

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED JUNE 30, 2020



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**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
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**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
OFFICIAL ROSTER
JUNE 30, 2020**

Cabinet Secretary

Debbie Romero

Deputy Secretary

Renee Ward

Division

Director

Administrative Services

Elena Tercero

Board of Finance

Ashley Leach

Financial Control

Donna M. Trujillo

Local Government

Donnie Quintana

State Budget

Debbie Romero



INDEPENDENT AUDITORS' REPORT

Ms. Debbie Romero, 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 the governmental activities, each major fund, and the aggregate remaining fund information, and the budgetary comparisons for the general fund and each major special revenue fund of the State of New Mexico Department of Finance and Administration (the Department), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Department's basic 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.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information, and the budgetary comparisons for the general fund and each major special revenue fund of the State of New Mexico Department of Finance and Administration 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 Matters

As discussed in Note 1, the financial statements of the Department are intended to present the financial position and changes in financial position of the Department. They do not purport to, and do not present fairly the financial position of the entire 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 accordance with accounting principles generally accepted in the United States of America. 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 5-13 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 that collectively comprise the Department's basic financial statements. The combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is also presented for purposes of additional analysis and is not a required part of the basic financial statements. The combining financial statements of the general fund and the board of finance fund and other schedules presented as other supplementary information as listed in the table of contents are also presented for purposes of additional analysis as required by the State Audit Rule and are not a required part of the basic financial statements.

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

The combining and individual nonmajor fund financial statements, the schedule of expenditures of federal awards and the combining financial statements of the general fund and the board of finance fund and the other schedules presented as other supplementary information as listed in the table of contents are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 2, 2020, on our consideration of the Department's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Department'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 Department's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Albuquerque, New Mexico
November 2, 2020

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2020**

The Management's Discussion and Analysis (MD&A) of the New Mexico Department of Finance and Administration (the Department) provides an overview of the Agency's basic financial statements, financial condition and results of operations for the fiscal year ended June 30, 2020 with comparative numbers for the prior fiscal year, where appropriate. This information is designed to focus on the current year's activities, resulting changes, and currently known facts. It should be read in conjunction with the Department's Financial Statements and Notes to the Financial Statements that follow this section.

OVERVIEW OF THE BASIC FINANCIAL STATEMENTS

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

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

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

In governmental fund financial statements, the emphasis is on general fund, major special revenue funds, and capital project funds. Non-major governmental funds are summarized in a single column. Individual special revenue and capital project funds that meet specific threshold based-criteria established by the Governmental Accounting Standards Board (GASB), or if deemed significant by management, are reported as major funds and reported separately. Funds meeting the major fund threshold in addition to the general fund include: 911 Enhancement Fund, Community Development Block Grant, Law Enforcement Protection Fund, County Supported Medicaid Fund, Local DWI Grant Program, Small Counties Assistance, and the CARES Act 2020 Fund, all of which are special revenue funds. The major debt service fund is the Board of Finance Debt Service Fund. The major capital project funds include the Board of Finance Capital Project Funds, the STB Capital Outlay Statewide Fund, and the General Fund Capital Outlay Fund.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2020**

The fiduciary fund financial statements include the Statement of Fiduciary Assets and Liabilities that provides information about the financial relationships for which the Department acts solely as an agent for entities other than the primary government, the State of New Mexico, to whom the resources in question belong. These activities are excluded from the government-wide financial statements because the primary government cannot use these assets to finance its operations. The Department is responsible for ensuring that the assets reported in these funds are disbursed for their intended purposes.

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

FINANCIAL ANALYSIS OF THE DEPARTMENT AS A WHOLE

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

Condensed Statement of Net Position

	<u>June 30, 2020</u>	<u>June 30, 2019</u>	<u>Increase/ (Decrease)</u>	<u>Percentage Change</u>
Assets				
Current assets	\$ 2,395,320,316	\$ 1,121,780,494	\$ 1,273,539,822	114%
Capital assets, net	<u>121,473</u>	<u>176,207</u>	<u>(54,734)</u>	-31%
Total assets	<u>\$ 2,395,441,789</u>	<u>\$ 1,121,956,701</u>	<u>\$ 1,273,485,088</u>	114%
Liabilities				
Current liabilities	\$ 1,264,768,667	\$ 270,473,969	\$ 994,294,698	368%
Noncurrent liabilities	<u>952,394,051</u>	<u>1,066,730,883</u>	<u>(114,336,832)</u>	-11%
Total liabilities	<u>2,217,162,718</u>	<u>1,337,204,852</u>	<u>879,957,866</u>	66%
Deferred Inflows of Resources				
Deferred gain on refunding	\$ 3,744,161	\$ 6,077,190	\$ (2,333,029)	-38%
Net Position				
Net investment in capital assets	121,473	176,207	(54,734)	-31%
Restricted	1,306,885,303	991,586,429	315,298,874	32%
Unrestricted	<u>(1,132,471,866)</u>	<u>(1,213,087,977)</u>	<u>80,616,111</u>	-7%
Total net position	<u>\$ 174,534,910</u>	<u>\$ (221,325,341)</u>	<u>\$ 395,860,251</u>	-179%

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2020**

FINANCIAL HIGHLIGHTS

Current assets increased nearly \$1.3 billion compared to the prior fiscal year as a result of \$944.7 million received from the federal government for Coronavirus relief, authorized by Congress through the CARES Act in March 2020, and an increase in Capital Project Funds of \$340.2 million.

Capital assets decreased by nearly \$55 thousand as a result of accumulated depreciation, and there were no additions throughout the fiscal year.

Total liabilities increased \$880 million from the prior fiscal year as a result of a \$944.7 million increase in unearned revenue in the coronavirus relief fund; an increase of \$19.2 million in capital project funds; and a decrease of \$114.3 million in bonds payable among other minor changes. The changes resulted in an increase of \$395.9 million in net position.

Condensed Statement of Activities

	<u>Governmental Activities</u>		Increase/ (Decrease)	% Change
	<u>2020</u>	<u>2019</u>		
Revenues				
Program Revenues				
Charges for Services	\$ 1,682,407	\$ 1,859,532	\$ (177,125)	-10%
Operating Grants & Contributions	20,054,466	18,025,520	2,028,946	11%
General Revenues				
Transfers, Net	362,156,473	59,657,814	302,498,659	507%
Other	102,233,359	95,742,731	6,490,628	7%
Appropriations, net	103,395,873	296,789,775	(193,393,902)	-65%
Investment Income	<u>3,523,417</u>	<u>5,418,616</u>	<u>(1,895,199)</u>	-35%
Total Revenues	<u>593,045,995</u>	<u>477,493,988</u>	<u>115,552,007</u>	24%
Expenses				
Governmental	<u>197,185,744</u>	<u>144,112,757</u>	<u>53,072,987</u>	37%
Total Expenses	<u>197,185,744</u>	<u>144,112,757</u>	<u>53,072,987</u>	37%
Changes in Net Position	<u>395,860,251</u>	<u>333,381,231</u>	<u>62,479,020</u>	19%
Beginning Net Position, as Restated	<u>(221,325,341)</u>	<u>(554,706,572)</u>	<u>333,381,231</u>	-60%
Ending Net Position	<u>\$ 174,534,910</u>	<u>\$ (221,325,341)</u>	<u>\$ 395,860,251</u>	-179%

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2020**

Total general revenues increased \$115.6 million compared to the prior year as a result of an increase in net transfers of \$302.5 million and offsetting decreases in appropriations to the General Fund Capital Outlay Fund of \$170.6 million.

Total program expenses increased \$53.1 million primarily due to grants to other entities in general fund capital outlay.

Total transfers in increased by \$302.5 million primarily due to an increase of \$316.9 million in the board of finance debt service fund and discontinuations of one-time fund transfer appropriations made in FY19 to the tobacco settlement permanent fund at the state investment council, the water project fund at the New Mexico Finance Authority, and the primary care fund at the New Mexico Finance Authority. There was also a decrease in the Tobacco Settlement Program Fund transfer from other agencies from \$17.3 million to \$16.9 million. Total transfers out decreased by \$37.4 million due to decreases in disbursements from the tobacco settlement permanent fund, Board of Finance capital projects fund, and special appropriations fund.

FINANCIAL ANALYSIS AT THE FUND LEVEL

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

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

	Fund Balance Ending		Increase/ (Decrease)	Percentage Change
	June 30, 2019	June 30, 2018		
General Fund	\$ 50,576,421	\$ 54,789,591	\$ (4,213,170)	-8%
County Supported Medicaid	4,616,579	4,745,130	(128,551)	-3%
Local DWI Grant Program	6,622,508	6,009,170	613,338	10%
Law Enforcement Protection	100,000	100,000	-	0%
911 Enhancement	9,193,651	10,846,150	(1,652,499)	-15%
Board of Finance Debt Service Fund	84,741,115	85,607,276	(866,161)	-1%
Board of Finance Capital Projects Fund	1,099,774,841	741,005,430	358,769,411	48%
General Fund Capital Outlay Fund	134,702,180	172,423,490	(37,721,310)	100%
Nonmajor governmental funds	1,299,123	1,667,465	(368,342)	-22%
Total	<u>\$ 1,391,626,418</u>	<u>\$ 1,077,193,702</u>	<u>\$ 314,432,716</u>	29%

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2020**

The General Fund balance decreased \$4.2 million and is attributable to an decrease in the Computer Enhancement Fund of \$23.8 million for future year projects authorized by legislation and not yet completed; an increase in the Special Appropriations Fund of \$21.2 million for projects authorized by legislation and not yet completed; and a decrease in the Board of Finance Emergency Fund of \$1.4 million for loans to entities. The E911 Enhancement Fund balance decreased by \$1.6 million due to staff completing several system upgrades. The Board of Finance Bond Funds decreased \$866 thousand due to investment related decreases. The Local DWI Grant Program Fund balance increased by \$613.3 thousand due to an increase in revenues above legally allowable expenditures. The Board of Finance Capital Project Fund balance increased by \$368.8 million due to many new projects financed with Bond proceeds. The General Fund Capital Outlay Fund decreased by \$37.7 million due to capital project completions and little new revenue to the fund.

