Statements
June 30, 2020

This policy is reviewed and approved annually by the New Mexico State Board of Finance.

Credit Risk

The New Mexico State Treasurer pools are not rated. For additional GASB Statement No. 40, *Deposit and Investment Risk Disclosures-An Amendment of GASB Statement No. 3*, disclosure information regarding cash held by the New Mexico State Treasurer, the reader should refer to the separate audit reports for the New Mexico State Treasurer's Office for the fiscal year ended June 30, 2020. The Funds do not have an investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

3) Advance from the State General Fund Investment Pool

The Appropriation Account Fund disburses allotted appropriations to various entities based on New Mexico Legislative Appropriation Acts, in anticipation of the collection of tax revenues, fees and other sources. The State General Fund Investment Pool makes advances to the Appropriation Account Fund to the extent that such sources have not yet been collected.

State of New Mexico
Component Appropriation Funds
Notes to the Financial Statements
June 30, 2020

4) Due to/from Other State Entities

Various state agencies collect revenues on behalf of the Funds. Resulting aggregate amounts due from state entities are composed of the following at June 30, 2020, which also reflect amounts owed to 3rd parties:

Agency	Fund	Source	Amount
33300	27900	Corporate Income Tax	40,209,059
33300	64200	Personal Income Tax	221,907,747
33300	82500	Weight Distance Tax	(132,946) *
33300	82800	Various Taxes & Fees	18,535,256
33300	83100	Worker's Compensation	89,441
33300	83200	Taxes & Surcharges	247,506,615
33300	83300	Severance & Excise Tax	5,399,499
33300	83800	Insurance Tax	32,589,922
34100	73600	Law Enforcement Protection	3,885,835
34100	62000	Reversions	2,000
34200	35100	Solvency Reductions	2,000,000
39400	02000	Tribal Revenue Sharing	5,490,543
43000	57800	Fire Protection Reversion	39,854
			<u>577,522,825</u>

*The negative receivable balance represents unidentified deposits that are remitted to the state.

Resulting aggregate amounts due to state entities are composed of the following at June 30, 2020:

Agency	Description	Amount
33700	State Investment Council	<u>\$439,813,575</u>
	Total amounts due to other state entities	<u>\$439,813,575</u>

5) Transfers

For fiscal year 2020, the First Session of the 54th Legislature, authorized the following:

- ♦ Laws of 2019, Chapter 271, Section 12, Item 1 – transferred 10,000,000 to the Department of Finance & Administration for the state-support reserve fund.

For detailed information, see the Schedule of Transfers In/(Out) in the other supplementary information section.

State of New Mexico
Component Appropriation Funds
Notes to the Financial Statements
June 30, 2020

6) State General Fund Investment Pool Reconciliation

The state maintains a short-term investment “pool,” the State General Fund Investment Pool (SGFIP). The investment pool is managed by the New Mexico State Treasurer’s Office (STO).

For cash management and investment purposes, funds of various state agencies are deposited in the SGFIP, which is managed by STO. The SGFIP is not a part of the accompanying financial statements, but is reported as a fiduciary fund in the financial statements of STO. Claims on the SGFIP are reported as assets by the various agencies investing in the SGFIP. By statute, the DFA is responsible for reconciling the SGFIP balances. As of June 30, 2020, the Component Appropriations Funds report an aggregate investment of \$472,359,830 in the SGFIP (see Note 2).

The state controller indicated on September 10, 2020 that resources held in the pool were equivalent to the corresponding business unit claims on those resources and that all claims as recorded in SHARE shall be honored at face value.

7) Financial Reporting and Disclosure for Multiple-Employer Cost Sharing Pension Plans by Employees

The Component Appropriations Funds, as part of the primary government of the State of New Mexico, is a contributing employer to a cost-sharing multiple employer defined benefit pension plan administered by the Public Employees Retirement Association (PERA). Disclosure requirements for Governmental Funds apply to the primary government as a whole, and as such, this information will be presented in the Comprehensive Annual Finance Report (CAFR) of the State of New Mexico.

Information concerning the net pension liability, pension expense, and pension-related deferred inflows and outflows of resources of the primary government will be contained in the CAFR and will be on the Department of Finance and Administration’s home page or at <http://www.nmdfa.state.nm.us/audit-info.aspx>.

8) Postemployment Benefits - State Retiree Health Care Plan

The (Department, Agency, Commission, etc.), as part of the primary government of the State of New Mexico, is a contributing employer to a cost-sharing multiple-employer defined benefit postemployment health care plan that provides comprehensive group health insurance for persons who have retired from certain public service positions in New Mexico. The other postemployment benefits (OPEB) Plan is administered by the Retiree Health Care Authority of the State of New Mexico. Overall, total OPEB liability exceeds OPEB Plan net position resulting in a net OPEB liability. The State has determined the State's share of the net OPEB liability to be a liability of the State as a whole, rather than any agency or department of the State and the liability will not be

State of New Mexico
Component Appropriation Funds
Notes to the Financial Statements
June 30, 2020

reported in the department or agency level financial statements of the State. All required disclosures will be presented in the Comprehensive Annual Financial Report (CAFR) of the State of New Mexico.

Information concerning the net liability, benefit expense, and benefit-related deferred inflows and deferred outflows of resources of the primary government will be contained in the State of New Mexico Comprehensive Annual Financial Report (CAFR) for the year ended June 30, 2019 and will be available, when issued, from the Office of the State Controller, Room 166, Bataan Memorial Building, 407 Galisteo Street, Santa Fe, New Mexico, 87501.

9) Contingencies

A. Pending or Threatened Litigation

There are various protests and lawsuits by taxpayers and other parties claiming abatements, refunds, and the recovery of unclaimed property in the State Taxation and Revenue Department's ("TRD") possession relating to various programs administered by TRD. The total dollar amount representing the claims in protest with TRD is estimated to be \$563.3 million. Pending state courts as of the end of fiscal year 2020, was an estimated \$201.6 million. Readers can refer to the published fiscal year 2020 TRD audit for additional information on outstanding claims or lawsuits. Liabilities arising from these lawsuits would be paid out of TRD's current tax collections, which would reduce the distribution sent to the State General Fund.

TRD is also subject to legal proceedings involving local public bodies related to Gross Receipts Tax distributions (GRT). The plaintiffs assert that distributions have been improperly reduced. TRD is currently reviewing the details and gathering additional information. The amount at risk is not stated in the Complaint and the time period for which the claim applies is uncertain. However, TRD estimates the liability at \$70.0 million. Liabilities arising from these lawsuits would be paid out of TRD's current tax collections, which would reduce the distribution sent to the State General Fund.

Several civil complaints have been filed in district court contesting denial of a refund for amounts of denied applications related to the High-Wage Jobs Tax Credit. The total amount representing the claims is \$1.1 million plus interest and attorney fees. Lastly in District Court, TRD is defending denial of a claim for a refund of gross receipts tax deduction allowed from healthcare insurers. Amount of potential liability is \$1.7 million. Liabilities arising from these lawsuits would be paid out of TRD's current tax collections, which would reduce the distribution sent to the State General Fund.

State of New Mexico
Component Appropriation Funds
Notes to the Financial Statements
June 30, 2020

B. COVID-19 Pandemic

The COVID-19 pandemic has developed rapidly in 2020. Measures taken by the State of New Mexico have helped to contain the virus and minimize the impact on the economy and the State General Fund. Without being able to predict the future course of the virus or the state's response, it is almost impossible to determine what impact this may have on future revenues and the economy.

Other Supplementary Information (Unaudited)

State of New Mexico
Component Appropriation Funds
Schedule of Statutorily and Administratively Created Funds (including the Unaudited
Tobacco Settlement Permanent Fund & Tax Stabilization Fund) — Balance Sheets
June 30, 2020

	Statutorily Created Funds			Administratively Created Funds	
	Common School Current	Current School	State Support Reserve	Appropriation Account	Federal Mineral Leasing
Assets					
Investment in State General Fund Investment Pool (Note 2)	-	-	29,083,393	-	-
Investments, State Investment Council	-	-	-	-	-
Due from other state general fund accounts	-	-	-	192,564	-
Due from other State Entities (Note 4)	-	-	-	577,522,825	-
Due from Higher Education Universities	-	-	-	745,857	-
Due from the Tax Payers	-	-	-	55,910,225	-
Due from the Federal Government	-	-	-	-	192,564
Due from Component Units	-	-	-	10,814,239	-
Due from Local Governments	-	-	-	1,666	-
Total assets	-	-	29,083,393	645,187,376	192,564
Liabilities					
Advance from State General Fund Investment Pool (Note 3)	-	-	-	627,142	-
Receipts held in suspense	-	-	-	-	-
Accounts payable	-	-	-	-	-
Due to other State Entities	-	-	-	439,813,575	-
Due to other State General Fund accounts	-	-	-	69,972,281	192,564
Due to other SIC funds	-	-	-	-	-
Due to Brokers	-	-	-	-	-
Due to Tax Payers	-	-	-	59,177,555	-
Due to Local Governments	-	-	-	19,686,598	-
Total liabilities	-	-	-	589,277,151	192,564
Deferred Inflow of Resources					
Unavailable revenue - taxes	-	-	-	55,910,225	-
Total deferred inflow of resources	-	-	-	55,910,225	-
Fund Balances					
Unassigned	-	-	-	-	-
Committed	-	-	-	-	-
Restricted	-	-	29,083,393	-	-
Total fund balances	-	-	29,083,393	-	-
Total liabilities, deferred inflows of resources, and fund balances	-	-	29,083,393	645,187,376	192,564
SHARE system fund number	71600	71700	85700	85300	85100

State of New Mexico
Component Appropriation Funds
Schedule of Statutorily and Administratively Created Funds (including the Unaudited Tobacco Settlement Permanent Fund & Tax Stabilization Fund) — Balance Sheets —
continued
June 30, 2020

	Administratively Created Funds			UNAUDITED*		Eliminations	Total June 30, 2020 (Memorandum Only)
	Appropriation Contingency Reserve	General Operating Reserve	Tax Stabilization Reserve	Tax Stabilization Reserve	Tobacco Settlement Permanent		
Assets							
Investment in State General Fund Investment Pool (Note 2)	6,691,860	437,211,719	-	-	-	-	472,986,972
Investments, State Investment Council	-	-	-	1,269,586,382	262,739,352	-	1,532,325,734
Due from other state general fund accounts	-	69,972,281	-	-	-	(70,164,845)	-
Due from other State Entities (Note 4)	-	-	-	505,923,098	-	-	1,083,445,923
Due from Higher Education Universities	-	-	-	-	-	-	745,857
Due from the Tax Payers	-	-	-	-	-	-	55,910,225
Due from the Federal Government	-	-	-	-	-	-	192,564
Due from Component Units	-	-	-	-	-	-	10,814,239
Due from Local Governments	-	-	-	-	-	-	1,666
Total assets	<u>6,691,860</u>	<u>507,184,000</u>	<u>-</u>	<u>1,775,509,480</u>	<u>262,739,352</u>	<u>(70,164,845)</u>	<u>3,156,423,180</u>
Liabilities							
Advance from State General Fund Investment Pool (Note 3)	-	-	-	-	-	-	627,142
Receipts held in suspense	-	-	-	-	16,500,000	-	16,500,000
Accounts payable	-	-	-	-	-	-	-
Due to other State Entities	-	-	-	-	-	-	439,813,575
Due to other State General Fund accounts	-	-	-	-	-	(70,164,845)	-
Due to other SIC funds	-	-	-	447,844	35,830	-	483,674
Due to Brokers	-	-	-	47,748,276	3,013,275	-	50,761,551
Due to Tax Payers	-	-	-	-	-	-	59,177,555
Due to Local Governments	-	-	-	-	-	-	19,686,598
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>48,196,120</u>	<u>19,549,105</u>	<u>(70,164,845)</u>	<u>587,050,095</u>
Deferred Inflow of Resources							
Unavailable revenue - taxes	-	-	-	-	-	-	55,910,225
Total deferred inflow of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,910,225</u>
Fund Balances							
Unassigned	6,691,860	507,184,000	-	-	-	-	513,875,860
Committed	-	-	-	-	-	-	-
Restricted	-	-	-	1,727,313,360	243,190,247	-	1,999,587,000
Total fund balances	<u>6,691,860</u>	<u>507,184,000</u>	<u>-</u>	<u>1,727,313,360</u>	<u>243,190,247</u>	<u>-</u>	<u>2,513,462,860</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>6,691,860</u>	<u>507,184,000</u>	<u>-</u>	<u>1,775,509,480</u>	<u>262,739,352</u>	<u>(70,164,845)</u>	<u>3,156,423,180</u>
SHARE system fund number	85400	85200	84300	20950	95200		

*NM State Investment Council (SIC)

State of New Mexico
Component Appropriation Funds
Schedule of Statutorily and Administratively Created Funds (including the Unaudited
Tobacco Settlement Permanent Fund & Tax Stabilization Fund — Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended June 30, 2020

	Statutorily Created Funds			Administratively Created Funds	
	Common School Current	Current School	State Support Reserve	Appropriation Account	Federal Mineral Leasing
Revenues					
General and selective taxes	-	-	-	3,568,332,657	-
Income taxes	-	-	-	1,755,059,661	-
Severance taxes	-	-	-	440,093,238	-
License fees	-	-	-	30,780,966	-
Investment income	-	-	-	91,750,522	-
Net increase in fair value of investments	-	-	-	-	-
Rents and royalties	69,858,281	-	-	51,677,206	817,115,938
Miscellaneous receipts	-	3,022,504	-	44,672,338	-
	<u>69,858,281</u>	<u>3,022,504</u>	<u>-</u>	<u>5,982,366,588</u>	<u>817,115,938</u>
Expenditures					
Appropriations					
Higher education	-	-	-	126,236,800	-
Total expenditures	-	-	-	126,236,800	-
Deficiency of revenues over expenditures	<u>69,858,281</u>	<u>3,022,504</u>	<u>-</u>	<u>5,856,129,788</u>	<u>817,115,938</u>
Other Financing Sources (Uses)					
Transfers in - Sources	673,464,814	743,323,095	10,000,000	241,258,444	-
Transfers in - Component Units	-	-	-	19,270,319	-
Transfers in - Higher Ed. Universities	-	-	-	995,857	-
Transfers out - Appropriations	-	(746,345,599)	-	(5,971,470,346)	(817,115,938)
Transfers out - Other	(743,323,095)	-	-	(520,785,856)	-
Reversions	-	-	-	374,601,794	-
Total other financing sources (uses)	<u>(69,858,281)</u>	<u>(3,022,504)</u>	<u>10,000,000</u>	<u>(5,856,129,788)</u>	<u>(817,115,938)</u>
Net change in fund balance	-	-	10,000,000	-	-
Fund balances - beginning of year	-	-	19,083,393	-	-
Fund balances - end of year	<u>-</u>	<u>-</u>	<u>29,083,393</u>	<u>-</u>	<u>-</u>
SHARE system fund numbers	71600	71700	85700	85300	85100