The Non-Major Governmental Fund balance decreased by an overall \$358.8 thousand and is attributable to decreased revenue and increased expenditures in the Civil Legal Services Fund totaling \$130.1 thousand; decreased revenue and increased expenditures in the neighborhood stabilization fund totaling \$195.5 thousand; and a decrease in the juvenile adjudication fund of \$42.7 thousand.

GENERAL BUDGETARY HIGHLIGHTS

The Department wide operating budget, as well as its non-operating budgets for fiscal year 2020, are contained in the General Appropriations Act, Laws of 2019, Chapter 271. The Department non-operating budget for fiscal year 2020 related to Special Appropriations and General Fund Capital Outlay are contained in the General Appropriations Act, Laws of 2019, Chapter 271.

General Appropriations Act, Laws of 2019, Chapter 271

The Fiscal Year 2020 general fund operating budget was \$16 million, \$1.4 million higher than the Fiscal Year 2019 budget. Changes included increases across DFA for statewide employee salary increases and increases to reduce the vacancy rate.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2020**

PERFORMANCE MEASURES

The Department collects data to measure success in meeting performance measure targets to address the requirements for the Accountability in Government Act (AGA), Sections 6 3A 1 through 6 3A 8 NMSA 1978. Performance measures outlined in the General Appropriation's Act, Laws of 2019, Chapter 271 for the year ended June 30, 2020, were as follows:

Type of Measure	Measure	Target	Result
Policy Development Program			
Outcome	General fund reserves as a percent of recurring appropriations	20%	20%
Outcome	Error rate for the eighteen-month general fund revenue forecast, gas revenue and corporate income taxes	(+/-) 3%	3%
Community Development Program			
Output	Percent of county and municipality budgets approved by the local government division of budgets submitted timely	95%	95%
Outcome	Number of counties and municipalities local government division assisted during the fiscal year to resolve poor audit findings and diminish poor audit opinions	10	20
Fiscal Management Program			
Efficiency	Percent of vouchered vendor payments processed within five working days	95%	100%
Output	Percent of bank accounts reconciled on an annual basis	100%	96%

CAPITAL ASSETS AND DEBT ADMINISTRATION

The Department did not purchase capital assets during fiscal year 2020. The Department had a net capital assets of \$121,473 as of June 30, 2020, which include office/computing equipment and vehicles. The Department has no infrastructure assets.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2020**

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

The bond ratings for the Fiscal Year 2020 issuances are as follows:

<u>Bond Type</u>	<u>Moody's</u>	<u>Standard & Poor's</u>
General Obligation Bonds	Aa2/Stable	AA/Stable
Severance Tax Bonds	Aa2/Stable	AA-Stable
Supplemental Severance Tax Bonds	Aa3/Stable	A+/Stable

LONG-TERM LIABILITIES

Bonds payable and unamortized premium stewarded by the Board of Finance as of June 30, 2020, totaled nearly \$1.2 billion, including payables and premium due within one year of \$237.8 million. All bonds payable are secured by pledged tax revenues. More detailed information about the bonds payable and unamortized premiums are provided in Note 6.

ECONOMIC FACTORS AFFECTING NEXT FISCAL YEAR'S BUDGET

New Mexico utilizes a consensus revenue estimating group (CREG) 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.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2020**

US 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 is 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.

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.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2020**

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.

CONTACT INFORMATION

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

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

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF NET POSITION
JUNE 30, 2020**

	Governmental Activities
ASSETS	
Current Assets:	
Investment in State General Fund Investment Pool	\$ 2,294,060,309
Investment (Escrow Account)	84,741,115
Loans Receivable	978,447
Other Receivables	34,593
Receivable From Federal Government	2,217,252
Receivable From Local Governments	1,711,841
Due From Other State Agencies	11,576,759
Total Current Assets	2,395,320,316
Noncurrent Assets:	
Capital Assets, Net of Accumulated Depreciation	121,473
Total Assets	2,395,441,789
LIABILITIES	
Current Liabilities:	
Accounts Payable	3,867,815
Accrued Payroll	520,701
Payable to Other State Entities	14,654,456
Due to the State General Fund	3,890,889
Due to Other State Agencies	4,734,716
Payables to Local Governments	29,202,396
Unearned Revenues	944,714,666
Other Liabilities	2,108,259
Accrued Interest Payable	22,653,532
Bonds Payable (Net of Unamortized Premium), Current Portion	237,842,216
Compensated Absences	579,021
Total Current Liabilities	1,264,768,667
Noncurrent Liabilities	
Bonds Payable (Net of Unamortized Premium), Net of Current Portion	952,394,051
Total Liabilities	2,217,162,718
DEFERRED INFLOW OF RESOURCES	
Deferred Gain on Refunding	3,744,161
NET POSITION	
Net Investment in Capital Assets	121,473
Restricted for:	
Other Fiscal Support	72,408,282
Capital Projects	1,234,477,021
Unrestricted	(1,132,471,866)
Total Net Position	\$ 174,534,910

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF ACTIVITIES – GOVERNMENTAL FUNDS
JUNE 30, 2020**

Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Net Revenue (Expense) and Changes in Net Position
Primary Government				
Governmental Activities:				
Policy Development	\$ 3,332,495	\$ -	\$ -	\$ (3,332,495)
Program Support	824,912	-	-	(824,912)
Community Development	50,344,747	1,632,454	20,054,466	(28,657,827)
Fiscal Management	6,395,378	-	-	(6,395,378)
Other Fiscal Support	116,171,519	49,953	-	(116,121,566)
Interest Expense/Debt Issuance Costs	54,516,762	-	-	(54,516,762)
Amortization (Income) Expense	(34,400,069)	-	-	34,400,069
Total Governmental Activities	<u>\$ 197,185,744</u>	<u>\$ 1,682,407</u>	<u>\$ 20,054,466</u>	<u>(175,448,871)</u>
General Revenues, Reversions, and Transfers:				
General Fund Appropriation				129,372,975
Business Privilege Taxes				54,746,422
Gross Receipts Taxes				46,740,860
Interest and Investment Income				4,388,089
Net Increase (Decrease) in Fair Value of Investments				(864,672)
Other Revenue				746,077
Reversions				(25,977,102)
Transfers, Net				362,156,473
Total General Revenues, Reversions, and Transfers				<u>571,309,122</u>
CHANGE IN NET POSITION				395,860,251
Net Position - Beginning of Year				<u>(221,325,341)</u>
NET POSITION - END OF YEAR				<u>\$ 174,534,910</u>

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
BALANCE SHEET – GOVERNMENTAL FUNDS
JUNE 30, 2020**

	Major Funds			
	General Fund	02100 County Supported Medicaid	08800 Community Development Block Grant	56000 Local DWI Grant Program
ASSETS				
Investment in State General Fund				
Investment Pool	\$ 55,036,054	\$ 2,281,869	\$ -	\$ 6,181,974
Investment (Escrow Account)	-	-	-	-
Loans Receivable	978,447	-	-	-
Other Receivables	6,944	-	24,525	-
Receivable From Federal Government	-	-	2,194,265	-
Receivable From Local Governments	1,664,266	37,197	-	-
Due From Other State Agencies	1,244,642	2,297,513	-	2,065,233
Total Assets	<u>\$ 58,930,353</u>	<u>\$ 4,616,579</u>	<u>\$ 2,218,790</u>	<u>\$ 8,247,207</u>
LIABILITIES AND FUND BALANCES				
Investment in State General Fund				
Investment Pool Overdraft	\$ 1,468	\$ -	\$ 495,562	\$ -
Accounts Payable	1,107,167	-	-	12,733
Accrued Payroll	472,657	-	11,256	15,145
Payables to Other State Entities	643,732	-	44,456	-
Due to State General Fund	5,055	-	-	-
Due to Other State Agencies	1,529,266	-	-	-
Payables to Local Governments	3,205,227	-	1,666,398	1,596,821
Unearned Revenue	-	-	-	-
Other Liabilities	1,389,360	-	1,118	-
Total Liabilities	<u>8,353,932</u>	<u>-</u>	<u>2,218,790</u>	<u>1,624,699</u>
FUND BALANCES				
Restricted - Other Fiscal Support	50,576,421	4,616,579	-	6,622,508
Restricted - Capital Projects	-	-	-	-
Restricted - Debt Service	-	-	-	-
Total Fund Balances	<u>50,576,421</u>	<u>4,616,579</u>	<u>-</u>	<u>6,622,508</u>
Total Liabilities and Fund Balances	<u>\$ 58,930,353</u>	<u>\$ 4,616,579</u>	<u>\$ 2,218,790</u>	<u>\$ 8,247,207</u>

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
BALANCE SHEET – GOVERNMENTAL FUNDS (CONTINUED)
JUNE 30, 2020**

	Major Funds			
	73600	73700	74500	20810
	Law Enforcement Protection	Small Counties Assistance	911 Enhancement	Board of Finance Debt Service Fund
ASSETS				
Investment in State General Fund				
Investment Pool	\$ -	\$ 6,171,116	\$ 10,543,913	\$ -
Investment (Escrow Account)	-	-	-	84,741,115
Loans Receivable	-	-	-	-
Other Receivables	-	-	3,124	-
Receivable From Federal Government	-	-	-	-
Receivable From Local Governments	-	-	-	-
Due From Other State Agencies	3,985,834	653,884	1,207,629	-
Total Assets	<u>\$ 3,985,834</u>	<u>\$ 6,825,000</u>	<u>\$ 11,754,666</u>	<u>\$ 84,741,115</u>
LIABILITIES AND FUND BALANCES				
Investment in State General Fund				
Investment Pool Overdraft	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	2,439,900	-
Accrued Payroll	-	-	18,192	-
Payables to Other State Entities	-	-	38,750	-
Due to State General Fund	3,885,834	-	-	-
Due to Other State Agencies	-	-	-	-
Payables to Local Governments	-	6,825,000	64,173	-
Unearned Revenue	-	-	-	-
Other Liabilities	-	-	-	-
Total Liabilities	<u>3,885,834</u>	<u>6,825,000</u>	<u>2,561,015</u>	<u>-</u>
FUND BALANCES				
Restricted - Other Fiscal Support	100,000	-	9,193,651	-
Restricted - Capital Projects	-	-	-	-
Restricted - Debt Service	-	-	-	84,741,115
Total Fund Balances	<u>100,000</u>	<u>-</u>	<u>9,193,651</u>	<u>84,741,115</u>
Total Liabilities and Fund Balances	<u>\$ 3,985,834</u>	<u>\$ 6,825,000</u>	<u>\$ 11,754,666</u>	<u>\$ 84,741,115</u>

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
BALANCE SHEET – GOVERNMENTAL FUNDS (CONTINUED)
JUNE 30, 2020**

	Major Funds			
	Board of Finance Capital Project Funds	89200 STB Capital Outlay Statewide	93100 General Fund Capital Outlay	89610 CARES Act 2020
ASSETS				
Investment in State General Fund				
Investment Pool	\$ 1,116,566,988	\$ 3,872,543	\$ 146,619,963	\$ 944,714,666
Investment (Escrow Account)	-	-	-	-
Loans Receivable	-	-	-	-
Other Receivables	-	-	-	-
Receivable From Federal Government	-	-	-	-
Receivable From Local Governments	-	-	10,378	-
Due From Other State Agencies	122,024	-	-	-
Total Assets	<u>\$ 1,116,689,012</u>	<u>\$ 3,872,543</u>	<u>\$ 146,630,341</u>	<u>\$ 944,714,666</u>
LIABILITIES AND FUND BALANCES				
Investment in State General Fund				
Investment Pool Overdraft	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	10,235	-
Accrued Payroll	-	-	-	-
Payables to Other State Entities	13,708,721	-	-	-
Due to State General Fund	-	-	-	-
Due to Other State Agencies	3,205,450	-	-	-
Payables to Local Governments	-	3,872,543	11,917,926	-
Unearned Revenue	-	-	-	944,714,666
Other Liabilities	-	-	-	-
Total Liabilities	<u>16,914,171</u>	<u>3,872,543</u>	<u>11,928,161</u>	<u>944,714,666</u>
FUND BALANCES				
Restricted - Other Fiscal Support	-	-	-	-
Restricted - Capital Projects	1,099,774,841	-	134,702,180	-
Restricted - Debt Service	-	-	-	-
Total Fund Balances	<u>1,099,774,841</u>	<u>-</u>	<u>134,702,180</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 1,116,689,012</u>	<u>\$ 3,872,543</u>	<u>\$ 146,630,341</u>	<u>\$ 944,714,666</u>

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
BALANCE SHEET – GOVERNMENTAL FUNDS (CONTINUED)
JUNE 30, 2020**

	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS		
Investment in State General Fund		
Investment Pool	\$ 2,568,253	\$ 2,294,557,339
Investment (Escrow Account)	-	84,741,115
Loans Receivable	-	978,447
Other Receivables	-	34,593
Receivable From Federal Government	22,987	2,217,252
Receivable From Local Governments	-	1,711,841
Due From Other State Agencies	-	11,576,759
Total Assets	<u>\$ 2,591,240</u>	<u>\$ 2,395,817,346</u>
LIABILITIES AND FUND BALANCES		
Investment in State General Fund		
Investment Pool Overdraft	\$ -	\$ 497,030
Accounts Payable	297,780	3,867,815
Accrued Payroll	3,451	520,701
Payables to Other State Entities	218,797	14,654,456
Due to State General Fund	-	3,890,889
Due to Other State Agencies	-	4,734,716
Payables to Local Governments	54,308	29,202,396
Unearned Revenue	-	944,714,666
Other Liabilities	717,781	2,108,259
Total Liabilities	<u>1,292,117</u>	<u>1,004,190,928</u>
FUND BALANCES		
Restricted - Other Fiscal Support	1,299,123	72,408,282
Restricted - Capital Projects	-	1,234,477,021
Restricted - Debt Service	-	84,741,115
Total Fund Balances	<u>1,299,123</u>	<u>1,391,626,418</u>
Total Liabilities and Fund Balances	<u>\$ 2,591,240</u>	<u>\$ 2,395,817,346</u>

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2020**

**Total Fund Balance - Governmental Funds
(Governmental Funds Balance Sheet)**

\$ 1,391,626,418

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

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

Capital Assets	910,750
Accumulated Depreciation	(789,277)
Total Capital Assets, Net	121,473

Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds. These consist of compensated absences payable and bonds payables (Note 6).

Compensated Absences Payable	(579,021)
Accrued Interest Payable	(22,653,532)
Bonds Payable, Net	(1,190,236,267)
Deferred Gain on Refunding	(3,744,161)
Total Long-Term Liabilities	(1,217,212,981)

Net Position (Deficit) of Governmental Activities (Statement of Net Position)

\$ 174,534,910

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2020**

	General Fund	Major Funds		
		02100 County Supported Medicaid	08800 Community Development Block Grant	56000 Local DWI Grant Program
REVENUES				
Federal Grants	\$ -	\$ -	\$ 10,260,954	\$ -
Taxes and Surcharges	-	37,657,731	-	22,298,346
Fees	-	-	-	-
Interest and Investment Income	-	213,718	-	-
Net Increase (Decrease) in Fair Value of Investments	-	-	-	-
Other Revenue	143	-	-	701,500
Total Revenues	143	37,871,449	10,260,954	22,999,846
EXPENDITURES				
Current:				
Policy Development	3,205,186	-	-	-
Program Support	824,912	-	-	-
Community Development	1,848,211	-	10,260,954	21,086,508
Fiscal Management and Oversight	6,347,586	-	-	-
Other Fiscal Support	20,071,955	-	-	-
Other Fiscal Support - State CU's	1,380,000	-	-	-
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
Debt Issuance Costs	-	-	-	-
Capital Outlay	8,428	-	-	-
Total Expenditures	33,686,278	-	10,260,954	21,086,508
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(33,686,135)	37,871,449	-	1,913,338
OTHER FINANCING SOURCES (USES)				
General Fund Appropriation	123,846,875	-	-	-
Capital Projects Appropriation	-	-	-	-
Bond Proceeds	-	-	-	-
Bond Premiums	-	-	-	-
Reversions	(5,694,866)	-	-	-
Transfers In:				
Interfund	-	-	-	-
Interagency	16,951,053	-	-	-
Transfers Out:				
Interfund	-	-	-	-
Interagency	(102,860,682)	(38,000,000)	-	(1,300,000)
Other State Entities - Higher Ed	(2,769,415)	-	-	-
Net Other Financing Sources (Uses)	29,472,965	(38,000,000)	-	(1,300,000)
NET CHANGE IN FUND BALANCES	(4,213,170)	(128,551)	-	613,338
Fund Balances - Beginning	54,789,591	4,745,130	-	6,009,170
FUND BALANCES - ENDING	\$ 50,576,421	\$ 4,616,579	\$ -	\$ 6,622,508

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2020**

	Major Funds			
	73600	73700	74500	20810
	Law Enforcement Protection	Small Counties Assistance	911 Enhancement	Board of Finance Debt Service Fund
REVENUES				
Federal Grants	\$ -	\$ -	\$ -	\$ -
Taxes and Surcharges	19,860,815	9,083,129	12,587,261	-
Fees	-	-	-	-
Interest and Investment Income	-	-	361,378	3,777,180
Net Increase (Decrease) in Fair Value of Investments	-	-	-	(864,672)
Other Revenue	33,464	-	3,898	-
Total Revenues	<u>19,894,279</u>	<u>9,083,129</u>	<u>12,952,537</u>	<u>2,912,508</u>
EXPENDITURES				
Current:				
Policy Development	-	-	-	-
Program Support	-	-	-	-
Community Development	-	-	12,605,036	-
Fiscal Management and Oversight	-	-	-	-
Other Fiscal Support	4,787,196	6,825,000	-	-
Other Fiscal Support - State CU's	350,347	-	-	-
Debt Service - Principal	-	-	-	765,059,903
Debt Service - Interest	-	-	-	55,876,151
Debt Issuance Costs	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>5,137,543</u>	<u>6,825,000</u>	<u>12,605,036</u>	<u>820,936,054</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	14,756,736	2,258,129	347,501	(818,023,546)
OTHER FINANCING SOURCES (USES)				
General Fund Appropriation	-	-	-	-
Capital Projects Appropriation	-	-	-	-
Bond Proceeds	-	-	-	-
Bond Premiums	-	-	-	-
Reversions	(14,604,336)	(2,258,129)	-	-
Transfers In:				
Interfund	-	-	-	-
Interagency	-	-	-	820,936,054
Transfers Out:				
Interfund	-	-	-	-
Interagency	-	-	(2,000,000)	(3,778,669)
Other State Entities - Higher Ed	(152,400)	-	-	-
Net Other Financing Sources (Uses)	<u>(14,756,736)</u>	<u>(2,258,129)</u>	<u>(2,000,000)</u>	<u>817,157,385</u>
NET CHANGE IN FUND BALANCES	-	-	(1,652,499)	(866,161)
Fund Balances - Beginning	<u>100,000</u>	<u>-</u>	<u>10,846,150</u>	<u>85,607,276</u>
FUND BALANCES - ENDING	<u>\$ 100,000</u>	<u>\$ -</u>	<u>\$ 9,193,651</u>	<u>\$ 84,741,115</u>