State of New Mexico
Component Appropriation Funds
Schedule of Statutorily and Administratively Created Funds (including the Unaudited Tobacco Settlement Permanent Fund & Tax Stabilization Fund) — Revenues, Expenditures and Changes in Fund Balances — continued
For the Year Ended June 30, 2020

	Administratively Created Funds			UNAUDITED*		Total June 30, 2020 (Memorandum Only)
	Appropriation Contingency Reserve	General Operating Reserve	Tax Stabilization Reserve	Tax Stabilization Reserve	Tobacco Settlement Permanent	
Revenues						
General and selective taxes	-	-	-	-	-	3,568,332,657
Income taxes	-	-	-	-	-	1,755,059,661
Severance taxes	-	-	-	166,132,645	-	606,225,883
License fees	-	-	-	-	-	30,780,966
Investment income	-	-	-	28,273,008	5,605,189	125,628,719
Net increase in fair value of investments	-	-	-	6,242,410	(7,799,092)	(1,556,682)
Rents and royalties	-	-	-	-	-	938,651,425
Miscellaneous receipts	-	-	-	-	34,152,107	81,846,949
Total revenues	-	-	-	200,648,063	31,958,204	7,104,969,578
Expenditures						
Appropriations						
Higher education	-	-	-	-	-	126,236,800
Total expenditures	-	-	-	-	-	126,236,800
Deficiency of revenues over expenditures	-	-	-	200,648,063	31,958,204	6,978,732,778
Other Financing Sources (Uses)						
Transfers in - Sources	-	69,972,281	-	1,526,665,297	-	3,264,683,931
Transfers in - Component Units	-	-	-	-	-	19,270,319
Transfers in - Higher Ed. Universities	-	-	-	-	-	995,857
Transfers out - Appropriations	(13,312,095)	(49,092,281)	-	-	-	(7,597,336,259)
Transfers out - Other	-	-	(1,088,292,185)	-	(17,340,354)	(2,369,741,490)
Reversions	8,343,963	-	-	-	-	382,945,757
Total other financing sources (uses)	(4,968,132)	20,880,000	(1,088,292,185)	1,526,665,297	(17,340,354)	(6,299,181,885)
Net change in fund balance	(4,968,132)	20,880,000	(1,088,292,185)	1,727,313,360	14,617,850	679,550,893
Fund balances - beginning of year	11,659,992	486,304,000	1,088,292,185	-	228,572,397	1,833,911,967
Fund balances - end of year	6,691,860	507,184,000	-	1,727,313,360	243,190,247	2,513,462,860
SHARE system fund numbers	85400	85200	84300	20950	95200	

*NM State Investment Council (SIC)

State of New Mexico
Component Appropriation Funds
Schedule of Revenues by Source (Unaudited)
For the Year Ended June 30, 2020

	General and Selective Taxes	Income Taxes	Severance Taxes	License Fees
Gross Receipts Tax	2,942,128,421	-	-	-
Compensating Tax	63,501,677	-	-	-
Bingo & Raffle Tax	76,005	-	-	-
Luxury Tax	88,809,365	-	-	-
Alcohol Beverage Tax	24,609,942	-	-	-
Insurance Tax	259,170,421	-	-	-
Railroad Car Tax	552,222	-	-	-
Motor Vehicle Excise Tax	137,769,185	-	-	-
Gaming Tax	46,005,204	-	-	-
Leased Vehicle Surcharge	4,710,866	-	-	-
Gasoline Tax	595,876	-	-	-
Telecommunications Relay Surcharge	113,096	-	-	-
Boat Vehicle Excise Tax	290,377	-	-	-
Withholding Tax	-	100,328,891	-	-
Regular Income Tax	-	1,577,189,372	-	-
Fiduciary Income Tax	-	14,343,222	-	-
Corporate Income Tax	-	63,198,176	-	-
Severance - School	-	-	388,670,955	-
Severance - Conservation	-	-	29,510,119	-
Resource Excise - Copper	-	-	3,744,078	-
Resource Excise - Potash	-	-	267,597	-
Resource Excise - Others	-	-	3,136,816	-
Severance - Processors	-	-	14,763,673	-
Other Registration Fees	-	-	-	3,395,618
House Trailer Inspection Fees	-	-	-	69,637
Trade & Professions Permits	-	-	-	4,890,807
Blue Sky Filing Fees	-	-	-	2,531,065
Gaming License and Permit Fees	-	-	-	312,743
Public Utility Fees	-	-	-	11,464,771
Corporate Filing Fees	-	-	-	4,175,601
Pipeline fees	-	-	-	169,867
Traffic Violation Fees	-	-	-	3,770,857
Interest on Bank Deposits	-	-	-	-
Interest on Investments	-	-	-	-
Land Royalties	-	-	-	-
Land Rental or Lease	-	-	-	-
Tribal Revenue Sharing	-	-	-	-
Court Fines & Forfeitures	-	-	-	-
Birth/Death Certificate Fees	-	-	-	-
Court Costs	-	-	-	-
Notary Public Fees	-	-	-	-
Miscellaneous Revenue	-	-	-	-
Trade & Professional Licenses	-	-	-	-
Other Fees	-	-	-	-
Unclaimed Property (GRT)	-	-	-	-
Workers Compensation Assessment Fees	-	-	-	-
Environment Department Fees	-	-	-	-
Health Care Quality Surcharge	-	-	-	-
Miscellaneous - Restitution Payments	-	-	-	-
Special Fuel Tax	-	-	-	-
911 Emergency Surcharge	-	-	-	-
Weight - Distance Tax	-	-	-	-
Legal Settlements	-	-	-	-
Totals	3,568,332,657	1,755,059,661	440,093,238	30,780,966

State of New Mexico
Component Appropriation Funds
Schedule of Revenues by Source (Unaudited) — continued
For the Year Ended June 30, 2020

	Investment Income	Rents and Royalties	Miscellaneous Receipts	Total
Gross Receipts Tax	-	-	-	2,942,128,421
Compensating Tax	-	-	-	63,501,677
Bingo & Raffle Tax	-	-	-	76,005
Luxury Tax	-	-	-	88,809,365
Alcohol Beverage Tax	-	-	-	24,609,942
Insurance Tax	-	-	-	259,170,421
Railroad Car Tax	-	-	-	552,222
Motor Vehicle Excise Tax	-	-	-	137,769,185
Gaming Tax	-	-	-	46,005,204
Leased Vehicle Surcharge	-	-	-	4,710,866
Gasoline Tax	-	-	-	595,876
Telecommunications Relay Surcharge	-	-	-	113,096
Boat Vehicle Excise Tax	-	-	-	290,377
Withholding Tax	-	-	-	100,328,891
Regular Income Tax	-	-	-	1,577,189,372
Fiduciary Income Tax	-	-	-	14,343,222
Corporate Income Tax	-	-	-	63,198,176
Severance - School	-	-	-	388,670,955
Severance - Conservation	-	-	-	29,510,119
Resource Excise - Copper	-	-	-	3,744,078
Resource Excise - Potash	-	-	-	267,597
Resource Excise - Others	-	-	-	3,136,816
Severance - Processors	-	-	-	14,763,673
Other Registration Fees	-	-	-	3,395,618
House Trailer Inspection Fees	-	-	-	69,637
Trade & Professions Permits	-	-	-	4,890,807
Blue Sky Filing Fees	-	-	-	2,531,065
Gaming License and Permit Fees	-	-	-	312,743
Public Utility Fees	-	-	-	11,464,771
Corporate Filing Fees	-	-	-	4,175,601
Pipeline fees	-	-	-	169,867
Traffic Violation Fees	-	-	-	3,770,857
Interest on Bank Deposits	1,536	-	-	1,536
Interest on Investments	91,748,986	-	-	91,748,986
Land Royalties	-	817,115,938	-	817,115,938
Land Rental or Lease	-	69,858,281	-	69,858,281
Tribal Revenue Sharing	-	51,677,206	-	51,677,206
Court Fines & Forfeitures	-	-	3,106,946	3,106,946
Birth/Death Certificate Fees	-	-	1,191,936	1,191,936
Court Costs	-	-	1,009,723	1,009,723
Notary Public Fees	-	-	46,031	46,031
Miscellaneous Revenue	-	-	41,113	41,113
Trade & Professional Licenses	-	-	23,456,751	23,456,751
Other Fees	-	-	9,217	9,217
Unclaimed Property (GRT)	-	-	15,565,295	15,565,295
Workers Compensation Assessment Fees	-	-	884,091	884,091
Environment Department Fees	-	-	677,012	677,012
Health Care Quality Surcharge	-	-	1,095,972	1,095,972
Miscellaneous - Restitution Payments	-	-	204,444	204,444
Special Fuel Tax	-	-	221,778	221,778
911 Emergency Surcharge	-	-	(136,733)	(136,733)
Weight - Distance Tax	-	-	143,016	143,016
Legal Settlements	-	-	178,250	178,250
Totals	91,750,522	938,651,425	47,694,842	6,872,363,311

State of New Mexico

Component Appropriation Funds

Schedule of Appropriations (Unaudited)

For the Year Ended June 30, 2020

		Laws of 2019 - 54th Legislature - First Session						
Agency No.	SHARE Fund No.	AGENCY NAME	Chapter 271		Other Appropriations		Amount	Total
			Section 4 Amounts	Section 5 Amount	Chapter, Section			
11100	12900	LEGISLATIVE COUNCIL SERVICES	200,000	-	- Chapter 1, Sec 3	5,932,600	6,132,600	
11200	13000	LEGISLATIVE FINANCE COMMITTEE	-	-	- Chapter 1, Sec 5	4,370,400	4,370,400	
11400	74300	LEGISLATIVE COUNCIL - SENATE	-	-	- Chapter 1, Sec 8	1,182,000	1,182,000	
11500	74400	LEGISLATIVE COUNCIL - HOUSE	-	-	- Chapter 1, Sec 7	1,129,800	1,129,800	
11700	13100	LEGISLATIVE EDUCATION STUDY	-	-	- Chapter 1, Sec 6	1,371,100	1,371,100	
11900	13200	LEGISLATIVE MAINTENANCE	4,279,200	-	-	-	4,279,200	
13100	13300	LEGISLATURE	-	-	- Chapter 1, Sec 4	1,810,700	1,810,700	
13101	20030	LEGISLATURE - SENATE	-	-	-	-	-	
13102	20040	LEGISLATURE - HOUSE	-	-	-	-	-	
Total - Legislative			4,479,200	-		15,796,600	20,275,800	
20800	07600	NEW MEXICO COMPILATION COMMISSION	552,000	-	-	-	552,000	
21000	13500	JUDICIAL STANDARDS COMMISSION	869,500	-	-	-	869,500	
21500	13700	COURT OF APPEALS	6,353,600	-	-	-	6,353,600	
21600	13800	SUPREME COURT	6,172,600	-	-	-	6,172,600	
21800	58300	ADMINISTRATIVE OFFICE OF COURTS	297,600	100,000	-	-	397,600	
21800	68170	ADMINISTRATIVE OFFICE OF COURTS	3,552,900	-	-	-	3,552,900	
21800	68900	ADMINISTRATIVE OFFICE OF COURTS	4,825,000	251,000	Chapter 278, Sec 33	100,000	5,176,000	
21800	44300	ADMINISTRATIVE OFFICE OF COURTS	-	375,400	-	-	375,400	
21800	12400	ADMINISTRATIVE OFFICE OF COURTS	6,405,700	-	- Chapter 278, Sec 33	57,000	6,462,700	
21800	13600	ADMINISTRATIVE OFFICE OF COURTS	30,300	-	-	-	30,300	
21800	13900	ADMINISTRATIVE OFFICE OF COURTS	9,504,300	-	- Chapter 279, Sec 35 & Chapter 278, Sec 33	713,500	10,217,800	
21800	20720	ADMINISTRATIVE OFFICE OF COURTS	-	-	-	-	-	
21800	69200	ADMINISTRATIVE OFFICE OF COURTS	10,115,100	-	- Chapter 278, Sec 33	150,000	10,265,100	
21801	01200	ADMINISTRATIVE OFFICE OF COURTS	1,259,900	-	-	-	1,259,900	
23100	14100	FIRST JUDICIAL DIST COURT	9,757,300	-	- Chapter 279, Sec 36	105,000	9,862,300	
23200	14200	SECOND JUDICIAL DISTRICT COURT	24,570,400	-	-	-	24,570,400	
23300	14300	THIRD JUDICIAL DISTRICT COURT	9,549,200	-	- Chapter 279, Sec 36	25,000	9,574,200	
23400	14400	FOURTH JUDICIAL DISTRICT COURT	3,726,300	-	-	-	3,726,300	
23500	14500	FIFTH JUDICIAL DISTRICT COURT	9,958,600	-	-	-	9,958,600	
23600	14600	SIXTH JUDICIAL DISTRICT COURT	5,147,700	-	-	-	5,147,700	
23700	14700	SEVENTH JUDICIAL DISTRICT COURT	3,911,000	-	-	-	3,911,000	
23800	14800	EIGHTH JUDICIAL DISTRICT COURT	4,432,300	-	-	-	4,432,300	
23900	14900	NINTH JUDICIAL DISTRICT COURT	4,755,800	-	- Chapter 279, Sec 36	60,000	4,815,800	
24000	15000	TENTH JUDICIAL DISTRICT COURT	1,706,200	-	-	-	1,706,200	
24100	15100	ELEVENTH JUDICIAL DISTRICT COURT	8,595,000	-	-	-	8,595,000	
24100	33500	ELEVENTH JUDICIAL DISTRICT COURT	1,374,000	-	- Chapter 278, Sec 34	50,000	1,424,000	
24200	15200	TWELFTH JUDICIAL DISTRICT COURT	4,829,500	-	-	-	4,829,500	
24200	50240	TWELFTH JUDICIAL DISTRICT COURT	71,600	-	-	-	71,600	
24300	15300	THIRTEENTH JUDICIAL DISTRICT COURT	10,294,700	-	- Chapter 278, Sec 34	50,000	10,344,700	
24400	15400	BERNALILLO COUNTY METRO COURT	24,421,200	-	-	-	24,421,200	
25100	15500	D.A. FIRST DISTRICT	5,971,400	-	-	-	5,971,400	
25200	15600	D.A. SECOND DISTRICT	23,411,900	-	- Chapter 278, Sec 5 and 35	327,000	23,738,900	
25300	15700	D.A. THIRD DISTRICT	5,264,800	-	-	-	5,264,800	
25400	15800	D.A. FOURTH DISTRICT	3,517,000	-	-	-	3,517,000	
25500	15900	D.A. FIFTH DISTRICT	5,610,200	-	-	-	5,610,200	
25600	16000	D.A. SIXTH DISTRICT	3,185,400	-	-	-	3,185,400	
25700	16100	D.A. SEVENTH DISTRICT	2,768,700	-	-	-	2,768,700	
25800	16200	D.A. EIGHTH DISTRICT	3,073,800	-	-	-	3,073,800	
25900	16300	D.A. NINTH DISTRICT	3,392,100	-	- Chapter 279, Sec 38	65,000	3,457,100	
26000	16400	D.A. TENTH DISTRICT	1,423,900	70,000	Chapter 279, Sec 38 and Chapter 278, Section 35	107,000	1,600,900	
26100	16500	D.A. ELEVENTH DIST. (DIV. I)	4,405,100	-	- Chapter 278, Sec 5 and 35	225,000	4,630,100	
26200	16600	D.A. TWELFTH DISTRICT	3,423,200	-	- Chapter 278, Sec 35 and Chapter 279 Sec 38	150,000	3,573,200	
26300	16700	D.A. THIRTEENTH DISTRICT	5,648,100	-	-	-	5,648,100	
26400	16800	ADMIN. OFFICE OF THE D.A.	2,419,500	-	-	-	2,419,500	
26400	64500	ADMIN. OFFICE OF THE D.A.	-	-	- Chapter 278, Sec 4	50,000	50,000	
26400	94600	ADMIN. OFFICE OF THE D.A.	-	200,000	-	-	200,000	
26500	16900	D.A. 11TH DIST. (DIV. II)	2,641,600	-	- Chapter 278, Sec 5 and 35	55,000	2,696,600	
28000	17510	PUBLIC DEFENDER	54,238,500	50,000	-	-	54,288,500	
Total - Judicial			307,434,500	1,046,400		2,289,500	310,770,400	