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2020**

	Major Funds			
	Board of Finance Capital Project Funds	89200 STB Capital Outlay Statewide	93100 General Fund Capital Outlay	89610 CARES Act 2020
REVENUES				
Federal Grants	\$ -	\$ -	\$ -	\$ -
Taxes and Surcharges	-	-	-	-
Fees	-	-	-	-
Interest and Investment Income	-	-	-	-
Net Increase (Decrease) in Fair Value of Investments	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
Current:				
Policy Development	-	-	-	-
Program Support	-	-	-	-
Community Development	-	-	-	-
Fiscal Management and Oversight	-	-	-	-
Other Fiscal Support	-	11,554,199	39,743,737	-
Other Fiscal Support - State CU's	20,596,934	-	965,973	-
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
Debt Issuance Costs	446,786	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>21,043,720</u>	<u>11,554,199</u>	<u>40,709,710</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(21,043,720)	(11,554,199)	(40,709,710)	-
OTHER FINANCING SOURCES (USES)				
General Fund Appropriation	-	-	2,988,400	-
Capital Projects Appropriation	-	-	-	-
Bond Proceeds	701,709,903	-	-	-
Bond Premiums	17,946,666	-	-	-
Reversions	(3,419,771)	-	-	-
Transfers In:				
Interfund	-	21,026,489	-	-
Interagency	54,492	-	-	-
Transfers Out:				
Interfund	(21,026,489)	-	-	-
Interagency	(287,737,764)	(9,472,290)	-	-
Other State Entities - Higher Ed	(27,713,906)	-	-	-
Net Other Financing Sources (Uses)	<u>379,813,131</u>	<u>11,554,199</u>	<u>2,988,400</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	358,769,411	-	(37,721,310)	-
Fund Balances - Beginning	<u>741,005,430</u>	<u>-</u>	<u>172,423,490</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 1,099,774,841</u>	<u>\$ -</u>	<u>\$ 134,702,180</u>	<u>\$ -</u>

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2020**

	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES	<u> </u>	<u> </u>
Federal Grants	\$ 9,793,512	\$ 20,054,466
Taxes and Surcharges	-	101,487,282
Fees	1,682,407	1,682,407
Interest and Investment Income	35,813	4,388,089
Net Increase (Decrease) in Fair Value of Investments	-	(864,672)
Other Revenue	7,072	746,077
Total Revenues	<u>11,518,804</u>	<u>127,493,649</u>
EXPENDITURES		
Current:		
Policy Development	-	3,205,186
Program Support	-	824,912
Community Development	4,528,668	50,329,377
Fiscal Management and Oversight	-	6,347,586
Other Fiscal Support	9,896,178	92,878,265
Other Fiscal Support - State CU's	-	23,293,254
Debt Service - Principal	-	765,059,903
Debt Service - Interest	-	55,876,151
Debt Issuance Costs	-	446,786
Capital Outlay	-	8,428
Total Expenditures	<u>14,424,846</u>	<u>998,269,848</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(2,906,042)	(870,776,199)
OTHER FINANCING SOURCES (USES)		
General Fund Appropriation	2,537,700	129,372,975
Capital Projects Appropriation	-	-
Bond Proceeds	-	701,709,903
Bond Premiums	-	17,946,666
Reversions	-	(25,977,102)
Transfers In:		
Interfund	-	21,026,489
Interagency	-	837,941,599
Transfers Out:		
Interfund	-	(21,026,489)
Interagency	-	(445,149,405)
Other State Entities - Higher Ed	-	(30,635,721)
Net Other Financing Sources (Uses)	<u>2,537,700</u>	<u>1,185,208,915</u>
NET CHANGE IN FUND BALANCES	(368,342)	314,432,716
Fund Balances - Beginning	<u>1,667,465</u>	<u>1,077,193,702</u>
FUND BALANCES - ENDING	<u>\$ 1,299,123</u>	<u>\$ 1,391,626,418</u>

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE—GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2020**

Net Changes in Fund Balance - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in Fund Balance) \$ 314,432,716

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

In the statement of activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid). The increase in compensated absences for the fiscal year was: (127,309)

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

Bond Proceeds - Sponge Bonds (BOF Capital Projects)	(561,724,903)
Bond Proceeds - General Obligation 2019 Bond Series	(139,985,000)
Payments of Sponge Bonds Paid by STO	561,724,903
Payments of Bonds Paid by STO	203,335,000
Change in Accrued Interest Payable	1,806,175
Bond Premium - General Obligation 2019 Bond Series	(17,946,666)
Amortization of Premium	32,067,040
This is the amount by which proceeds do not exceed repayments.	79,276,549

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

Capital Outlay	8,428
Depreciation Expense	(63,162)
Excess of Capital Outlay Over Depreciation Expense	(54,734)

Net change in deferred gain on refunding (consisting of the unamortized balance of premiums associated with refunded bonds, which is recorded as a reduction of a long-term liability in the Statement of Net Position.) 2,333,029

Change in Net Position of Governmental Activities
(Statement of Activities) \$ 395,860,251

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
(BUDGETARY BASIS) – GENERAL FUND
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
General Fund	\$ 128,345,775	\$ 128,345,775	\$ 123,846,875	\$ (4,498,900)
Other State Funds	-	-	143	143
Interagency Transfers	17,846,800	17,297,853	16,951,053	(346,800)
Total Revenues	146,192,575	145,643,628	140,798,071	(4,845,557)
Budgeted Fund Balance	1,739,203	1,739,203	-	(1,739,203)
Balance	<u>\$ 147,931,778</u>	<u>\$ 147,382,831</u>	140,798,071	<u>\$ (6,584,760)</u>
P541 Expenditures - Policy Development				
Personal Services and Employee Benefits	\$ 3,290,500	\$ 3,252,000	3,045,403	\$ 206,597
Contractual Services	68,900	68,900	40,890	28,010
Other	114,700	153,200	118,893	34,307
Other Financing Uses	-	-	-	-
Total Expenditures	<u>\$ 3,474,100</u>	<u>\$ 3,474,100</u>	3,205,186	<u>\$ 268,914</u>
P542 Expenditures - Program Support				
Personal Services and Employee Benefits	\$ 870,100	\$ 858,100	720,563	\$ 137,537
Contractual Services	73,600	79,600	78,994	606
Other	26,000	32,000	25,355	6,645
Other Financing Uses	-	-	-	-
Total Expenditures	<u>\$ 969,700</u>	<u>\$ 969,700</u>	824,912	<u>\$ 144,788</u>
P543 Expenditures - Community Development				
Personal Services and Employee Benefits	\$ 1,866,000	\$ 1,826,000	1,759,330	\$ 66,670
Contractual Services	3,100	20,100	15,967	4,133
Other	72,200	95,200	72,914	22,286
Other Financing Uses	-	-	-	-
Total Expenditures	<u>\$ 1,941,300</u>	<u>\$ 1,941,300</u>	1,848,211	<u>\$ 93,089</u>
P544 Expenditures - Fiscal Management & Oversight				
Personal Services and Employee Benefits	\$ 5,156,000	\$ 5,056,000	4,858,455	\$ 197,545
Contractual Services	1,594,200	1,496,200	1,005,478	490,722
Other	364,800	562,800	483,653	79,147
Other Financing Uses	17,500,000	16,951,053	16,951,053	-
Total Expenditures	<u>\$ 24,615,000</u>	<u>\$ 24,066,053</u>	23,298,639	<u>\$ 767,414</u>
P545 Expenditures - Dues & Membership Fees/Special Appropriations/Other Fiscal Support				
Personal Services and Employee Benefits	\$ 252,652	\$ 196,232	128,212	\$ 68,020
Contractual Services	10,661,487	7,675,547	4,520,595	3,154,952
Other	15,784,664	18,627,024	15,431,576	3,195,448
Other Financing Uses	90,232,875	90,432,875	69,652,581	20,780,294
Total Expenditures	<u>\$ 116,931,678</u>	<u>\$ 116,931,678</u>	89,732,964	<u>\$ 27,198,714</u>

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
(BUDGETARY BASIS) – GENERAL FUND (CONTINUED)
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
Total General Fund Expenditures				
Personal Services and Employee Benefits	\$ 11,435,252	\$ 11,188,332	\$ 10,511,963	\$ 676,369
Contractual Services	12,401,287	9,340,347	5,661,924	3,678,423
Other	16,362,364	19,470,224	16,132,391	3,337,833
Other Financing Uses	107,732,875	107,383,928	86,603,634	20,780,294
Total Expenditures	<u>\$ 147,931,778</u>	<u>\$ 147,382,831</u>	<u>118,909,912</u>	<u>\$ 28,472,919</u>
EXCESS OF REVENUES OVER EXPENDITURES			21,888,159	
RECONCILIATION TO GAAP BASIS				
Reversions			(5,694,866)	
Nonbudgeted Other Financing Sources (CEF)			-	
Nonbudgeted Other Financing Uses (CEF)			(20,406,462)	
Budgeted Fund Balance			-	
Net Change in Fund Balance			<u>\$ (4,213,169)</u>	