State of New Mexico
Component Appropriation Funds
Schedule of Appropriations (Unaudited) — continued
For the Year Ended June 30, 2020

			Laws of 2020 - 54th Legislature - Second Session				
Agency No.	SHARE Fund No.	AGENCY NAME	Chapter 83		Other Appropriations Chapter, Section	Amount	Total Appropriations Fiscal Year 2020
			Section 5 Amount	Section 6 Amount			
11100	12900	LEGISLATIVE COUNCIL SERVICES	-	-	-	-	6,132,600
11200	13000	LEGISLATIVE FINANCE COMMITTEE	-	-	-	-	4,370,400
11400	74300	LEGISLATIVE COUNCIL - SENATE	-	-	-	-	1,182,000
11500	74400	LEGISLATIVE COUNCIL - HOUSE	-	-	-	-	1,129,800
11700	13100	LEGISLATIVE EDUCATION STUDY	-	-	-	-	1,371,100
11900	13200	LEGISLATIVE MAINTENANCE	-	-	-	-	4,279,200
13100	13300	LEGISLATURE	-	-	Chapter 1, Sec 1 A/B & Sec 4 E	2,101,800	3,912,500
13101	20030	LEGISLATURE - SENATE	-	-	Chapter 1, Sec 1 A/B	2,334,100	2,334,100
13102	20040	LEGISLATURE - HOUSE	-	-	Chapter 1, Sec 1 A/B	2,323,000	2,323,000
		Total - Legislative	-	-	-	6,758,900	27,034,700
20800	07600	NEW MEXICO COMPILATION COMMISSION	100,000	-	-	-	652,000
21000	13500	JUDICIAL STANDARDS COMMISSION	-	-	-	-	869,500
21500	13700	COURT OF APPEALS	-	-	-	-	6,353,600
21600	13800	SUPREME COURT	-	-	-	-	6,172,600
21800	58300	ADMINISTRATIVE OFFICE OF COURTS	-	-	-	-	397,600
21800	68170	ADMINISTRATIVE OFFICE OF COURTS	-	-	-	-	3,552,900
21800	68900	ADMINISTRATIVE OFFICE OF COURTS	500,000	-	-	-	5,676,000
21800	44300	ADMINISTRATIVE OFFICE OF COURTS	-	-	-	-	375,400
21800	12400	ADMINISTRATIVE OFFICE OF COURTS	-	-	-	-	6,462,700
21800	13600	ADMINISTRATIVE OFFICE OF COURTS	100,000	-	-	-	130,300
21800	13900	ADMINISTRATIVE OFFICE OF COURTS	764,000	-	-	-	10,981,800
21800	20720	ADMINISTRATIVE OFFICE OF COURTS	400,000	-	-	-	400,000
21800	69200	ADMINISTRATIVE OFFICE OF COURTS	80,000	100,000	-	-	10,445,100
21801	01200	ADMINISTRATIVE OFFICE OF COURTS	-	-	-	-	1,259,900
23100	14100	FIRST JUDICIAL DISTRICT COURT	179,200	-	-	-	10,041,500
23200	14200	SECOND JUDICIAL DISTRICT COURT	-	-	-	-	24,570,400
23300	14300	THIRD JUDICIAL DISTRICT COURT	-	-	-	-	9,574,200
23400	14400	FOURTH JUDICIAL DISTRICT COURT	-	-	-	-	3,726,300
23500	14500	FIFTH JUDICIAL DISTRICT COURT	-	-	-	-	9,958,600
23600	14600	SIXTH JUDICIAL DISTRICT COURT	-	-	-	-	5,147,700
23700	14700	SEVENTH JUDICIAL DISTRICT COURT	-	-	-	-	3,911,000
23800	14800	EIGHTH JUDICIAL DISTRICT COURT	-	-	-	-	4,432,300
23900	14900	NINTH JUDICIAL DISTRICT COURT	-	-	-	-	4,815,800
24000	15000	TENTH JUDICIAL DISTRICT COURT	-	-	-	-	1,706,200
24100	15100	ELEVENTH JUDICIAL DISTRICT COURT	-	-	-	-	8,595,000
24100	33500	ELEVENTH JUDICIAL DISTRICT COURT	-	-	-	-	1,424,000
24200	15200	TWELFTH JUDICIAL DISTRICT COURT	-	-	-	-	4,829,500
24200	50240	TWELFTH JUDICIAL DISTRICT COURT	-	-	-	-	71,600
24300	15300	THIRTEENTH JUDICIAL DISTRICT COURT	-	-	-	-	10,344,700
24400	15400	BERNALILLO COUNTY METRO COURT	299,000	-	-	-	24,720,200
25100	15500	D.A. FIRST DISTRICT	-	-	-	-	5,971,400
25200	15600	D.A. SECOND DISTRICT	-	-	-	-	23,738,900
25300	15700	D.A. THIRD DISTRICT	-	-	-	-	5,264,800
25400	15800	D.A. FOURTH DISTRICT	-	-	-	-	3,517,000
25500	15900	D.A. FIFTH DISTRICT	-	-	-	-	5,610,200
25600	16000	D.A. SIXTH DISTRICT	-	-	-	-	3,185,400
25700	16100	D.A. SEVENTH DISTRICT	-	-	-	-	2,768,700
25800	16200	D.A. EIGHTH DISTRICT	-	-	-	-	3,073,800
25900	16300	D.A. NINTH DISTRICT	-	-	-	-	3,457,100
26000	16400	D.A. TENTH DISTRICT	-	-	-	-	1,600,900
26100	16500	D.A. ELEVENTH DIST. (DIV. I)	-	-	-	-	4,630,100
26200	16600	D.A. TWELFTH DISTRICT	-	80,000	-	-	3,653,200
26300	16700	D.A. THIRTEENTH DISTRICT	-	-	-	-	5,648,100
26400	16800	ADMIN. OFFICE OF THE D.A.	-	-	-	-	2,419,500
26400	64500	ADMIN. OFFICE OF THE D.A.	-	-	-	-	50,000
26400	94600	ADMIN. OFFICE OF THE D.A.	-	-	-	-	200,000
26500	16900	D.A. 11TH DIST. (DIV. II)	-	-	-	-	2,696,600
28000	17510	PUBLIC DEFENDER	-	500,000	-	-	54,788,500
		Total - Judicial	2,422,200	680,000	-	-	313,872,600

State of New Mexico
Component Appropriation Funds
Schedule of Appropriations (Unaudited) — continued
For the Year Ended June 30, 2020

		Laws of 2019 - 54th Legislature - First Session						
Agency No.	SHARE Fund No.	AGENCY NAME	Chapter 271		Other Appropriations		Amount	Total
			Section 4 Amounts	Section 5 Amount	Chapter, Section			
30500	17000	ATTORNEY GENERAL	13,535,300	-	-	-	13,535,300	
30500	27800	ATTORNEY GENERAL	-	720,000	-	-	720,000	
30800	11100	STATE AUDITOR'S OFFICE	3,131,600	-	-	-	3,131,600	
33300	17200	TAXATION & REVENUE	62,129,000	-	- Chapter 278, Sec 7 and 37	500,000	62,629,000	
34000	71820	ADMINISTRATIVE HEARINGS OFFICE	1,807,300	-	-	-	1,807,300	
34100	01000	DEPARTMENT OF FINANCE & ADMIN.	15,856,100	-	-	-	15,856,100	
34100	62400	DEPARTMENT OF FINANCE & ADMIN.	2,520,000	-	-	-	2,520,000	
34100	21000	DEPARTMENT OF FINANCE & ADMIN.	104,800	-	-	-	104,800	
34100	61800	DEPARTMENT OF FINANCE & ADMIN.	57,000	-	-	-	57,000	
34100	20130	DEPARTMENT OF FINANCE & ADMIN.	2,387,500	-	-	-	2,387,500	
34100	10780	DEPARTMENT OF FINANCE & ADMIN.	17,700	-	-	-	17,700	
34100	62000	DEPARTMENT OF FINANCE & ADMIN.	-	31,500,000	Various items, Chapters 2, 271, 278 and 279	64,780,600	96,280,600	
34100	20900	DEPARTMENT OF FINANCE & ADMIN.	-	-	Chapter 271, Section 4 Emergency Loans	1,004,375	1,004,375	
34100	93100	DEPARTMENT OF FINANCE & ADMIN.	-	-	Chapter 277, Sec 28 and 34	2,988,400	2,988,400	
34200	35100	PUBLIC SCHOOL INSURANCE AUTHORITY	-	-	-	-	-	
35000	17400	GENERAL SERVICES DEPARTMENT	14,577,000	-	-	407,000	14,984,000	
35000	41700	GENERAL SERVICES DEPARTMENT	528,400	-	-	-	528,400	
35000	36500	GENERAL SERVICES DEPARTMENT	-	-	-	-	-	
35000	75200	GENERAL SERVICES DEPARTMENT	-	-	-	-	-	
35400	34700	NEW MEXICO SENTENCING COMMISSION	549,600	-	- Chapter 279, Sec 41 and Chapter 278, Sec 40	688,500	1,238,100	
35600	17600	GOVERNOR'S OFFICE	3,991,000	-	-	-	3,991,000	
35600	20820	GOVERNOR'S OFFICE	72,000	-	-	-	72,000	
36000	17700	LT. GOVERNOR'S OFFICE	564,800	-	-	-	564,800	
36100	20340	DEPT. OF INFORMATION TECHNOLOGY	-	-	-	-	-	
36100	20370	DEPT. OF INFORMATION TECHNOLOGY	853,200	-	-	-	853,200	
36100	93100	DEPT. OF INFORMATION TECHNOLOGY	-	-	Chapter 277, Sec 32	18,000,000	18,000,000	
36600	35180	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION	77,000	-	-	-	77,000	
36600	60600	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION	-	-	-	-	-	
36900	17900	STATE COMMISSION OF PUBLIC REC.	2,513,100	-	-	-	2,513,100	
37000	18000	SECRETARY OF STATE	9,220,700	-	-	-	9,220,700	
37000	20710	SECRETARY OF STATE	-	-	-	-	-	
37800	18100	STATE PERSONNEL BOARD	3,766,600	300,000	Chapter 278, Sec 41	100,000	4,166,600	
37900	84800	PUBLIC EMPLOYEES LABOR RELATIONS BD	236,200	-	-	-	236,200	
39400	18200	STATE TREASURER'S OFFICE	3,480,300	-	332,600 Chapter 278, Sec 43 and Chapter 279, Sec 42	250,000	4,062,900	
Total - General Control			142,696,200	32,132,600		-	88,718,875	263,547,675
41000	20780	NM ETHICS COMMISSION	-	-	-	-	-	
41700	48000	NM BORDER AUTHORITY	320,900	-	-	-	320,900	
41800	18800	TOURISM DEPARTMENT	16,652,800	-	- Chapter 278, Sec 44 and Chapter 279, Sec 43	135,000	16,787,800	
41900	18900	ECONOMIC DEVELOPMENT	8,479,500	-	- Chapter 279, Sec 44 and Chapter 278, Sec 45	825,000	9,304,500	
41900	43180	ECONOMIC DEVELOPMENT	-	-	-	-	-	
41900	63800	ECONOMIC DEVELOPMENT	5,000,000	-	-	-	5,000,000	
42000	43300	REGULATION & LICENSING	13,199,500	-	- Chapter 2379, Sec 10	200,000	13,399,500	
43000	55000	PUBLIC REGULATION COMMISSION	7,800,300	-	-	-	7,800,300	
44000	11690	OFFICE OF SUPERINTENDENT OF INSURANCE	-	-	- Chapter 278, Sec 46	50,000	50,000	
46500	53600	GAMING CONTROL BOARD	5,411,500	-	-	-	5,411,500	
46900	19200	NEW MEXICO RACING COMMISSION	2,352,700	-	-	-	2,352,700	
49000	91000	CUMBRES/TOLTEC RR COMMISSION	261,800	-	-	-	261,800	
49100	74800	OFFICE OF MILITARY BASE PLANNING & SUPT	226,900	-	-	-	226,900	
49500	87100	NM SPACEPORT AUTHORITY	985,400	-	- Chapter 278, Sec 47	100,000	1,085,400	
49500	93100	NM SPACEPORT AUTHORITY	-	-	- Chapter 277, Sec 38	15,840,000	15,840,000	
Total - Commerce and Industry			60,691,300	-		-	17,150,000	77,841,300

State of New Mexico
Component Appropriation Funds
Schedule of Appropriations (Unaudited) — continued
For the Year Ended June 30, 2020

		Laws of 2020 - 54th Legislature - Second Session				
Agency No.	SHARE Fund No.	AGENCY NAME	Chapter 83		Other Appropriations Chapter, Section	Total Appropriations Fiscal Year 2020
			Section 5 Amount	Section 6 Amount		
30500	17000	ATTORNEY GENERAL	-	-	-	13,535,300
30500	27800	ATTORNEY GENERAL	-	-	-	720,000
30800	11100	STATE AUDITOR'S OFFICE	-	-	-	3,131,600
33300	17200	TAXATION & REVENUE	-	-	-	62,629,000
34000	71820	ADMINISTRATIVE HEARINGS OFFICE	-	-	-	1,807,300
34100	01000	DEPARTMENT OF FINANCE & ADMIN.	-	-	-	15,856,100
34100	62400	DEPARTMENT OF FINANCE & ADMIN.	-	-	-	2,520,000
34100	21000	DEPARTMENT OF FINANCE & ADMIN.	-	-	-	104,800
34100	61800	DEPARTMENT OF FINANCE & ADMIN.	-	-	-	57,000
34100	20130	DEPARTMENT OF FINANCE & ADMIN.	-	-	-	2,387,500
34100	10780	DEPARTMENT OF FINANCE & ADMIN.	-	-	-	17,700
34100	62000	DEPARTMENT OF FINANCE & ADMIN.	-	156,500	Chapter 2, Sec 1	8,000,000
34100	20900	DEPARTMENT OF FINANCE & ADMIN.	-	-	-	1,004,375
34100	93100	DEPARTMENT OF FINANCE & ADMIN.	-	-	-	2,988,400
34200	35100	PUBLIC SCHOOL INSURANCE AUTHORITY	-	8,000,000	-	8,000,000
35000	17400	GENERAL SERVICES DEPARTMENT	-	300,000	-	15,284,000
35000	41700	GENERAL SERVICES DEPARTMENT	-	-	-	528,400
35000	36500	GENERAL SERVICES DEPARTMENT	3,000,000	-	-	3,000,000
35000	75200	GENERAL SERVICES DEPARTMENT	-	10,044,500	-	10,044,500
35400	34700	NEW MEXICO SENTENCING COMMISSION	-	-	-	1,238,100
35600	17600	GOVERNOR'S OFFICE	-	-	-	3,991,000
35600	20820	GOVERNOR'S OFFICE	-	-	-	72,000
36000	17700	LT. GOVERNOR'S OFFICE	-	-	-	564,800
36100	20340	DEPT. OF INFORMATION TECHNOLOGY	2,000,000	-	-	2,000,000
36100	20370	DEPT. OF INFORMATION TECHNOLOGY	-	-	-	853,200
36100	93100	DEPT. OF INFORMATION TECHNOLOGY	-	-	-	18,000,000
36600	35180	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION	-	-	-	77,000
36600	60600	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION	-	-	Chapter 83, Sec 10	55,000,000
36900	17900	STATE COMMISSION OF PUBLIC REC.	-	-	-	2,513,100
37000	18000	SECRETARY OF STATE	127,000	1,191,400	-	10,539,100
37000	20710	SECRETARY OF STATE	-	1,800,300	-	1,800,300
37800	18100	STATE PERSONNEL BOARD	-	-	-	4,166,600
37900	84800	PUBLIC EMPLOYEES LABOR RELATIONS BD	-	1,500	-	237,700
39400	18200	STATE TREASURER'S OFFICE	-	-	-	4,062,900
Total - General Control			5,127,000	21,494,200	-	63,000,000
Total - General Control			5,127,000	21,494,200	-	353,168,875
41000	20780	NM ETHICS COMMISSION	-	200,000	-	200,000
41700	48000	NM BORDER AUTHORITY	-	-	-	320,900
41800	18800	TOURISM DEPARTMENT	-	-	-	16,787,800
41900	18900	ECONOMIC DEVELOPMENT	-	-	-	9,304,500
41900	43180	ECONOMIC DEVELOPMENT	23,800,000	-	-	23,800,000
41900	63800	ECONOMIC DEVELOPMENT	4,000,000	-	-	9,000,000
42000	43300	REGULATION & LICENSING	400,000	91,000	-	13,890,500
43000	55000	PUBLIC REGULATION COMMISSION	-	-	-	7,800,300
44000	11690	OFFICE OF SUPERINTENDENT OF INSURANCE	131,000	-	-	181,000
46500	53600	GAMING CONTROL BOARD	-	-	-	5,411,500
46900	19200	NEW MEXICO RACING COMMISSION	-	225,300	-	2,578,000
49000	91000	CUMBRES/TOLTEC RR COMMISSION	-	-	-	261,800
49100	74800	OFFICE OF MILITARY BASE PLANNING & SUPT	-	-	-	226,900
49500	87100	NM SPACEPORT AUTHORITY	-	250,000	-	1,335,400
49500	93100	NM SPACEPORT AUTHORITY	-	-	-	15,840,000
Total - Commerce and Industry			28,331,000	766,300	-	106,938,600

State of New Mexico
Component Appropriation Funds
Schedule of Appropriations (Unaudited) — continued
For the Year Ended June 30, 2020

		Laws of 2019 - 54th Legislature - First Session					
Agency No.	SHARE Fund No.	AGENCY NAME	Chapter 271		Other Appropriations Chapter, Section	Amount	Total
			Section 4 Amounts	Section 5 Amount			
50500	19300	OFFICE OF CULTURAL AFFAIRS	31,662,900	-	- Chapter 278, Sec 48 and Chapter 279, Sec 46	719,000	32,381,900
50500	69800	OFFICE OF CULTURAL AFFAIRS	-	-	- Chapter 277, Sec 9	864,620	864,620
50500	93100	OFFICE OF CULTURAL AFFAIRS	-	-	- Chapter 277, Sec 9	4,500,000	4,500,000
50800	39500	NM LIVESTOCK BOARD	574,400	-	-	-	574,400
52100	19900	ENERGY, MINERALS & NATL RESOURCES	14,128,400	-	- Chapter 279, Sec 47 and Chapter 278, Sec 49	305,000	14,433,400
52100	20010	ENERGY, MINERALS & NATL RESOURCES	7,955,800	-	- Chapter 278, Sec 49	51,000	8,006,800
52100	21300	ENERGY, MINERALS & NATL RESOURCES	-	-	- Executive Orders	15,000,000	15,000,000
53800	82900	INTER-TRIBAL INDIAN CEREMONIAL	100,000	-	-	-	100,000
55000	21400	OFFICE OF STATE ENGINEER	18,595,800	-	-	-	18,595,800
55000	93100	OFFICE OF STATE ENGINEER	-	-	- Chapter 277, Sec 24	12,000,000	12,000,000
Total - Agriculture, Energy and Natural Resources			73,017,300	-		33,439,620	106,456,920
60300	28400	OFC. OF AFRICAN-AMERICAN AFRS	758,300	-	- Chapter 279, Sec 49	300,000	1,058,300
60400	04600	COMMISSION FOR THE DEAF	327,400	400,000	-	-	727,400
60500	06000	MARTIN LUTHER KING JR. COMM	350,700	-	-	-	350,700
60600	04700	COMMISSION FOR THE BLIND	2,051,300	-	-	-	2,051,300
60900	04800	OFFICE OF INDIAN AFFAIRS	2,254,300	-	- Chapter 279, Sec 50 and Chapter 278, Sec 50	902,000	3,156,300
60900	93100	OFFICE OF INDIAN AFFAIRS	-	-	- Chapter 277, Sec 31	613,800	613,800
61100	20790	EARLY CHILDHOOD EDUCATION DEPT.	-	-	- Chapter 48	1,250,000	1,250,000
62400	04900	AGING & LONG-TERM SERVICES DEPT.	45,805,500	-	- Executive Order, Chapter 278 & 279 Various Items	2,019,500	47,825,000
62400	93100	AGING & LONG-TERM SERVICES DEPT.	-	-	- Chapter 277, Sec 4	4,878,438	4,878,438
63000	05200	HUMAN SERVICES DEPARTMENT	110,180,600	-	- Chapter 279, Sec 52 and Chapter 278, Sec 52	180,000	110,360,600
63000	20520	HUMAN SERVICES DEPARTMENT	-	-	- Chapter 278, Sec 52	57,000	57,000
63000	97500	HUMAN SERVICES DEPARTMENT	14,005,000	-	-	-	14,005,000
63000	97600	HUMAN SERVICES DEPARTMENT	985,564,400	34,000,000	- Chapter 279, Sec 52	160,000	1,019,724,400
63100	32900	WORKFORCE SOLUTIONS DEPARTMENT	9,966,200	-	- Chapter 279, Sec 53 and Chapter 278, Sec 53	275,000	10,241,200
63100	93100	WORKFORCE SOLUTIONS DEPARTMENT	-	-	-	8,910,000	8,910,000
64400	20570	DIVISION OF VOCATIONAL REHAB	650,000	-	-	-	650,000
64400	50000	DIVISION OF VOCATIONAL REHAB	5,498,600	-	-	-	5,498,600
64500	05800	GOV. COMMISSION ON DISABILITY	1,209,100	-	- Chapter 278, Sec 54	150,000	1,359,100
64700	07900	DEV. DISABILITIES PLANNING COUNCIL	5,133,000	-	-	-	5,133,000
66500	06100	DEPARTMENT OF HEALTH	182,529,100	-	- Executive Orders, Various Items Chapter 278/279	34,233,500	216,762,600
66500	20480	DEPARTMENT OF HEALTH	4,050,000	-	-	-	4,050,000
66500	25700	DEPARTMENT OF HEALTH	1,635,400	-	-	-	1,635,400
66500	40170	DEPARTMENT OF HEALTH	122,732,300	-	-	-	122,732,300
66500	75600	DEPARTMENT OF HEALTH	2,821,900	-	-	-	2,821,900
66500	98510	DEPARTMENT OF HEALTH	31,300	-	-	-	31,300
66700	06400	ENVIRONMENT DEPARTMENT	11,970,200	2,903,100	- Chapter 279, Sec 19 and Chapter 279, Sec 55	300,000	15,173,300
66700	93100	ENVIRONMENT DEPARTMENT	-	-	- Chapter 279, Sec 55 and Chapter 277, Sec 26	3,116,000	3,116,000
66800	49300	NATURAL RESOURCES TRUSTEE	266,000	-	-	-	266,000
66800	90000	NATURAL RESOURCES TRUSTEE	-	-	-	-	-
67000	06500	VETERANS SERVICE COMMISSION	4,809,300	-	- Chapter 278, Sec 56	57,000	4,866,300
69000	06700	CHILDREN, YOUTH & FAMILIES	189,353,600	250,000	- Executive Order, Chapter 278/279 Various Items	3,055,000	192,658,600
69000	20080	CHILDREN, YOUTH & FAMILIES	30,210,000	-	-	-	30,210,000
69000	20090	CHILDREN, YOUTH & FAMILIES	2,765,000	-	-	-	2,765,000
69000	48900	CHILDREN, YOUTH & FAMILIES	31,156,400	-	-	-	31,156,400
69000	49100	CHILDREN, YOUTH & FAMILIES	52,590,400	-	-	-	52,590,400
69000	78000	CHILDREN, YOUTH & FAMILIES	204,600	-	-	-	204,600
69000	83900	CHILDREN, YOUTH & FAMILIES	2,658,600	-	-	-	2,658,600
69000	84100	CHILDREN, YOUTH & FAMILIES	40,000	-	-	-	40,000
Total - Health, Hospitals and Human Services			1,823,578,500	37,553,100		60,457,238	1,921,588,838
70500	07000	OFFICE OF MILITARY AFFAIRS	-	-	- Executive Orders	1,750,000	1,750,000
70500	93200	OFFICE OF MILITARY AFFAIRS	1,186,200	-	-	-	1,186,200
70500	99200	OFFICE OF MILITARY AFFAIRS	5,906,100	-	-	-	5,906,100
76000	90500	PAROLE BOARD	519,800	-	-	-	519,800
76500	90600	JUVENILE PAROLE BOARD	8,300	-	-	-	8,300
77000	90200	CORRECTIONS DEPARTMENT	10,544,300	-	-	-	10,544,300
77000	90700	CORRECTIONS DEPARTMENT	285,071,500	-	-	-	285,071,500
77000	91500	CORRECTIONS DEPARTMENT	24,768,300	-	-	-	24,768,300
78000	90900	CRIME VICTIMS REPARATION COMM.	5,774,200	-	- Chapter 279, Sec 22/57 and Chapter 278, Sec 59	707,500	6,481,700
79000	12800	DEPARTMENT OF PUBLIC SAFETY	-	4,600,000	- Chapter 279, Sec 58	50,000	4,650,000
79000	12801	DEPARTMENT OF PUBLIC SAFETY	124,908,600	-	-	-	124,908,600
79500	20050	HOMELAND SECURITY & EMERGENCY MGMT	3,078,500	2,500,000	-	-	5,578,500
79500	20380	HOMELAND SECURITY & EMERGENCY MGMT	-	-	- Executive Orders	11,650,000	11,650,000
Total - Public Safety			461,765,800	7,100,000		14,157,500	483,023,300

State of New Mexico
Component Appropriation Funds
Schedule of Appropriations (Unaudited) — continued
For the Year Ended June 30, 2020