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
(BUDGETARY BASIS) – COUNTY SUPPORTED MEDICAID FUND (02100) –
SPECIAL REVENUE FUND
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
General Fund	\$ -	\$ -	\$ -	\$ -
Other State Funds	38,000,000	38,000,000	37,871,449	(128,551)
Interagency Transfers	-	-	-	-
Federal Funds	-	-	-	-
Total Revenues	<u>38,000,000</u>	<u>38,000,000</u>	<u>37,871,449</u>	<u>(128,551)</u>
EXPENDITURES				
Personal Services and Employee Benefits	\$ -	\$ -	-	\$ -
Contractual Services	-	-	-	-
Other	-	-	-	-
Other Financing Uses	38,000,000	38,000,000	38,000,000	-
Total Expenditures	<u>\$ 38,000,000</u>	<u>\$ 38,000,000</u>	<u>38,000,000</u>	<u>\$ -</u>
EXCESS OF REVENUES OVER EXPENDITURES			(128,551)	
RECONCILIATION TO GAAP BASIS				
Reversions			-	
Budgeted Fund Balance			-	
Net Change in Fund Balance			<u>\$ (128,551)</u>	

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
(BUDGETARY BASIS) – COMMUNITY DEVELOPMENT BLOCK GRANT FUND (08800) –
SPECIAL REVENUE FUND
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
General Fund	\$ -	\$ -	\$ -	\$ -
Other State Funds	-	-	-	-
Interagency Transfers	-	-	-	-
Federal Funds	37,612,612	38,425,310	10,260,954	(28,164,356)
Total Revenues	<u>\$ 37,612,612</u>	<u>\$ 38,425,310</u>	<u>10,260,954</u>	<u>\$ (28,164,356)</u>
EXPENDITURES				
Personal Services and Employee Benefits	\$ 638,587	\$ 618,964	345,865	\$ 273,099
Contractual Services	50,112	50,112	10,150	39,962
Other	36,923,913	37,756,234	10,019,110	27,737,124
Total Expenditures	<u>\$ 37,612,612</u>	<u>\$ 38,425,310</u>	<u>10,260,954</u>	<u>\$ 28,164,356</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES			-	
RECONCILIATION TO GAAP BASIS				
Reversions			-	
Expenditures Related to Multi-Year Budgets			-	
Budgeted Fund Balance			-	
Net Change in Fund Balance			<u>\$ -</u>	

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
(BUDGETARY BASIS) – LOCAL DWI GRANT PROGRAM (56000) –
SPECIAL REVENUE FUND
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
General Fund	\$ -	\$ -	\$ -	\$ -
Other State Funds	18,730,000	21,479,104	22,999,846	1,520,742
Interagency Transfers	-	-	-	-
Federal Funds	-	-	-	-
Total Revenues	<u>18,730,000</u>	<u>21,479,104</u>	<u>22,999,846</u>	<u>1,520,742</u>
Budgeted Fund Balance	1,000,000	1,430,000	-	(1,430,000)
Total Revenues and Budgeted Fund Balance	<u>\$ 19,730,000</u>	<u>\$ 22,909,104</u>	<u>22,999,846</u>	<u>\$ 90,742</u>
EXPENDITURES				
Personal Services and Employee Benefits	\$ 496,700	\$ 496,700	423,783	\$ 72,917
Contractual Services	30,300	30,300	22,600	7,700
Other	17,903,000	21,082,104	20,640,125	441,979
Other Financing Uses	1,300,000	1,300,000	1,300,000	-
Total Expenditures	<u>\$ 19,730,000</u>	<u>\$ 22,909,104</u>	<u>22,386,508</u>	<u>\$ 522,596</u>
EXCESS OF REVENUES OVER EXPENDITURES			613,338	
RECONCILIATION TO GAAP BASIS				
Reversions			-	
Expenditures Related to Multi-Year Budgets			-	
Budgeted Fund Balance			-	
Net Change in Fund Balance			<u>\$ 613,338</u>	

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
(BUDGETARY BASIS) – LAW ENFORCEMENT PROTECTION FUND (73600) –
SPECIAL REVENUE FUND
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
General Fund	\$ -	\$ -	\$ -	\$ -
Other State Funds	16,705,100	16,705,100	19,894,279	3,189,179
Interagency Transfers	-	-	-	-
Federal Funds	-	-	-	-
Total Revenues	<u>16,705,100</u>	<u>16,705,100</u>	<u>19,894,279</u>	<u>3,189,179</u>
Budgeted Fund Balance	-	-	-	-
Total Revenues and Budgeted Fund Balance	<u>\$ 16,705,100</u>	<u>\$ 16,705,100</u>	<u>19,894,279</u>	<u>\$ 3,189,179</u>
EXPENDITURES				
Personal Services and Employee Benefits	\$ -	\$ -	-	\$ -
Contractual Services	-	-	-	-
Other	16,205,100	16,205,100	4,887,196	11,317,904
Other Financing Uses	500,000	500,000	402,747	97,253
Total Expenditures	<u>\$ 16,705,100</u>	<u>\$ 16,705,100</u>	<u>5,289,943</u>	<u>\$ 11,415,157</u>
EXCESS OF REVENUES OVER EXPENDITURES			14,604,336	
RECONCILIATION TO GAAP BASIS				
Reversions			(14,604,336)	
Budgeted Fund Balance			-	
Net Change in Fund Balance			<u>\$ -</u>	

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
(BUDGETARY BASIS) – 911 ENHANCEMENT FUND (74500) –
SPECIAL REVENUE FUND
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
General Fund	\$ -	\$ -	\$ -	\$ -
Other State Funds	11,871,800	11,871,800	12,952,537	1,080,737
Interagency Transfers	-	-	-	-
Federal Funds	-	-	-	-
Total Revenues	<u>11,871,800</u>	<u>11,871,800</u>	<u>12,952,537</u>	<u>1,080,737</u>
Budgeted Fund Balance	<u>2,583,200</u>	<u>3,699,200</u>	-	<u>(3,699,200)</u>
Total Revenues and Budgeted Fund Balance	<u>\$ 14,455,000</u>	<u>\$ 15,571,000</u>	<u>12,952,537</u>	<u>\$ (2,618,463)</u>
EXPENDITURES				
Personal Services and Employee Benefits	\$ 614,400	\$ 614,400	320,079	\$ 294,321
Contractual Services	2,600	2,600	2,600	-
Other	11,838,000	12,954,000	12,282,357	671,643
Other Financing Uses	<u>2,000,000</u>	<u>2,000,000</u>	<u>2,000,000</u>	<u>-</u>
Total Expenditures	<u>\$ 14,455,000</u>	<u>\$ 15,571,000</u>	<u>14,605,036</u>	<u>\$ 965,964</u>
EXCESS OF REVENUES OVER EXPENDITURES			(1,652,499)	
RECONCILIATION TO GAAP BASIS				
Reversions			-	
Expenditures Related to Multi-Year Budgets			-	
Budgeted Fund Balance			-	
Net Change in Fund Balance			<u>\$ (1,652,499)</u>	

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
(BUDGETARY BASIS) – CARES ACT 2020 (89610) –
SPECIAL REVENUE FUND
YEAR ENDED JUNE 30, 2020**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
General Fund	\$ -	\$ -	\$ -	\$ -
Other State Funds	-	-	-	-
Interagency Transfers	-	-	-	-
Federal Funds	1,067,817,494	1,067,817,494	-	(1,067,817,494)
Total Revenues	<u>1,067,817,494</u>	<u>1,067,817,494</u>	-	<u>(1,067,817,494)</u>
Budgeted Fund Balance	-	-	-	-
Total Revenues and Budgeted Fund Balance	<u>\$ 1,067,817,494</u>	<u>\$ 1,067,817,494</u>	-	<u>\$ (1,067,817,494)</u>
EXPENDITURES				
Personal Services and Employee Benefits	\$ 1,000,000	\$ 1,000,000	-	\$ 1,000,000
Contractual Services	1,000,000	1,000,000	-	1,000,000
Other	151,000,000	203,208,200	-	203,208,200
Other Financing Uses	914,817,494	862,609,294	-	862,609,294
Total Expenditures	<u>\$ 1,067,817,494</u>	<u>\$ 1,067,817,494</u>	-	<u>\$ 1,067,817,494</u>
EXCESS OF REVENUES OVER EXPENDITURES				
			-	
RECONCILIATION TO GAAP BASIS				
Reversions			-	
Budgeted Fund Balance			-	
Net Change in Fund Balance			<u>\$ -</u>	

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES – AGENCY FUNDS
JUNE 30, 2020**

	Agency Funds
ASSETS	
Interest in State General Fund Investment Pool	\$ 385,406
Other Receivable	43,468
Total Assets	\$ 428,874
 LIABILITIES	
Accounts Payable	\$ 22,838
Due to Federal Government	12,113
Other Liabilities	393,923
Total Liabilities	\$ 428,874

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

Financial Reporting Entity

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

Electronic copies of the State of New Mexico's Comprehensive Annual Financial Report (CAFR) and the State General Fund's Annual Financial Report can be found on the Department of Finance and Administration's home page or at <http://www.nmdfa.state.nm.us/audit-info.aspx>.