		Laws of 2020 - 54th Legislature - Second Session					
Agency No.	SHARE Fund No.	AGENCY NAME	Chapter 83		Other Appropriations Chapter, Section	Total Appropriations Fiscal Year 2020	
			Section 5	Section 6			
			Amount	Amount			
50500	19300	OFFICE OF CULTURAL AFFAIRS	-	-	Chapter 83, Section 10	2,000,000	34,381,900
50500	69800	OFFICE OF CULTURAL AFFAIRS	-	-	-	-	864,620
50500	93100	OFFICE OF CULTURAL AFFAIRS	-	-	-	-	4,506,000
50800	39500	NM LIVESTOCK BOARD	-	200,000	-	-	774,400
52100	19900	ENERGY, MINERALS & NATL RESOURCES	-	-	-	-	14,433,400
52100	20010	ENERGY, MINERALS & NATL RESOURCES	-	-	-	-	8,006,800
52100	21300	ENERGY, MINERALS & NATL RESOURCES	-	-	-	-	15,000,000
53800	82900	INTER-TRIBAL INDIAN CEREMONIAL	-	50,000	-	-	150,000
55000	21400	OFFICE OF STATE ENGINEER	7,115,000	-	-	-	25,710,800
55000	93100	OFFICE OF STATE ENGINEER	-	-	-	-	12,000,000
Total - Agriculture, Energy and Natural Resources			7,115,000	250,000		2,000,000	115,821,920
60300	28400	OFC. OF AFRICAN-AMERICAN AFRS	-	-	-	-	1,058,300
60400	04600	COMMISSION FOR THE DEAF	-	-	-	-	727,400
60500	06000	MARTIN LUTHER KING JR. COMM	-	-	-	-	350,700
60600	04700	COMMISSION FOR THE BLIND	-	-	-	-	2,051,300
60900	04800	OFFICE OF INDIAN AFFAIRS	-	-	-	-	3,156,300
60900	93100	OFFICE OF INDIAN AFFAIRS	-	-	-	-	613,800
61100	20790	EARLY CHILDHOOD EDUCATION DEPT.	500,000	-	-	-	1,750,000
62400	04900	AGING & LONG-TERM SERVICES DEPT.	1,408,000	-	-	-	49,233,000
62400	93100	AGING & LONG-TERM SERVICES DEPT.	-	-	-	-	4,878,438
63000	05200	HUMAN SERVICES DEPARTMENT	-	11,200,000	-	-	121,560,600
63000	20520	HUMAN SERVICES DEPARTMENT	-	-	-	-	57,000
63000	97500	HUMAN SERVICES DEPARTMENT	500,000	-	-	-	14,505,000
63000	97600	HUMAN SERVICES DEPARTMENT	-	-	-	-	1,019,724,400
63100	32900	WORKFORCE SOLUTIONS DEPARTMENT	-	-	-	-	10,241,200
63100	93100	WORKFORCE SOLUTIONS DEPARTMENT	-	-	-	-	8,910,000
64400	20570	DIVISION OF VOCATIONAL REHAB	-	-	-	-	650,000
64400	50000	DIVISION OF VOCATIONAL REHAB	-	-	-	-	5,498,600
64500	05800	GOV. COMMISSION ON DISABILITY	-	-	-	-	1,359,100
64700	07900	DEV. DISABILITIES PLANNING COUNCIL	84,000	-	-	-	5,217,000
66500	06100	DEPARTMENT OF HEALTH	7,701,200	4,185,800	-	-	228,649,600
66500	20480	DEPARTMENT OF HEALTH	-	-	-	-	4,050,000
66500	25700	DEPARTMENT OF HEALTH	-	-	-	-	1,635,400
66500	40170	DEPARTMENT OF HEALTH	-	-	-	-	122,732,300
66500	75600	DEPARTMENT OF HEALTH	-	-	-	-	2,821,900
66500	98510	DEPARTMENT OF HEALTH	-	-	-	-	31,300
66700	06400	ENVIRONMENT DEPARTMENT	-	293,500	-	-	15,466,800
66700	93100	ENVIRONMENT DEPARTMENT	-	-	-	-	3,116,000
66800	49300	NATURAL RESOURCES TRUSTEE	-	-	-	-	266,000
66800	90000	NATURAL RESOURCES TRUSTEE	2,500,000	-	-	-	2,500,000
67000	06500	VETERANS SERVICE COMMISSION	-	-	-	-	4,866,300
69000	06700	CHILDREN, YOUTH & FAMILIES	1,000,000	-	-	-	193,658,600
69000	20080	CHILDREN, YOUTH & FAMILIES	-	-	-	-	30,210,000
69000	20090	CHILDREN, YOUTH & FAMILIES	-	-	-	-	2,765,000
69000	48900	CHILDREN, YOUTH & FAMILIES	-	-	-	-	31,156,400
69000	49100	CHILDREN, YOUTH & FAMILIES	-	-	-	-	52,590,400
69000	78000	CHILDREN, YOUTH & FAMILIES	-	-	-	-	204,600
69000	83900	CHILDREN, YOUTH & FAMILIES	-	-	-	-	2,658,600
69000	84100	CHILDREN, YOUTH & FAMILIES	-	-	-	-	40,000
Total - Health, Hospitals and Human Services			13,693,200	15,679,300		-	1,950,961,338
70500	07000	OFFICE OF MILITARY AFFAIRS	-	-	-	-	1,750,000
70500	93200	OFFICE OF MILITARY AFFAIRS	-	-	-	-	1,186,200
70500	99200	OFFICE OF MILITARY AFFAIRS	-	-	-	-	5,906,100
76000	90500	PAROLE BOARD	-	-	-	-	519,800
76500	90600	JUVENILE PAROLE BOARD	-	-	-	-	8,300
77000	90200	CORRECTIONS DEPARTMENT	-	-	-	-	10,544,300
77000	90700	CORRECTIONS DEPARTMENT	300,000	2,000,000	-	-	287,371,500
77000	91500	CORRECTIONS DEPARTMENT	-	-	-	-	24,768,300
78000	90900	CRIME VICTIMS REPARATION COMM.	-	-	-	-	6,481,700
79000	12800	DEPARTMENT OF PUBLIC SAFETY	5,100,000	-	-	-	9,750,000
79000	12801	DEPARTMENT OF PUBLIC SAFETY	-	-	-	-	124,908,600
79500	20050	HOMELAND SECURITY & EMERGENCY MGMT	2,868,600	-	-	-	8,447,100
79500	20380	HOMELAND SECURITY & EMERGENCY MGMT	-	-	-	-	11,650,000
Total - Public Safety			8,268,600	2,000,000		-	493,291,900

State of New Mexico
Component Appropriation Funds
Schedule of Appropriations (Unaudited) — continued
For the Year Ended June 30, 2020

		Laws of 2019 - 54th Legislature - First Session					
Agency No.	SHARE Fund No.	AGENCY NAME	Chapter 271		Other Appropriations Chapter, Section	Amount	Total
			Section 4 Amounts	Section 5 Amount			
80500	93100	Department of Transportation	-	-	- Chapter 271, 278 and 279 Various Items	201,325,000	201,325,000
		Total - Transportation	-	-	Chapter 271, 278 and 279 Various Items	201,325,000	201,325,000
92400	05700	DEPARTMENT OF EDUCATION	13,246,600	-	-	-	13,246,600
92400	51300	DEPARTMENT OF EDUCATION	39,000,000	-	-	-	39,000,000
92400	79000	DEPARTMENT OF EDUCATION	25,389,000	-	-	-	25,389,000
		Total - Other Education	77,635,600	-	-	-	77,635,600
95000	20760	COMMISSION ON HIGHER EDUCATION	-	-	-	-	-
95000	20840	COMMISSION ON HIGHER EDUCATION	-	-	- Chapter 279, Sec 61	370,000	370,000
95000	21600	COMMISSION ON HIGHER EDUCATION	22,193,200	-	-	-	22,193,200
95000	91000	COMMISSION ON HIGHER EDUCATION	16,647,100	-	- Chapter 271, 278 and 279 Various Items	1,878,400	18,525,500
95000	93100	COMMISSION ON HIGHER EDUCATION	-	-	- Chapter 277, Sec 41	5,579,665	5,579,665
N/A	N/A	SAN JUAN COLLEGE	24,307,400	-	-	-	24,307,400
N/A	N/A	NEW MEXICO JUNIOR COLLEGE	6,632,300	-	-	-	6,632,300
N/A	N/A	NEW MEXICO STATE UNIVERSITY	202,460,400	500,000	- Chapter 278, 279 and 277/46 Various Sections	24,566,000	227,526,400
N/A	N/A	CENTRAL NEW MEXICO COMM. COLLEGE	58,467,300	-	-	-	58,467,300
N/A	N/A	EASTERN NM UNIVERSITY	46,449,200	-	- Chapter 278, 279 and 277/42 Various Sections	3,265,000	49,714,200
N/A	N/A	LUNA COMMUNITY COLLEGE	8,079,200	-	-	-	8,079,200
N/A	N/A	SANTA FE COMMUNITY COLLEGE	14,619,800	-	-	-	14,619,800
N/A	N/A	NM HIGHLANDS UNIVERSITY	31,556,000	-	- Chapter 278, 279 and 277/43 Various Sections	1,653,970	33,209,970
N/A	N/A	MESALANDS COMMUNITY COLLEGE	4,297,900	-	-	-	4,297,900
N/A	N/A	NM INSTITUTE OF MINING & TECH	37,712,200	-	- Chapter 278, 279 and 277/45 Various Sections	4,218,600	41,930,800
N/A	N/A	NM INSTITUTE OF MINING & TECH	100,000	-	- Mineral Leasing Act	-	100,000
N/A	N/A	NM MILITARY INSTITUTE	2,963,800	-	- Chapter 277/44 and Chapter 279, Sec 33	600,000	3,563,800
N/A	N/A	WESTERN NM UNIVERSITY	21,356,000	-	- Chapter 277/49 and Chapter 279, Sec 30	1,275,000	22,631,000
N/A	N/A	NORTHERN NM COMMUNITY COLLEGE	11,142,000	-	- Chapter 277/47 and Chapter 278, Sec 32/68	3,026,000	14,168,000
N/A	N/A	CLOVIS COMMUNITY COLLEGE	9,832,900	-	-	-	9,832,900
N/A	N/A	NM SCHOOL FOR THE BLIND AND VISUALLY.	1,477,800	-	- Chapter 277, Sec 51	1,040,190	2,517,990
N/A	N/A	NM SCHOOL FOR THE DEAF	4,113,000	-	- Chapter 277, Sec 11	875,000	4,988,000
N/A	N/A	UNIVERSITY OF NM	313,914,300	-	- Chapter 278, 279 and 277 Various Sections	17,714,000	331,628,300
		Total - Higher Education	838,321,800	500,000	-	66,061,825	904,883,625
92400	63300	DEPARTMENT OF EDUCATION	6,000,000	-	-	-	6,000,000
92400	79000	DEPARTMENT OF EDUCATION	7,000,000	-	- Executive Orders, Chapter 278 and 279 Various Items	3,022,000	10,022,000
92400	85600	DEPARTMENT OF EDUCATION	-	-	-	-	-
92400	85800	DEPARTMENT OF EDUCATION	3,158,731,900	-	-	-	3,158,731,900
92400	93100	DEPARTMENT OF EDUCATION	-	-	- Chapter 277, Sec 20	585,000	585,000
		Total - Public School Support	3,171,731,900	-	-	3,607,000	3,175,338,900
Total - Component Appropriation Accounts			6,961,352,100	78,332,100	-	503,003,158	7,542,687,358

State of New Mexico
Component Appropriation Funds
Schedule of Appropriations (Unaudited) — continued
For the Year Ended June 30, 2020

		Laws of 2020 - 54th Legislature - Second Session				
Agency No.	SHARE Fund No.	AGENCY NAME	Chapter 83		Other Appropriations Chapter, Section	Total Appropriations Fiscal Year 2020
			Section 5 Amount	Section 6 Amount		
80500	93100	Department of Transportation	-	-	-	201,325,000
		Total - Transportation	-	-	-	201,325,000
92400	05700	DEPARTMENT OF EDUCATION	-	-	-	13,246,600
92400	51300	DEPARTMENT OF EDUCATION	-	-	-	39,000,000
92400	79000	DEPARTMENT OF EDUCATION	-	-	-	25,389,000
		Total - Other Education	-	-	-	77,635,600
95000	20760	COMMISSION ON HIGHER EDUCATION	-	3,300,000	-	3,300,000
95000	20840	COMMISSION ON HIGHER EDUCATION	-	-	-	370,000
95000	21600	COMMISSION ON HIGHER EDUCATION	-	-	-	22,193,200
95000	91000	COMMISSION ON HIGHER EDUCATION	-	-	-	18,525,500
95000	93100	COMMISSION ON HIGHER EDUCATION	-	-	-	5,579,666
N/A	N/A	SAN JUAN COLLEGE	-	-	-	24,307,400
N/A	N/A	NEW MEXICO JUNIOR COLLEGE	-	-	-	6,632,300
N/A	N/A	NEW MEXICO STATE UNIVERSITY	-	-	-	227,526,400
N/A	N/A	CENTRAL NEW MEXICO COMM. COLLEGE	-	-	-	58,467,300
N/A	N/A	EASTERN NM UNIVERSITY	-	-	-	49,714,200
N/A	N/A	LUNA COMMUNITY COLLEGE	-	-	-	8,079,200
N/A	N/A	SANTA FE COMMUNITY COLLEGE	-	-	-	14,619,800
N/A	N/A	NM HIGHLANDS UNIVERSITY	-	-	-	33,209,970
N/A	N/A	MESALANDS COMMUNITY COLLEGE	-	-	-	4,297,900
N/A	N/A	NM INSTITUTE OF MINING & TECH	-	-	-	41,930,800
N/A	N/A	NM INSTITUTE OF MINING & TECH	-	-	-	100,000
N/A	N/A	NM MILITARY INSTITUTE	-	-	-	3,563,800
N/A	N/A	WESTERN NM UNIVERSITY	-	-	-	22,631,000
N/A	N/A	NORTHERN NM COMMUNITY COLLEGE	-	-	-	14,168,000
N/A	N/A	CLOVIS COMMUNITY COLLEGE	-	-	-	9,832,900
N/A	N/A	NM SCHOOL FOR THE BLIND AND VISUALLY.	-	-	-	2,517,990
N/A	N/A	NM SCHOOL FOR THE DEAF	-	-	-	4,988,000
N/A	N/A	UNIVERSITY OF NM	-	-	-	331,628,300
		Total - Higher Education	-	3,300,000	-	908,183,626
92400	63300	DEPARTMENT OF EDUCATION	-	-	-	6,000,000
92400	79000	DEPARTMENT OF EDUCATION	-	-	-	10,022,000
92400	85600	DEPARTMENT OF EDUCATION	-	-	-	-
92400	85800	DEPARTMENT OF EDUCATION	-	-	-	3,158,731,900
92400	93100	DEPARTMENT OF EDUCATION	-	-	-	585,000
		Total - Public School Support	-	-	-	3,175,338,900
Total - Component Appropriation Accounts			64,957,000	44,169,800	-	71,758,900
						7,723,573,059

State of New Mexico
Component Appropriation Funds
Schedule of Amounts Due from Other State Entities (Unaudited)
June 30, 2020

Agency	Fund	Description	Amount
33300	27900	Corporate Income Tax	40,209,059
33300	64200	Personal Income Tax	221,907,747
33300	82500	Weight Distance Tax	(132,946) *
33300	82800	Luxury Tax	3,578,976
33300	82800	911 Emergency Surcharge Tax	(155,729) *
33300	82800	Gaming Tax	10,149
33300	82800	Liquor Tax /Alcoholic Beverages	2,305,420
33300	82800	Bingo and Raffle Tax	(35,440) *
33300	82800	Telecommunications Relay Surcharge	(1,531)
33300	82800	Special Fuel Tax	21,048
33300	82800	Environment Fees	47,292
33300	82800	Gasoline Tax	(66,544) *
33300	82800	Fiduciary Income Tax	11,929,339
33300	82800	Health Care Quality Surcharge	902,276
33300	83100	Worker's Compensation	89,441
33300	83200	Withholding Tax	(12,382,612) *
33300	83200	Gross Receipt Tax	255,324,435
33300	83200	Lease Vehicle Surcharge	210,790
33300	83200	Compensating Tax	4,354,002
33300	83300	Severance - School Tax	172,913
33300	83300	Severance - Conservation Resource	3,563,043
33300	83300	Severance Tax - Processors	1,162,606
33300	83300	Resource Excise - Copper	181,950
33300	83300	Resource Excise - Potash	20,325
33300	83300	Resource Excise - Others	298,662
33300	83800	Insurance Tax	32,589,922
34100	73600	Law Enforcement Protection Reversion	3,885,835
34100	62000	Reversions	2,000
34200	35100	Solvency Reductions	2,000,000
39400	02000	Tribal Revenue Sharing	5,490,543
39401	80100	Investment Earnings	39,854
		Total amounts due from other state entities	<u>577,522,825</u>

*The negative receivable balance represents unidentified deposits that are remitted to the Funds as required by State statute(s).

State of New Mexico
Component Appropriation Funds
Schedule of Amounts Due from Taxpayers (Unaudited)
June 30, 2020

Fund	Description	Amount
27900	Corporate Income Tax	\$ (198,630)
64200	OGP - Withholding Tax	163,869
64200	OGP-Remitter/Owner	88,816
64200	PTW-Remitter/Owner	15,926,696
64200	Personal Income Tax	21,075,530
82800	Bingo & Raffle Tax	1,102
82800	Fiduciary Income Tax	(124,301)
82800	Gaming Tax	(73)
82800	Cigarette Tax	1,567
82800	Liquor Excise Tax	3,172
82800	Tobacco Products Tax	(43,945)
82800	Telecom Relay Service Surcharge	378
82800	Health Care Quality Surcharge	7,572
83100	Workers' Compensation	29,161
83200	Withholding Taxes	978,195
83200	Gross Receipt Tax	20,444,575
83200	Compensating Tax	(2,992,814)
83300	Resource Excise Tax	6,954
83800	Insurance Tax	542,401
	Total amounts due from taxpayers	<u>\$ 55,910,225</u>

State of New Mexico
Component Appropriation Funds
Schedule of Amounts Due to Local Governments (Unaudited)
June 30, 2020

Fund	Description	Amount
83200	Taxation and Revenue Dept. (Unidentified 60 Day Remittances) due to local governments	<u>\$ 19,686,598</u>
	Total amounts due to local governments	<u>\$ 19,686,598</u>

State of New Mexico
Component Appropriation Funds
Schedule of Amounts Due to Taxpayers (Unaudited)
June 30, 2020

Fund	Description	Amount
83300	Taxation and Revenue Department (oil and gas advance payments)	<u>\$ 59,177,555</u>
	Total amounts due to taxpayers	<u>\$ 59,177,555</u>

State of New Mexico
Component Appropriation Funds
Schedule of Transfers In/(Out) (Unaudited)
For the Year Ended June 30, 2020

BU	Fund	Agency	Description	Amount
33700	20950	STATE INVESTMENT COUNCIL	TRANSFER TO TAX STABLIZATION	\$ (526,759,157)
33700	20950	STATE INVESTMENT COUNCIL	TRANSFER TO TAX STABLIZATION	(561,533,029)
33700	20950	STATE INVESTMENT COUNCIL	TRANSFER TO TAX STABLIZATION	(439,813,575)
50500	19300	DEPARTMENT OF CULTURAL AFFAIRS	LAWS OF 2019, CHAPTER 271, SECTION 12	(1,000,000)
92400	85700	PUBLIC EDUCATION DEPARTMENT	LAWS OF 2019, CHAPTER 271, SECTION 12	(10,000,000)
92400	85700	PUBLIC EDUCATION DEPARTMENT	LAWS OF 2019, CHAPTER 271, SECTION 12	10,000,000
N/A	N/A	THE UNIVERSITY OF NEW MEXICO	REVERSIONS	336,665
N/A	N/A	NEW MEXICO STATE UNIVERSITY	REVERSIONS	622,607
N/A	N/A	NEW MEXICO HIGHLANDS UNIVERSITY	REVERSIONS	36,585
N/A	N/A	NEW MEXICO FINANCE AUTHORITY	REDUCTIONS AND SWEEPS	19,270,319
30500	54400	OFFICE OF THE ATTORNEY GENERAL	GENERAL FUND SWEEP	1,000,000
33700	60100	STATE INVESTMENT COUNCIL	COMMON SCHOOL RECEIPTS	673,464,814
33700	60200	STATE INVESTMENT COUNCIL	SEVERANCE TAX PERMANENT FUND	225,258,444
34100	56000	DEPARTMENT OF FINANCE & ADMINISTRATION	GENERAL FUND SWEEP	1,000,000
34100	74500	DEPARTMENT OF FINANCE & ADMINISTRATION	GENERAL FUND SWEEP	2,000,000
35000	35600	GENERAL SERVICES DEPARTMENT	GENERAL FUND SWEEP	1,000,000
35000	35700	GENERAL SERVICES DEPARTMENT	GENERAL FUND SWEEP	4,000,000
52200	01400	YOUTH CONSERVATION CORPS	GENERAL FUND SWEEP	1,000,000
66700	99000	ENVIRONMENT DEPARTMENT	GENERAL FUND SWEEP	2,000,000
95000	21600	HIGHER EDUCATION DEPARTMENT	GENERAL FUND SWEEP	2,000,000
95000	23900	HIGHER EDUCATION DEPARTMENT	GENERAL FUND SWEEP	2,000,000
11100	12900	LEGISLATIVE COUNCIL SERVICE	REVERSIONS	778,493
11200	13000	LEGISLATIVE FINANCE COMMITTEE	REVERSIONS	159,566
11400	74300	LEGISLATIVE COUNCIL SERVICE - SENATE	REVERSIONS	568,265
11500	74400	LEGISLATIVE COUNCIL SERVICE - HOUSE	REVERSIONS	223,133
11700	13100	LEGISLATIVE EDUCATION STUDY COMMITTEE	REVERSIONS	318,553
11900	13200	LEGISLATIVE MAINTENANCE	REVERSIONS	450,762
13100	13300	LEGISLATURE	REVERSIONS	7,985
20800	07600	NEW MEXICO COMPILATION COMMISSION	REVERSIONS	141,258
21000	13500	JUDICIAL STANDARDS COMMISSION	REVERSIONS	7,759
21500	13700	COURT OF APPEALS	REVERSIONS	86,526
21600	13800	SUPREME COURT	REVERSIONS	242,491
21600	79300	SUPREME COURT	REVERSIONS	1,028
21800	12400	ADMINISTRATIVE OFFICE OF THE COURTS	REVERSIONS	38,199
21800	13900	ADMINISTRATIVE OFFICE OF THE COURTS	REVERSIONS	587,345
21800	44300	ADMINISTRATIVE OFFICE OF THE COURTS	REVERSIONS	500
21800	58300	ADMINISTRATIVE OFFICE OF THE COURTS	REVERSIONS	18,004
21800	68900	ADMINISTRATIVE OFFICE OF THE COURTS	REVERSIONS	19,460
21800	69200	ADMINISTRATIVE OFFICE OF THE COURTS	REVERSIONS	50,052
23100	14100	FIRST JUDICIAL DISTRICT COURT	REVERSIONS	24,497
23300	14300	THIRD JUDICIAL DISTRICT COURT	REVERSIONS	9,851
23300	92400	THIRD JUDICIAL DISTRICT COURT	REVERSIONS	137
23400	14400	FOURTH JUDICIAL DISTRICT COURT	REVERSIONS	1,270
23500	14500	FIFTH JUDICIAL DISTRICT COURT	REVERSIONS	115,236
23600	14600	SIXTH JUDICIAL DISTRICT COURT	REVERSIONS	78,281
23700	14700	SEVENTH JUDICIAL DISTRICT COURT	REVERSIONS	242,966
23800	14800	EIGHTH JUDICIAL DISTRICT COURT	REVERSIONS	3,725
23900	14900	NINTH JUDICIAL DISTRICT COURT	REVERSIONS	162
24000	15000	TENTH JUDICIAL DISTRICT COURT	REVERSIONS	37
24200	15200	TWELFTH JUDICIAL DISTRICT COURT	REVERSIONS	705
24200	92900	TWELFTH JUDICIAL DISTRICT COURT	REVERSIONS	4,477
24300	15300	THIRTEENTH JUDICIAL DISTRICT COURT	REVERSIONS	77,106
24400	15400	BERNALILLO COUNTY METRO COURT	REVERSIONS	9,233
25100	15500	FIRST JUDICIAL DISTRICT ATTORNEY	REVERSIONS	51,670
25300	15700	THIRD JUDICIAL DISTRICT ATTORNEY	REVERSIONS	169,160
25400	15800	FOURTH JUDICIAL DISTRICT ATTORNEY	REVERSIONS	517,711
25500	15900	FIFTH JUDICIAL DISTRICT ATTORNEY	REVERSIONS	41,312
25600	16001	SIXTH JUDICIAL DISTRICT ATTORNEY	REVERSIONS	94,879
25700	16100	SEVENTH JUDICIAL DISTRICT ATTORNEY	REVERSIONS	66,562

State of New Mexico
Component Appropriation Funds
Schedule of Transfers In/(Out) (Unaudited) - continued
For the Year Ended June 30, 2020

BU	Fund	Agency	Description	Amount
25800	16200	EIGHTH JUDICIAL DISTRICT ATTORNEY	REVERSIONS	48,468
25900	93100	NINTH JUDICIAL DISTRICT ATTORNEY	REVERSIONS	6
26000	16400	TENTH JUDICIAL DISTRICT ATTORNEY	REVERSIONS	15,120
26100	16500	ELEVENTH JUDICIAL DISTRICT ATTORNEY	REVERSIONS	278,665
26200	16600	TWELFTH JUDICIAL DISTRICT ATTORNEY	REVERSIONS	38,552
26300	16700	THIRTEENTH JUDICIAL DISTRICT ATTORNEY	REVERSIONS	38,486
26500	16900	ELEVENTH JUDICIAL DISTRICT ATTORNEY-DIV.II	REVERSIONS	59,744
28000	17510	NEW MEXICO PUBLIC DEFENDER	REVERSIONS	1,305,047
30500	17000	OFFICE OF THE ATTORNEY GENERAL	REVERSIONS	115,613
33300	17200	TAXATION AND REVENUE DEPARTMENT	REVERSIONS	4,050,766
34000	71820	ADMINISTRATIVE HEARINGS OFFICE	REVERSIONS	70,000
34100	00900	DEPARTMENT OF FINANCE & ADMINISTRATION	REVERSIONS	418,896
34100	01000	DEPARTMENT OF FINANCE & ADMINISTRATION	REVERSIONS	1,984,801
34100	20900	DEPARTMENT OF FINANCE & ADMINISTRATION	REVERSIONS	823,696
34100	21000	DEPARTMENT OF FINANCE & ADMINISTRATION	REVERSIONS	76,270
34100	62000	DEPARTMENT OF FINANCE & ADMINISTRATION	REVERSIONS	2,440,194
34100	73600	DEPARTMENT OF FINANCE & ADMINISTRATION	REVERSIONS	14,604,337
34100	73700	DEPARTMENT OF FINANCE & ADMINISTRATION	REVERSIONS	2,258,129
34100	85300	DEPARTMENT OF FINANCE & ADMINISTRATION	REVERSIONS	49,466
35000	17400	GENERAL SERVICES DEPARTMENT	REVERSIONS	889,525
35000	36500	GENERAL SERVICES DEPARTMENT	REVERSIONS	8,477
35000	41700	GENERAL SERVICES DEPARTMENT	REVERSIONS	17,600
35600	17600	GOVERNOR'S OFFICE	REVERSIONS	289,464
36000	17700	LIEUTENANT GOVERNOR'S OFFICE	REVERSIONS	50,823
36100	20340	DEPARTMENT OF INFORMATION TECHNOLOGY	REVERSIONS	799,480
36100	20370	DEPARTMENT OF INFORMATION TECHNOLOGY	REVERSIONS	86,490
36600	35180	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION	REVERSIONS	8,025
36900	17900	STATE RECORDS CENTER AND ARCHIVES	REVERSIONS	116,032
37000	18000	SECRETARY OF STATE	REVERSIONS	327,426
37800	18100	STATE PERSONNEL OFFICE	REVERSIONS	654,310
37900	84800	PUBLIC EMPLOYEE LABOR RELATIONS BOARD	REVERSIONS	24,667
39400	18200	NEW MEXICO STATE TREASURER'S OFFICE	REVERSIONS	376,181
41000	20780	ETHICS COMMISSION	REVERSIONS	170,159
41800	18800	TOURISM DEPARTMENT	REVERSIONS	481,724
41900	18900	ECONOMIC DEVELOPMENT DEPARTMENT	REVERSIONS	158,816
42000	43300	REGULATION AND LICENSING DEPARTMENT	REVERSIONS	1,265,519
43000	55000	PUBLIC REGULATION COMMISSION	REVERSIONS	234,940
43000	56900	PUBLIC REGULATION COMMISSION	REVERSIONS	15,801
43000	57800	PUBLIC REGULATION COMMISSION	REVERSIONS	22,462,279
44000	11690	OFFICE OF SUPERINTENDENT OF INSURANCE	REVERSIONS	189,369
44000	11810	OFFICE OF SUPERINTENDENT OF INSURANCE	REVERSIONS	8,876,933
46500	53600	NEW MEXICO GAMING CONTROL BOARD	REVERSIONS	430,804
46900	19200	RACING COMMISSION	REVERSIONS	20,342
46900	81400	RACING COMMISSION	REVERSIONS	819,547
49100	74800	OFFICE FOR MILITARY BASE PLANNING	REVERSIONS	29,123
50500	19300	DEPARTMENT OF CULTURAL AFFAIRS	REVERSIONS	1,089,768
50500	19301	DEPARTMENT OF CULTURAL AFFAIRS	REVERSIONS	147
52100	19900	ENERGY, MINERALS & NATURAL RESOURCES DEPT.	REVERSIONS	1,668,697
52100	21300	ENERGY, MINERALS & NATURAL RESOURCES DEPT.	REVERSIONS	4,388,667
53800	82900	INTER-TRIBAL INDIAN CEREMONIAL COMMISSION	REVERSIONS	50,000
55000	21400	OFFICE OF THE STATE ENGINEER	REVERSIONS	1,937,408
55000	21405	OFFICE OF THE STATE ENGINEER	REVERSIONS	304,563
60500	06000	MARTIN LUTHER KING JR. COMMISSION	REVERSIONS	97,238
60900	04800	INDIAN AFFAIRS DEPARTMENT	REVERSIONS	356,319
60900	93100	INDIAN AFFAIRS DEPARTMENT	REVERSIONS	810
61100	20790	EARLY CHILDHOOD DEPARTMENT	REVERSIONS	359,045
62400	04900	AGING AND LONG TERM SERVICES DEPARTMENT	REVERSIONS	4,451,274
63000	05200	HUMAN SERVICES DEPARTMENT	REVERSIONS	2,852,252
63000	97500	HUMAN SERVICES DEPARTMENT	REVERSIONS	978,283
63000	97600	HUMAN SERVICES DEPARTMENT	REVERSIONS	135,375,175