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

Policy Development, Fiscal Analysis, and Budget Oversight Program

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

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

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

application of the proceeds of the loan. The Board may require or waive security by way of the pledge of revenues or otherwise and may require or waive interest as the Board determines proper under the circumstances.

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

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

Community Development, Local Government Assistance, and Fiscal Oversight Program

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

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

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

Fiscal Management and Oversight Program

Financial Control Division—The Financial Control Division (FCD) (Sections 6-5-1 through 6-5-11 NMSA 1978) establishes and maintains a central system of state accounts. The FCD is responsible for enforcing and administering a number of statutes, which include the periodic allotment of appropriations (including State General Fund appropriations) authorized by the Legislature. The FCD accounts for all operating budgets approved by the

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fiscal Management and Oversight Program (Continued)

State Budget Division and ensures that agencies stay within their authorized spending authority. In addition, the FCD is responsible for:

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

Program Support

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

Basic Financial Statements — Government-Wide Statements

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

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

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basic Financial Statements — Government-Wide Statements (Continued)

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

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

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

Basic Financial Statements – Fund Financial Statements

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

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

Fund financial statements are presented using the current financial resources measurement focus. Only current assets and current liabilities are generally included on the governmental funds' balance sheets. The reported fund balance is considered a measure of available resources. In addition, governmental fund financial statements use the modified accrual basis of accounting. Under this basis of accounting, revenues are recorded when they

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basic Financial Statements – Fund Financial Statements (Continued)

become measurable and available to be used to pay liabilities of the current period. Expenditures are recorded when the liability is incurred except for (1) interest on general long-term obligations, which is recorded when due, and (2) compensated absences, which are not expected to be settled using expendable available financial resources. These items are not budgeted in the current year. The following funds are used by the Department.

Governmental Funds

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

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

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

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

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

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

- 69700 – Tobacco Settlement Fund (Transfer fund) (Section 6-4-10 NMSA 1978)
- 20900 – Board of Finance Emergency Fund (Section 6-1-5 NMSA 1978)
- 21000 – Emergency Water Supply Fund (Section 3-27-9 NMSA 1978)
- 21200 – Voting Machine Fund (Section 1-9-19 NMSA 1978)
- 28100 – NM Community Assistance (Section 11-6-1 through 11-6-9 NMSA 1978)
- 61800 – Leasehold Community Assistance (Section 6-6A-1 through 6-6A-5 NMSA 1978)
- 62000 – Special Appropriations Fund (Administrative)
- 20130 – County Detention Fund (HB 316 Ch. 333, Law of 2007)
- 05105 – Interlock Device Fund (Section 66-8-102.3 NMSA 1978)
- 13800 – Supreme Court Fund
- 20100 – NMDOT State Road Fund (Section 67-3-65, NMSA 1978)
- 00900 – Computer Enhancement Fund (Section 6-4-7 NMSA 1978)
- 80000 – County Remittance Fund (Fund 80000) (Administratively Established)
- 76100 – Charitable, Penal and Reformatory Institutions Fund (Administratively Established)

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basic Financial Statements – Fund Financial Statements (Continued)

Major Funds

911 Enhancement Fund (74500). The purpose of this special revenue fund (Sections 63-9D-12 through 63-9D-20 NMSA 1978) is to further the public interest and protect the safety, health, and welfare of the people of New Mexico by enabling the development, installation, and operation of enhanced 911 emergency reporting systems to be operated under shared state and local governmental management and control. The fund is non-reverting.

Community Development Block Grant Fund (CDBG) (08800). This special revenue fund was established to account for federal financial assistance awarded to the Local Government Division for the purpose of providing assistance to counties and non-Standard Metropolitan Statistical Area (SMSA) municipalities in community development efforts that provide a suitable living environment, decent housing, essential community facilities, and economic opportunities to persons of low and moderate income. In addition, this fund accounts for federal grant and loan assistance to communities with a population less than 50,000 for activities that benefit low and moderate-income families to aid in the elimination or prevention of slums and blight conditions. This is a non-reverting program authorized through the U.S. Housing and Community Development Act of 1974, as amended. Please refer to the Schedule of Expenditures of Federal Awards (SEFA) in the Single Audit section of this report. Management has elected to present the CDGB Fund as a major fund.

Law Enforcement Protection Fund (73600). The purpose of this special revenue fund, as defined by Section 29-13-1 NMSA 1978, is to provide for the equitable distribution of money to municipal police, university police, tribal police and county sheriff's departments for use in the maintenance and improvement of those departments in order to enhance the efficiency and effectiveness of law enforcement services and to sustain at a reasonable level the payments available to the surviving eligible family members of a peace officer killed in the line of duty. The fund reverts any balance in excess of \$100,000 that is not obligated for distribution.

County Supported Medicaid Fund (02100). This special revenue fund was established to leverage existing resources to better address the state's health care needs by using local revenues solely to expand eligibility for federal Medicaid optional coverage in supplementation to mandated federal Medicaid services. The fund receives county health care gross receipts tax to support the state Medicaid program and to institute or support primary care and health care services pursuant to Section 24-1A-3.1 NMSA 1978. Money is appropriated from the county supported Medicaid fund to supplement general fund appropriations. The fund is non-reverting.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basic Financial Statements – Fund Financial Statements (Continued)

Major Funds (Continued)

Local DWI Grant Program Fund (56000). This special revenue fund was established to account for the receipt and distribution of liquor excise tax revenue for grants and other distributions to local governments for Driving While Intoxicated (DWI) programs, services, and detoxification/treatment facilities in an effort to prevent or reduce the incidence of DWI, alcoholism and alcohol abuse in accordance with the Local DWI Grant Program Act, Sections 11-6A-1 through 11-6A-6 NMSA 1978. The fund is non-reverting.

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

Board of Finance Debt Service Fund (20810). This fund is used to account for debt service activity related to Severance Tax and General Obligation Bonds held by the Board of Finance. The fund is nonreverting.

STB Capital Outlay Statewide Fund (89200). This capital project fund is used to account for severance tax bond funded capital projects. The fund is reverting.

GF Capital Outlay Fund (93100). This capital project fund was established to account for capital outlay projects utilizing General Fund Appropriations. The fund is reverting.

Small Counties Assistance Fund (73700). This fund was established to account for and distribute ten percent of the annual compensating tax to counties pursuant to 4-61-3, NMSA 1978. The fund is reverting and does not have a legally adopted budget.

Cares Act 2020 Fund (89610). The purpose of this special revenue fund is to account for the proceeds and provide for the distribution of funding made available under section 601(a) of the Social Security Act, as added by section 5001 of the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"). The CARES Act established the Federal Coronavirus Relief Fund and appropriated \$150 billion for further distribution to states and territories. The Department of Finance and Administration received funding as the prime recipient of the distribution for the State of New of New Mexico. The funding is available for expenditure through December 30, 2020 for the purpose of combatting the coronavirus pandemic known as novel COVID-19.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basic Financial Statements – Fund Financial Statements (Continued)

Nonmajor Governmental Funds

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

- Nonmajor Special Revenue Funds:
 - Civil Legal Services Fund (Fund 62400) (Section 34-14-1 NMSA 1978) (nonreverting)
 - Domestic Violence Treatment or Intervention Fund (Fund 37600) (Sec. 1-5, Ch. 7 Laws of 2008)
 - Juvenile Adjudication Fund (Fund 10780) (Sec. 2, Ch. 244, Laws of 2009) (nonreverting)

Nonmajor Governmental Funds (Continued)

- Nonmajor Special Revenue Funds (Continued):
 - Carrie Tingley Hospital Fund (Fund 04500) (Section 23-2-7 NMSA 1978) (nonreverting)
 - Neighborhood Stabilization Fund (Fund 10540) (Federal Program) (nonreverting)
 - Federal Taylor Grazing Act (Fund 73800) (Administratively Established) (nonreverting)
 - Forest Reserve (Fund 73900) (Administratively Established) (nonreverting)
 - University of New Mexico (Fund 23300) (Administratively Established) (nonreverting)
 - Judicial Education (Fund 58900) (Section 34-13-1 NMSA 1978) (nonreverting)
 - Judicial Education Municipal Courts (Fund 59000) (Section 34-13-1 NMSA 1978) (nonreverting)
- Nonmajor Capital Projects Funds:
 - Tribal Infrastructure Fund (Fund 10810) (Sec. 32, Ch. 125, Laws of 2009) (nonreverting)

Fiduciary Funds

A Schedule of Changes in Assets and Liabilities for Agency Funds is presented in the Other Supplementary Information section of this report for all Agency Funds maintained by the Department. These funds represent assets held by the Department in a custodial capacity belonging to other entities that are not part of the State government and consist entirely of agency funds. Agency Funds are used to account for assets held by the Department in a capacity as trustee, custodian, or agent for other governmental units and nonpublic organizations. Agency funds are custodial in nature and do not involve measurement of the results of operations. The reporting focus is on net assets using the accrual method of accounting.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Accounting

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

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

Modified Accrual Basis. The governmental funds in the fund financial statements utilize the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues and other governmental fund financial resource increments are recognized in the accounting period in which they become susceptible to accrual – that is, when they become both measurable and available to finance expenditures of the current fiscal period; available meaning collectible within sixty (60) days or soon enough thereafter to be used to pay liabilities of the current period. Contributions and other monies held by other state and local agencies are recorded as a receivable at the time the money is made available to the specific fund. All other revenues are recognized when they are received and are not susceptible to accrual. Revenues from grants that are restricted for specific uses are recognized when all eligibility requirements have been met and when the related expenditures are made.