State of New Mexico
Component Appropriation Funds
Schedule of Transfers In/(Out) (Unaudited) - continued
For the Year Ended June 30, 2020

BU	Fund	Agency	Description	Amount
63100	32900	WORKFORCE SOLUTIONS DEPARTMENT	REVERSIONS	901,367
64500	05800	GOVERNOR'S COMMISSION ON DISABILITY	REVERSIONS	46,561
64700	07900	DEVELOPMENTAL DISABILITIES PLANNING COUNCIL	REVERSIONS	146,681
66500	06101	DEPARTMENT OF HEALTH	REVERSIONS	371,618
66500	06104	DEPARTMENT OF HEALTH	REVERSIONS	22
66500	06105	DEPARTMENT OF HEALTH	REVERSIONS	1,909,436
66500	11410	DEPARTMENT OF HEALTH	REVERSIONS	300,000
66500	11415	DEPARTMENT OF HEALTH	REVERSIONS	298
66500	20480	DEPARTMENT OF HEALTH	REVERSIONS	54,401
66700	06400	ENVIRONMENT DEPARTMENT	REVERSIONS	228,725
67000	06500	DEPARTMENT OF VETERAN SERVICES	REVERSIONS	783,909
69000	06700	CHILDREN, YOUTH AND FAMILIES DEPARTMENT	REVERSIONS	2,572,306
69000	48900	CHILDREN, YOUTH AND FAMILIES DEPARTMENT	REVERSIONS	5,283
69000	49100	CHILDREN, YOUTH AND FAMILIES DEPARTMENT	REVERSIONS	53,096
70500	07000	MILITARY AFFAIRS DEPARTMENT	REVERSIONS	1,026,817
70500	99200	MILITARY AFFAIRS DEPARTMENT	REVERSIONS	1,036,107
76500	90600	JUVENILE PAROLE BOARD	REVERSIONS	3,979
77000	90700	CORRECTIONS DEPARTMENT	REVERSIONS	24,989,445
77000	91500	CORRECTIONS DEPARTMENT	REVERSIONS	766,124
78000	90900	CRIME VICTIMS REPARATION COMMISSION	REVERSIONS	84,738
79000	12800	DEPARTMENT OF PUBLIC SAFETY	REVERSIONS	54,716
79000	12801	DEPARTMENT OF PUBLIC SAFETY	REVERSIONS	2,653,395
79000	12802	DEPARTMENT OF PUBLIC SAFETY	REVERSIONS	19,074,036
79000	12805	DEPARTMENT OF PUBLIC SAFETY	REVERSIONS	208,155
79500	20050	HOMELAND SECURITY AND EMERGENCY MANAGEMENT	REVERSIONS	784,614
79500	20380	HOMELAND SECURITY AND EMERGENCY MANAGEMENT	REVERSIONS	2,927,651
80500	93100	STATE TRANSPORTATION DEPARTMENT	REVERSIONS	75,072,978
92400	05700	PUBLIC EDUCATION DEPARTMENT	REVERSIONS	1,614,078
92400	79000	PUBLIC EDUCATION DEPARTMENT	REVERSIONS	7,893,847
92400	85800	PUBLIC EDUCATION DEPARTMENT	REVERSIONS	9,992,610
92400	93100	PUBLIC EDUCATION DEPARTMENT	REVERSIONS	295,000
95000	91000	HIGHER EDUCATION DEPARTMENT	REVERSIONS	495,650
11100	12900	LEGISLATIVE COUNCIL SERVICE	ALLOTMENTS	(6,132,600)
11200	13000	LEGISLATIVE FINANCE COMMITTEE	ALLOTMENTS	(4,370,400)
11400	74300	LEGISLATIVE COUNCIL SERVICE - SENATE	ALLOTMENTS	(1,182,000)
11500	74400	LEGISLATIVE COUNCIL SERVICE - HOUSE	ALLOTMENTS	(1,129,800)
11700	13100	LEGISLATIVE EDUCATION STUDY COMMITTEE	ALLOTMENTS	(1,371,100)
11900	13200	LEGISLATIVE MAINTENANCE	ALLOTMENTS	(4,279,200)
13100	13300	LEGISLATURE	ALLOTMENTS	(3,912,500)
13101	20030	LEGISLATURE	ALLOTMENTS	(2,334,100)
13102	20040	LEGISLATURE	ALLOTMENTS	(2,323,000)
20800	07600	NEW MEXICO COMPILATION COMMISSION	ALLOTMENTS	(652,000)
21000	13500	JUDICIAL STANDARDS COMMISSION	ALLOTMENTS	(869,500)
21500	13700	COURT OF APPEALS	ALLOTMENTS	(6,353,600)
21600	13800	SUPREME COURT	ALLOTMENTS	(6,172,600)
21800	12400	ADMINISTRATIVE OFFICE OF THE COURTS	ALLOTMENTS	(6,462,700)
21800	13600	ADMINISTRATIVE OFFICE OF THE COURTS	ALLOTMENTS	(130,300)
21800	13900	ADMINISTRATIVE OFFICE OF THE COURTS	ALLOTMENTS	(10,981,800)
21800	20720	ADMINISTRATIVE OFFICE OF THE COURTS	ALLOTMENTS	(400,000)
21800	44300	ADMINISTRATIVE OFFICE OF THE COURTS	ALLOTMENTS	(375,400)
21800	58300	ADMINISTRATIVE OFFICE OF THE COURTS	ALLOTMENTS	(397,600)
21800	68170	ADMINISTRATIVE OFFICE OF THE COURTS	ALLOTMENTS	(3,552,900)
21800	68900	ADMINISTRATIVE OFFICE OF THE COURTS	ALLOTMENTS	(5,676,000)
21800	69200	ADMINISTRATIVE OFFICE OF THE COURTS	ALLOTMENTS	(10,445,100)
21801	01200	ADMINISTRATIVE OFFICE OF THE COURTS / STATEWIDE UNITS	ALLOTMENTS	(1,259,900)
23100	14100	FIRST JUDICIAL DISTRICT COURT	ALLOTMENTS	(10,041,500)
23200	14200	SECOND JUDICIAL DISTRICT COURT	ALLOTMENTS	(24,570,400)
23300	14300	THIRD JUDICIAL DISTRICT COURT	ALLOTMENTS	(9,574,200)
23400	14400	FOURTH JUDICIAL DISTRICT COURT	ALLOTMENTS	(3,726,300)
23500	14500	FIFTH JUDICIAL DISTRICT COURT	ALLOTMENTS	(9,958,600)

State of New Mexico
Component Appropriation Funds
Schedule of Transfers In/(Out) (Unaudited) - continued
For the Year Ended June 30, 2020

BU	Fund	Agency	Description	Amount
23600	14600	SIXTH JUDICIAL DISTRICT COURT	ALLOTMENTS	(5,147,700)
23700	14700	SEVENTH JUDICIAL DISTRICT COURT	ALLOTMENTS	(3,911,000)
23800	14800	EIGHTH JUDICIAL DISTRICT COURT	ALLOTMENTS	(4,432,300)
23900	14900	NINTH JUDICIAL DISTRICT COURT	ALLOTMENTS	(4,815,800)
24000	15000	TENTH JUDICIAL DISTRICT COURT	ALLOTMENTS	(1,706,200)
24100	15100	ELEVENTH JUDICIAL DISTRICT COURT	ALLOTMENTS	(8,595,000)
24100	33500	ELEVENTH JUDICIAL DISTRICT COURT	ALLOTMENTS	(1,424,000)
24200	15200	TWELFTH JUDICIAL DISTRICT COURT	ALLOTMENTS	(4,829,500)
24200	92900	TWELFTH JUDICIAL DISTRICT COURT	ALLOTMENTS	(71,600)
24300	15300	THIRTEENTH JUDICIAL DISTRICT COURT	ALLOTMENTS	(10,344,700)
24400	15400	BERNALILLO COUNTY METRO COURT	ALLOTMENTS	(24,720,200)
25100	15500	FIRST JUDICIAL DISTRICT ATTORNEY	ALLOTMENTS	(5,971,400)
25200	15600	SECOND JUDICIAL DISTRICT ATTORNEY	ALLOTMENTS	(23,738,900)
25300	15700	THIRD JUDICIAL DISTRICT ATTORNEY	ALLOTMENTS	(5,264,800)
25400	15800	FOURTH JUDICIAL DISTRICT ATTORNEY	ALLOTMENTS	(3,517,000)
25500	15900	FIFTH JUDICIAL DISTRICT ATTORNEY	ALLOTMENTS	(5,610,200)
25600	16000	SIXTH JUDICIAL DISTRICT ATTORNEY	ALLOTMENTS	(3,185,400)
25700	16100	SEVENTH JUDICIAL DISTRICT ATTORNEY	ALLOTMENTS	(2,768,700)
25800	16200	EIGHTH JUDICIAL DISTRICT ATTORNEY	ALLOTMENTS	(3,073,800)
25900	16300	NINTH JUDICIAL DISTRICT ATTORNEY	ALLOTMENTS	(3,457,100)
26000	16400	TENTH JUDICIAL DISTRICT ATTORNEY	ALLOTMENTS	(1,600,900)
26100	16500	ELEVENTH JUDICIAL DISTRICT ATTORNEY	ALLOTMENTS	(4,630,100)
26200	16600	TWELFTH JUDICIAL DISTRICT ATTORNEY	ALLOTMENTS	(3,653,200)
26300	16700	THIRTEENTH JUDICIAL DISTRICT ATTORNEY	ALLOTMENTS	(5,648,100)
26400	16800	ADMINISTRATIVE OFFICE OF THE DISTRICT ATTORNEYS	ALLOTMENTS	(2,419,500)
26400	64500	ADMINISTRATIVE OFFICE OF THE DISTRICT ATTORNEYS	ALLOTMENTS	(50,000)
26400	94600	ADMINISTRATIVE OFFICE OF THE DISTRICT ATTORNEYS	ALLOTMENTS	(200,000)
26500	16900	ELEVENTH JUDICIAL DISTRICT ATTORNEY-DIV.II	ALLOTMENTS	(2,696,600)
28000	17510	NEW MEXICO PUBLIC DEFENDER	ALLOTMENTS	(54,788,500)
30500	17000	OFFICE OF THE ATTORNEY GENERAL	ALLOTMENTS	(13,535,300)
30500	27800	OFFICE OF THE ATTORNEY GENERAL	ALLOTMENTS	(720,000)
30800	11100	STATE AUDITOR'S OFFICE	ALLOTMENTS	(3,131,600)
33300	17200	TAXATION AND REVENUE DEPARTMENT	ALLOTMENTS	(62,629,000)
34000	71820	ADMINISTRATIVE HEARINGS OFFICE	ALLOTMENTS	(1,807,300)
34100	01000	DEPARTMENT OF FINANCE & ADMINISTRATION	ALLOTMENTS	(15,856,100)
34100	10780	DEPARTMENT OF FINANCE & ADMINISTRATION	ALLOTMENTS	(17,700)
34100	20130	DEPARTMENT OF FINANCE & ADMINISTRATION	ALLOTMENTS	(2,387,500)
34100	20900	DEPARTMENT OF FINANCE & ADMINISTRATION	ALLOTMENTS	(1,004,375)
34100	21000	DEPARTMENT OF FINANCE & ADMINISTRATION	ALLOTMENTS	(104,800)
34100	61800	DEPARTMENT OF FINANCE & ADMINISTRATION	ALLOTMENTS	(57,000)
34100	62000	DEPARTMENT OF FINANCE & ADMINISTRATION	ALLOTMENTS	(104,437,100)
34100	62400	DEPARTMENT OF FINANCE & ADMINISTRATION	ALLOTMENTS	(2,520,000)
34100	93100	DEPARTMENT OF FINANCE & ADMINISTRATION	ALLOTMENTS	(2,988,400)
34200	35100	NEW MEXICO PUBLIC SCHOOL INSURANCE AUTHORITY	ALLOTMENTS	(8,000,000)
35000	17400	GENERAL SERVICES DEPARTMENT	ALLOTMENTS	(15,284,000)
35000	36500	GENERAL SERVICES DEPARTMENT	ALLOTMENTS	(3,000,000)
35000	41700	GENERAL SERVICES DEPARTMENT	ALLOTMENTS	(528,400)
35000	75200	GENERAL SERVICES DEPARTMENT	ALLOTMENTS	(10,044,500)
35400	34700	NEW MEXICO SENTENCING COMMISSION	ALLOTMENTS	(1,238,100)
35600	17600	GOVERNOR'S OFFICE	ALLOTMENTS	(3,991,000)
35600	20820	GOVERNOR'S OFFICE	ALLOTMENTS	(72,000)
36000	17700	LIEUTENANT GOVERNOR'S OFFICE	ALLOTMENTS	(564,800)
36100	20340	DEPARTMENT OF INFORMATION TECHNOLOGY	ALLOTMENTS	(2,000,000)
36100	20370	DEPARTMENT OF INFORMATION TECHNOLOGY	ALLOTMENTS	(853,200)
36100	93100	DEPARTMENT OF INFORMATION TECHNOLOGY	ALLOTMENTS	(18,000,000)
36600	35180	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION	ALLOTMENTS	(77,000)
36600	60600	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION	ALLOTMENTS	(55,000,000)
36900	17900	STATE RECORDS CENTER AND ARCHIVES	ALLOTMENTS	(2,513,100)
37000	18000	SECRETARY OF STATE	ALLOTMENTS	(10,539,100)
37000	20710	SECRETARY OF STATE	ALLOTMENTS	(1,800,300)

State of New Mexico
Component Appropriation Funds
Schedule of Transfers In/(Out) (Unaudited) - continued
For the Year Ended June 30, 2020