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

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

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

Investments

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

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Investment (Escrow Account)

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

Loans Receivable

Loans to local governments and other entities arise from programs administered by the Board of Finance and the Local Government Division for emergency water supply system construction, voting machines, emergency and disaster purposes, and for community development. Collections are generally received in monthly or annual installments including interest, if applicable. Interest rates range from 0 percent to 5.5 percent, while most of the loans are interest free. Allowances for uncollectible accounts are rare. No allowance for uncollectible accounts has been recognized with the exception of the Neighborhood Stabilization fund, which has a \$319,301 allowance recorded against the receivable in an equal amount.

Capital Assets

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

Compensated Absences

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

STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Department did not have any items that qualified for reporting in this category as of June 30, 2020.

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

Fund Balance

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

Net Position

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

Net investment in capital assets – This category reflects the portion of net position that are associated with capital assets less outstanding capital asset related debt.

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

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

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Interfund Activity

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

Revenues

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

Reversions

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

Pursuant to the FCD's Addenda to Accounting Policy Statement Four – Custodial Funds dated July 14, 2017, the FCD adopted a change of accounting policy applicable to all state agencies starting in fiscal year 2017 for amounts reverted to the state general fund. Under the new policy, FCD requires state agency reversions to the state general fund to be accounted for as both a reversion and a reduction in the reverting agency's "Investment in State General Fund Investment Pool" as of June 30, using the State's adjustment period, if the entry was processed by September 30. In accordance with the new policy, no "Due to State General Fund" liability is reported in the Department's financial statements as of June 30, 2020, because the Department's Investment in State General Fund Investment Pool" balance has been reduced by the amount reverted to the state general fund.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Reversions (Continued)

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

NOTE 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Single Year Budget

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

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

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

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

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

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

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (CONTINUED)

Multi-Year Budget

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

NOTE 3 INVESTMENT IN STATE GENERAL FUND INVESTMENT POOL

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

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

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

At June 30, 2020, the Department had the following invested in the State General Fund Investment Pool:

State General Fund Investment Pool	<u>\$2,294,445.715</u>
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Interest Rate Risk – The New Mexico State Treasurer's Office has an investment policy that limits investment maturities to five years or less on allowable investments. This policy is means of managing exposure to fair value losses arising from increasing interest rates. This policy is reviewed and approved annually by the New Mexico State Board of Finance.

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

For additional GASB 40 disclosure information regarding cash held by the New Mexico State Treasurer, the reader should see the separate audit report for the New Mexico State Treasurer's Office for the fiscal year ended June 30, 2020.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 4 INVESTMENTS (ESCROW ACCOUNT)

Fair Value of Investments

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

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

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

	Fair Value Measurements Using			Fair Value June 30, 2020
	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Observable Inputs Level 2	Significant Unobservable Inputs Level 3	
Investments by Fair Value Level:				
Debt and Equity Securities,				
Municipal Bonds	\$ -	\$ 83,853,090	\$ -	\$ 83,853,090
Total Investments at Fair Value	<u>\$ -</u>	<u>\$ 83,853,090</u>	<u>\$ -</u>	<u>83,853,090</u>
			Money Market	888,025
			Total Investments	<u>\$ 84,741,115</u>

Credit Risk-Debt Investments

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Department's investments and their exposure to credit risk at June 30, 2020 are as follows:

Investment	Rating	Fair Value
Investments Subject to Credit Risk -		
Fitch Ratings:		
Municipal Bonds	AA-	\$ 55,942,590
Municipal Bonds	A+	21,831,277
Municipal Bonds	A-	6,079,223
Total Investments Subject to Credit Risk		<u>\$ 83,853,090</u>

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 4 INVESTMENTS (ESCROW ACCOUNT) (CONTINUED)

Interest Rate Risk – Debt Investments

Interest rate risk is the risk that changes in interest rates could adversely affect the fair value of an investment. A summary of the investments at June 30, 2020 and their exposure to interest rate risk is as follows:

Investment	Fair Value	Less Than 1 Year	1-5 Years	6-10 Years
Investments Subject to Interest Rate Risk:				
Municipal Bonds	\$ 83,853,090	\$ 16,047,087	\$ 67,806,003	\$ -
Total Investments Subject to Interest Rate Risk	<u>\$ 83,853,090</u>	<u>\$ 16,047,087</u>	<u>\$ 67,806,003</u>	<u>\$ -</u>

Concentration of Credit Risk – Investments

Concentration risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. Investments in any one issuer that represent 5% or more of total investments are considered to be exposed to concentrated credit risk and are required to be disclosed. As of June 30, 2020, there were nine issues totaling \$76.8 million, which represented 91% of the total investments.

NOTE 5 CAPITAL ASSETS

Capital assets activity for the year ended June 30, 2020 was as follows:

	June 30, 2019	Transfer In/ Additions	Transfer Out/ Deletions	June 30, 2020
Depreciable Assets:				
Office/Data Processing Equipment/Furniture	\$ 931,695	\$ 8,428	\$ (52,400)	\$ 887,723
Automobiles	<u>23,027</u>	<u>-</u>	<u>-</u>	<u>23,027</u>
Total Capital Assets	954,722	8,428	(52,400)	910,750
Accumulated Depreciation:				
Office/Data Processing Equipment/Furniture	(755,488)	(63,162)	52,400	(766,250)
Automobiles	<u>(23,027)</u>	<u>-</u>	<u>-</u>	<u>(23,027)</u>
Depreciation	<u>(778,515)</u>	<u>(63,162)</u>	<u>52,400</u>	<u>(789,277)</u>
Total Capital Assets, Net	<u>\$ 176,207</u>	<u>\$ (54,734)</u>	<u>\$ -</u>	<u>\$ 121,473</u>

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 5 CAPITAL ASSETS (CONTINUED)

Depreciation expense was charged to functions as follows:

Policy Development	\$ -
Fiscal Management	-
Community Development	15,370
Program Support	47,792
Total Depreciation Expense	\$ 63,162

NOTE 6 LONG-TERM OBLIGATIONS

Compensated Absences

The compensated absence balance in the amount of \$579,021 represents the estimated liability for employees' accrued vacation and sick leave for which employees are entitled to be paid upon termination. These are expected to be paid from the General Fund.

The long-term liability for compensated absences for the year ended June 30, 2020 was as follows:

	June 30, 2019	Additions	Deletions	June 30, 2020	Amount Due Within One Year
Compensated Absences	\$ 451,712	\$ 476,820	\$ (349,511)	\$ 579,021	\$ 579,021

Severance Tax and General Obligation Bonds

Long-term liabilities include bonds payables and they are an important source of long-term funding for the State of New Mexico needing large amounts of capital for capital outlay projects. The bonds of the State are typically sold at a premium, which means the market rate is lower than the stated interest rate on the bond and the bonds are sold for more than the face value of the bond (at more than 100% of par). Bond premium represents interest paid in advance to the State by the bondholders who then receive a return of this premium in the form of larger periodic interest payments (at the stated rate). The unamortized premium on bonds payable is presented on the Statement of Net Position as a direct addition to the face (par) value of the bonds to arrive at the bond's carrying value at June 30, 2020.

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

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 6 LONG-TERM OBLIGATIONS (CONTINUED)

Severance Tax and General Obligation Bonds (Continued)

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

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

The debt schedules below are reported in thousands.

Description	Date Issued	Original Issue	Final Maturity	Bond Payable		Amount Paid Current Year	Bond Payable		Due in One Year	Long-Term
				Outstanding June 30, 2019	New Series		Outstanding June 30, 2020			
STB Outstanding:										
Series 2009 A	7/30/2009	\$ 218,450	7/1/2019	\$ 18,600	\$ -	\$ (18,600)	\$ -	\$ -	\$ -	\$ -
Series 2010A	3/24/2010	132,265	7/1/2019	31,570	-	(15,400)	16,170	16,170	-	-
Series 2010 B Supplemental	3/24/2010	100,000	7/1/2019	22,110	-	(10,865)	11,245	11,245	-	-
Series 2011 A-1	12/6/2011	47,790	7/1/2021	10,635	-	(3,460)	7,175	3,540	3,635	3,635
Series 2012 A	6/21/2012	57,990	7/1/2022	29,600	-	(6,855)	22,745	7,205	15,540	15,540
Series 2014 A	6/24/2014	143,770	7/1/2024	15,680	-	(15,680)	-	-	-	-
Series 2015 A	8/12/2015	129,195	7/1/2025	110,215	-	(13,475)	96,740	14,175	82,565	82,565
Series 2015B Supp.	8/12/2015	69,745	7/1/2025	54,575	-	(7,280)	47,295	6,930	40,365	40,365
Series 2016 A	6/23/2016	78,750	7/1/2026	78,750	-	-	78,750	-	78,750	78,750
Series 2016 B	6/23/2016	181,395	7/1/2024	181,395	-	(12,225)	169,170	36,040	133,130	133,130
Series 2016 C	6/23/2016	41,925	7/1/2021	27,325	-	(14,200)	13,125	11,430	1,695	1,695
Series 2016 D	12/6/2016	26,725	7/1/2027	26,725	-	-	26,725	-	26,725	26,725
Series 2016 E	12/6/2016	19,090	7/1/2021	16,685	-	(2,500)	14,185	7,100	7,085	7,085
Series 2017 A	8/8/2017	69,470	7/1/2027	67,945	-	(3,655)	64,290	5,895	58,395	58,395
Series 2018 A	6/28/2018	122,560	7/1/2028	122,560	-	(9,930)	112,630	8,385	104,245	104,245
Total Principal Outstanding		<u>\$ 1,439,120</u>		<u>\$ 814,370</u>	<u>\$ -</u>	<u>\$ (134,125)</u>	<u>\$ 680,245</u>	<u>\$ 128,115</u>	<u>\$ 552,130</u>	<u>\$ 552,130</u>

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 6 LONG-TERM OBLIGATIONS (CONTINUED)

Severance Tax and General Obligation Bonds (Continued)

The debt schedules below are presented in thousands.