BU	Fund	Agency	Description	Amount
37800	18100	STATE PERSONNEL OFFICE	ALLOTMENTS	(4,166,600)
37900	84800	PUBLIC EMPLOYEE LABOR RELATIONS BOARD	ALLOTMENTS	(237,700)
39400	18200	NEW MEXICO STATE TREASURER'S OFFICE	ALLOTMENTS	(4,062,900)
41000	20780	ETHICS COMMISSION	ALLOTMENTS	(200,000)
41700	48000	NEW MEXICO BORDER AUTHORITY	ALLOTMENTS	(320,900)
41800	18800	TOURISM DEPARTMENT	ALLOTMENTS	(16,787,800)
41900	18900	ECONOMIC DEVELOPMENT DEPARTMENT	ALLOTMENTS	(9,304,500)
41900	43180	ECONOMIC DEVELOPMENT DEPARTMENT	ALLOTMENTS	(23,800,000)
41900	63800	ECONOMIC DEVELOPMENT DEPARTMENT	ALLOTMENTS	(9,000,000)
42000	43300	REGULATION AND LICENSING DEPARTMENT	ALLOTMENTS	(13,890,500)
43000	55000	PUBLIC REGULATION COMMISSION	ALLOTMENTS	(7,800,300)
44000	11690	OFFICE OF SUPERINTENDENT OF INSURANCE	ALLOTMENTS	(181,000)
46500	53600	NEW MEXICO GAMING CONTROL BOARD	ALLOTMENTS	(5,411,500)
46900	19200	RACING COMMISSION	ALLOTMENTS	(2,578,000)
49100	74800	OFFICE FOR MILITARY BASE PLANNING	ALLOTMENTS	(226,900)
49500	87100	SPACEPORT AUTHORITY	ALLOTMENTS	(1,335,400)
49500	93100	SPACEPORT AUTHORITY	ALLOTMENTS	(15,840,000)
50500	19300	DEPARTMENT OF CULTURAL AFFAIRS	ALLOTMENTS	(34,381,900)
50500	69800	DEPARTMENT OF CULTURAL AFFAIRS	ALLOTMENTS	(864,620)
50500	93100	DEPARTMENT OF CULTURAL AFFAIRS	ALLOTMENTS	(4,500,000)
50800	39500	LIVESTOCK BOARD	ALLOTMENTS	(774,400)
52100	19900	ENERGY, MINERALS & NATURAL RESOURCES DEPT.	ALLOTMENTS	(14,433,400)
52100	20010	ENERGY, MINERALS & NATURAL RESOURCES DEPT.	ALLOTMENTS	(8,006,800)
52100	21300	ENERGY, MINERALS & NATURAL RESOURCES DEPT.	ALLOTMENTS	(15,000,000)
53800	82900	INTER-TRIBAL INDIAN CEREMONIAL COMMISSION	ALLOTMENTS	(150,000)
55000	21400	OFFICE OF THE STATE ENGINEER	ALLOTMENTS	(25,710,800)
55000	93100	OFFICE OF THE STATE ENGINEER	ALLOTMENTS	(12,000,000)
60300	28400	OFFICE OF AFRICAN AMERICAN AFFAIRS	ALLOTMENTS	(1,058,300)
60400	04600	COMMISSION FOR THE DEAF & HARD OF HEARING	ALLOTMENTS	(727,400)
60500	06000	MARTIN LUTHER KING JR. COMMISSION	ALLOTMENTS	(350,700)
60600	04700	NEW MEXICO COMMISSION FOR THE BLIND	ALLOTMENTS	(2,051,300)
60900	04800	INDIAN AFFAIRS DEPARTMENT	ALLOTMENTS	(3,156,300)
60900	93100	INDIAN AFFAIRS DEPARTMENT	ALLOTMENTS	(613,800)
61100	20790	EARLY CHILDHOOD DEPARTMENT	ALLOTMENTS	(1,750,000)
62400	04900	AGING AND LONG TERM SERVICES DEPARTMENT	ALLOTMENTS	(49,233,000)
62400	93100	AGING AND LONG TERM SERVICES DEPARTMENT	ALLOTMENTS	(4,878,438)
63000	05200	HUMAN SERVICES DEPARTMENT	ALLOTMENTS	(121,560,600)
63000	20520	HUMAN SERVICES DEPARTMENT	ALLOTMENTS	(57,000)
63000	97500	HUMAN SERVICES DEPARTMENT	ALLOTMENTS	(14,505,000)
63000	97600	HUMAN SERVICES DEPARTMENT	ALLOTMENTS	(1,019,724,400)
63100	32900	WORKFORCE SOLUTIONS DEPARTMENT	ALLOTMENTS	(10,241,200)
63100	93100	WORKFORCE SOLUTIONS DEPARTMENT	ALLOTMENTS	(8,910,000)
64400	20570	DIVISION OF VOCATIONAL REHABILITATION	ALLOTMENTS	(650,000)
64400	50000	DIVISION OF VOCATIONAL REHABILITATION	ALLOTMENTS	(5,498,600)
64500	05800	GOVERNOR'S COMMISSION ON DISABILITY	ALLOTMENTS	(1,359,100)
64700	07900	DEVELOPMENTAL DISABILITIES PLANNING COUNCIL	ALLOTMENTS	(5,217,000)
66500	06100	DEPARTMENT OF HEALTH	ALLOTMENTS	(228,649,600)
66500	20480	DEPARTMENT OF HEALTH	ALLOTMENTS	(4,050,000)
66500	25700	DEPARTMENT OF HEALTH	ALLOTMENTS	(1,635,400)
66500	40170	DEPARTMENT OF HEALTH	ALLOTMENTS	(122,732,300)
66500	75600	DEPARTMENT OF HEALTH	ALLOTMENTS	(2,821,900)
66500	95810	DEPARTMENT OF HEALTH	ALLOTMENTS	(31,300)
66700	06400	ENVIRONMENT DEPARTMENT	ALLOTMENTS	(15,466,800)
66700	93100	ENVIRONMENT DEPARTMENT	ALLOTMENTS	(3,116,000)
66800	49300	NATURAL RESOURCES TRUSTEE	ALLOTMENTS	(266,000)
66800	90000	NATURAL RESOURCES TRUSTEE	ALLOTMENTS	(2,500,000)
67000	06500	DEPARTMENT OF VETERAN SERVICES	ALLOTMENTS	(4,866,300)
69000	06700	CHILDREN, YOUTH AND FAMILIES DEPARTMENT	ALLOTMENTS	(193,658,600)
69000	20080	CHILDREN, YOUTH AND FAMILIES DEPARTMENT	ALLOTMENTS	(30,210,000)
69000	20090	CHILDREN, YOUTH AND FAMILIES DEPARTMENT	ALLOTMENTS	(2,765,000)

State of New Mexico
Component Appropriation Funds
Schedule of Transfers In/(Out) (Unaudited) - continued
For the Year Ended June 30, 2020

BU	Fund	Agency	Description	Amount
69000	48900	CHILDREN, YOUTH AND FAMILIES DEPARTMENT	ALLOTMENTS	(31,156,400)
69000	49100	CHILDREN, YOUTH AND FAMILIES DEPARTMENT	ALLOTMENTS	(52,590,400)
69000	78000	CHILDREN, YOUTH AND FAMILIES DEPARTMENT	ALLOTMENTS	(204,600)
69000	83900	CHILDREN, YOUTH AND FAMILIES DEPARTMENT	ALLOTMENTS	(2,658,600)
69000	84100	CHILDREN, YOUTH AND FAMILIES DEPARTMENT	ALLOTMENTS	(40,000)
70500	07000	MILITARY AFFAIRS DEPARTMENT	ALLOTMENTS	(1,750,000)
70500	93200	MILITARY AFFAIRS DEPARTMENT	ALLOTMENTS	(1,186,200)
70500	99200	MILITARY AFFAIRS DEPARTMENT	ALLOTMENTS	(5,906,100)
76000	90500	ADULT PAROLE BOARD	ALLOTMENTS	(519,800)
76500	90600	JUVENILE PAROLE BOARD	ALLOTMENTS	(8,300)
77000	90200	CORRECTIONS DEPARTMENT	ALLOTMENTS	(10,544,300)
77000	90700	CORRECTIONS DEPARTMENT	ALLOTMENTS	(287,371,500)
77000	91500	CORRECTIONS DEPARTMENT	ALLOTMENTS	(24,768,300)
78000	90900	CRIME VICTIMS REPARATION COMMISSION	ALLOTMENTS	(6,481,700)
79000	12800	DEPARTMENT OF PUBLIC SAFETY	ALLOTMENTS	(9,750,000)
79000	12801	DEPARTMENT OF PUBLIC SAFETY	ALLOTMENTS	(124,908,600)
79500	20050	HOMELAND SECURITY AND EMERGENCY MANAGEMENT	ALLOTMENTS	(8,447,100)
79500	20380	HOMELAND SECURITY AND EMERGENCY MANAGEMENT	ALLOTMENTS	(11,650,000)
80500	93100	STATE TRANSPORTATION DEPARTMENT	ALLOTMENTS	(201,325,000)
92400	05700	PUBLIC EDUCATION DEPARTMENT	ALLOTMENTS	(13,246,600)
92400	51300	PUBLIC EDUCATION DEPARTMENT	ALLOTMENTS	(39,000,000)
92400	63300	PUBLIC EDUCATION DEPARTMENT	ALLOTMENTS	(6,000,000)
92400	79000	PUBLIC EDUCATION DEPARTMENT	ALLOTMENTS	(35,411,000)
92400	85800	PUBLIC EDUCATION DEPARTMENT	ALLOTMENTS	(3,158,731,900)
92400	93100	PUBLIC EDUCATION DEPARTMENT	ALLOTMENTS	(585,000)
95000	20760	HIGHER EDUCATION DEPARTMENT	ALLOTMENTS	(2,200,000)
95000	20840	HIGHER EDUCATION DEPARTMENT	ALLOTMENTS	(370,000)
95000	21600	HIGHER EDUCATION DEPARTMENT	ALLOTMENTS	(23,293,200)
95000	91000	HIGHER EDUCATION DEPARTMENT	ALLOTMENTS	(18,525,500)
95000	93100	HIGHER EDUCATION DEPARTMENT	ALLOTMENTS	(5,579,665)
N/A	N/A	CUMBRES & TOLTEC	ALLOTMENTS	(261,800)
N/A	N/A	NEW MEXICO STATE UNIVERSITY	ALLOTMENTS	(227,526,400)
N/A	N/A	EASTERN NEW MEXICO UNIVERSITY	ALLOTMENTS	(49,714,200)
N/A	N/A	NEW MEXICO HIGHLANDS UNIVERSITY	ALLOTMENTS	(33,209,970)
N/A	N/A	NEW MEXICO INSTITUTE OF MINING	ALLOTMENTS	(42,030,800)
N/A	N/A	NEW MEXICO MILITARY INSTITUTE	ALLOTMENTS	(3,563,800)
N/A	N/A	WESTERN NEW MEXICO UNIVERSITY	ALLOTMENTS	(22,631,000)
N/A	N/A	NORTHERN NEW MEXICO COMMUNITY COLLEGE	ALLOTMENTS	(14,168,000)
N/A	N/A	NEW MEXICO SCHOOL FOR THE BLIND	ALLOTMENTS	(2,517,990)
N/A	N/A	NEW MEXICO SCHOOL FOR THE DEAF	ALLOTMENTS	(4,988,000)
N/A	N/A	UNIVERSITY OF NEW MEXICO	ALLOTMENTS	(331,628,300)
Total Transfers In / (Out)				(7,808,506,828)

State of New Mexico
Component Appropriation Funds
Schedule of Appropriations by Function of Government (Unaudited)
For the Year Ended June 30, 2020

Function	Description	Amount
Legislature	FY20 Allotments	27,034,700
Judicial	FY20 Allotments	313,872,600
General Control	FY20 Allotments	353,168,875
Regulatory	FY20 Allotments	106,938,600
Natural Resource	FY20 Allotments	115,821,920
Health / Welfare	FY20 Allotments	1,950,961,338
Public Safety	FY20 Allotments	493,291,900
Transportation	FY20 Allotments	201,325,000
Other Education	FY20 Allotments	77,635,600
Public School Support	FY20 Allotments	3,175,338,900
Higher Education	FY20 Allotments	908,183,626
	TOTAL	<u>7,723,573,059</u>

State of New Mexico
Component Appropriation Funds
Schedule of Due from Beneficiaries (Unaudited)
June 30, 2020

Fund	Description	Amount
N/A	New Mexico Finance Authority - Cigarette Tax	\$ 1,014,239
N/A	New Mexico Finance Authority - Fund Sweeps	9,800,000
N/A	University of New Mexico - Unspent General Funds	122,664
N/A	New Mexico State University - Unspent General Funds	586,608
N/A	New Mexico Highlands University - Unspent General Funds	<u>36,585</u>
	Total amounts due from beneficiaries	<u><u>\$ 11,560,096</u></u>

State of New Mexico
Component Appropriation Funds
Schedule of Amounts Due to Other State Entities (Unaudited)
June 30, 2020

Agency	Description	Amount
33700	State Investment Council	<u>\$439,813,575</u>
	Total amounts due to other state entities	<u><u>\$439,813,575</u></u>



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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the of the statutorily and administratively created funds that comprise the Component Appropriation Funds of the State of New Mexico (the Component Appropriation Funds), as defined in the table of contents, as of and for the year ended June 30, 2020, and the related notes to the financial statements, and have issued our report thereon dated November 13, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Component Appropriation Funds' 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 Component Appropriation Funds' internal control. Accordingly, we do not express an opinion on the effectiveness of Component Appropriation Funds' 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. However, material weaknesses may exist that have not been identified.

Ms. Debbie Romero, Acting Cabinet Secretary
State of New Mexico Department of Finance and Administration
and Mr. Brian Colón, New Mexico State Auditor

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Component Appropriation Funds' financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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*.

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 cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Albuquerque, New Mexico
November 13, 2020

State of New Mexico
Component Appropriation Funds
Schedule of Findings and Responses
For the Year Ended June 30, 2020

Section I — Summary of Auditors' Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? yes no
- Significant deficiency(ies) identified that are not considered to be material weaknesses? yes none reported

Noncompliance material to financial statements noted? yes no

Section II — Financial Statement Findings

None

State of New Mexico
Component Appropriation Funds
Schedule of Prior Year Audit Findings
For the Year Ended June 30, 2020

Audit Finding	Status
None	NA

State of New Mexico
Component Appropriation Funds
Exit Conference
For the Year Ended June 30, 2020

Exit Conference

An exit conference was conducted on November 12, 2020 via a closed video session, in which the contents of this report were discussed with the following:

Component Appropriation Funds Management

Debbie Romero	Acting Cabinet Secretary
Donna Trujillo	State Controller
Mark Melhoff	Deputy Director, Financial Control Division

CliftonLarsonAllen, LLP (CLA)

Matt Bone CPA, CGFM, CGMA	Principal
Victor Kraft, CFA, CGFM, CFE	Manager

Financial Statement Preparation

Management of the State of New Mexico Component Appropriation Funds (Component Appropriation Funds) prepared the financial statements presented in this report.