Description	Date Issued	Original Issue	Final Maturity	Bond Premium Payable		Amount Amortized Current Year	Bond Premium Payable		Due in One Year	Long-Term
				Outstanding June 30, 2019	New Series		Outstanding June 30, 2020			
STB Premium Outstanding:										
Series 2011 A-1	12/6/2011	\$ 3,277	7/1/2021	\$ 120	\$ -	\$ (87)	\$ 33	\$ 33	\$ -	
Series 2012 A	6/21/2012	12,386	7/1/2022	1,178	-	(635)	543	393	150	
Series 2013 A	7/23/2013	16,900	7/1/2023	938	-	(400)	538	290	248	
Series 2014 A	6/24/2014	22,619	7/1/2024	2,017	-	(711)	1,306	557	749	
Series 2015 A	8/12/2015	23,121	7/1/2025	8,459	-	(2,538)	5,921	2,086	3,835	
Series 2015B Supp.	8/12/2015	11,428	7/1/2025	4,181	-	(1,254)	2,927	1,031	1,896	
Series 2016 A	6/23/2016	19,770	7/1/2026	9,789	-	(2,556)	7,233	2,170	5,063	
Series 2016 B	6/23/2016	26,924	7/1/2024	10,709	-	(3,773)	6,936	2,958	3,978	
Series 2016 C	6/23/2016	996	7/1/2021	170	-	(123)	47	47	-	
Series 2016 D	12/6/2016	5,379	7/1/2027	3,145	-	(726)	2,419	631	1,788	
Series 2016 E	12/6/2016	84	7/1/2021	18	-	(13)	5	5	-	
Series 2017 A	8/8/2017	13,280	7/1/2027	8,551	-	(1,976)	6,575	1,717	4,858	
Series 2018 A	6/28/2018	17,619	7/1/2028	14,310	-	(2,965)	11,345	2,621	8,724	
Total Principal Outstanding		<u>\$ 173,783</u>		<u>\$ 63,585</u>	<u>\$ -</u>	<u>\$ (17,757)</u>	<u>\$ 45,828</u>	<u>\$ 14,539</u>	<u>\$ 31,289</u>	

Description	Date Issued	Original Issue	Final Maturity	Bond Payable		Amount Paid Current Year	Bond Payable		Due in One Year	Long-Term
				Outstanding June 30, 2019	New Series		Outstanding June 30, 2020			
GOB Outstanding:										
Series 2011 Debt Service	05/26/2011	\$ 18,645	3/1/2021	\$ 4,235	\$ -	\$ (2,075)	\$ 2,160	\$ 2,160	\$ -	
Series 2015 Debt Service	03/25/2015	141,635	3/1/2025	93,570	-	(13,755)	79,815	14,445	65,370	
Series 2017A Debt Service	8/1/2017	148,520	3/1/2027	126,345	-	(10,880)	115,465	12,120	103,345	
Series 2017B Debt Service	8/1/2017	151,790	3/1/2025	126,775	-	(11,525)	115,250	26,545	88,705	
Series 2019 Debt Service	8/1/2019	139,985	3/1/2029	-	139,985	(30,975)	109,010	27,810	81,200	
Total Principal Outstanding		<u>\$ 600,575</u>		<u>\$ 350,925</u>	<u>\$ 139,985</u>	<u>\$ (69,210)</u>	<u>\$ 421,700</u>	<u>\$ 83,080</u>	<u>\$ 338,620</u>	

Description	Date Issued	Original Issue	Final Maturity	Bond Premium Payable		Amount Paid Current Year	Bond Premium Payable		Due in One Year	Long-Term
				Outstanding June 30, 2019	New Series		Outstanding June 30, 2020			
GOB Premium Outstanding:										
Series 2011 Debt Service	05/26/2011	\$ 1,262	3/1/2021	\$ 46	\$ -	\$ (36)	\$ 10	\$ 10	\$ -	
Series 2015 Debt Service	03/25/2015	26,120	3/1/2025	8,791	-	(2,740)	6,051	2,230	3,821	
Series 2017A Debt Service	8/1/2017	26,897	3/1/2027	17,103	-	(4,069)	13,034	3,517	9,517	
Series 2017B Debt Service	8/1/2017	23,160	3/1/2025	12,887	-	(4,016)	8,871	3,269	5,602	
Series 2017B Debt Service	8/1/2019	17,947	3/1/2029	-	17,947	(3,451)	14,496	3,083	11,413	
Total Principal Outstanding		<u>95,386</u>		<u>38,827</u>	<u>17,947</u>	<u>(14,312)</u>	<u>42,462</u>	<u>12,109</u>	<u>30,353</u>	
Total Long-Term Debt		<u>\$ 2,308,864</u>		<u>\$ 1,267,707</u>	<u>\$ 157,932</u>	<u>\$ (235,404)</u>	<u>\$ 1,190,235</u>	<u>\$ 237,843</u>	<u>\$ 952,392</u>	

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 6 LONG-TERM OBLIGATIONS (CONTINUED)

Severance Tax and General Obligation Bonds (Continued)

STB Debt

Annual Debt Service Requirements

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 128,115	\$ 28,612	\$ 156,727
2022	108,955	23,586	132,541
2023	104,965	18,765	123,730
2024	98,025	14,063	112,088
2025	83,330	9,823	93,153
2026 - 2029	156,855	11,345	168,200
Totals	<u>\$ 680,245</u>	<u>\$ 106,194</u>	<u>\$ 786,439</u>

GOB Debt

Annual Debt Service Requirements

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 83,080	\$ 21,063	\$ 104,143
2022	68,950	16,931	85,881
2023	75,315	13,483	88,798
2024	57,390	9,718	67,108
2025	62,580	6,849	69,429
2026 - 2030	74,385	7,594	81,979
Total	<u>\$ 421,700</u>	<u>\$ 75,638</u>	<u>\$ 497,338</u>

Deferred Inflows of Resources

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

	<u>June 30, 2019</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2020</u>	<u>Amount Due Within One Year</u>
Deferred Gain on Refunding	\$ 6,077,190	\$ -	\$ 2,333,029	\$ 3,744,161	\$ 1,755,426

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 7 SHORT-TERM DEBT OBLIGATIONS

Sponge Note

Per section 7-27-6 NMSA, the money in the Severance Tax Bond Fund (STBF) is pledged to meet the principal and interest payments on bonds payable. Per section 7-27-8 NMSA, State Treasurer's Office (STO) is required to transfer any money left in the STBF every December 31 and June 30 to Severance Tax Permanent Fund (STPF). The State Board of Finance issues short term severance tax notes which are often called "sponge notes" to STO to "sponge" up extra cash in the Severance Tax Bond Fund (STBF) before it transfers to the Severance Tax Permanent Fund (STPF). The notes are due 1-3 days after issuance. During the fiscal year 2019, short term severance tax notes were sold on the dates specified below. Note proceeds are recorded by the State Board of Finance. Principal and interest payments are made from STBF.

	<u>Purchased</u>	<u>Matured</u>	<u>Principal Payments</u>
Sponge Note - 2019 SD	12/30/2019	12/31/2019	\$ 201,115,000
Sponge Note - 2020 SA	6/29/2020	6/30/2020	307,185,083
Sponge Note - 2020 SB	6/29/2020	6/30/2020	53,424,820
			<u>\$ 561,724,903</u>

Short-term debt activity for the year ended June 30, 2020 was as follows:

	<u>Balance June 30, 2019</u>	<u>Issued</u>	<u>Redeemed</u>	<u>Balance June 30, 2020</u>
Sponge Notes	<u>\$ -</u>	<u>\$ 561,724,903</u>	<u>\$ 561,724,903</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 8 INTERFUND AND INTERAGENCY ACTIVITY AND TRANSFERS

Interfund Activity

There were no due from other funds and due to other funds at June 30, 2020.

Interfund Transfers

Interfund Transfers					
DFA Fund	Transfer In	BOF Fund	Transfer Out	Purpose	
89200	\$ 344,391	20610	\$ (344,391)	Capital Projects - STB	
89200	450,085	20620	(450,085)	Capital Projects - STB	
89200	5,502,981	20650	(5,502,981)	Capital Projects - STB	
89200	4,496,225	20680	(4,496,225)	Capital Projects - STB	
89200	758,962	20740	(758,962)	Capital Projects - STB	
89200	1,208,563	20920	(1,208,563)	Capital Projects - STB	
89200	61,065	35110	(61,065)	Capital Projects - STB	
89200	1,943,422	40220	(1,943,422)	Capital Projects - STB	
89200	1,474,460	40250	(1,474,460)	Capital Projects - STB	
89200	325,934	43110	(325,934)	Capital Projects - STB	
89200	737,165	43120	(737,165)	Capital Projects - STB	
89200	215,607	50120	(215,607)	Capital Projects - STB	
89200	68,813	50230	(68,813)	Capital Projects - STB	
89200	11,071	50260	(11,071)	Capital Projects - STB	
89200	116,764	50290	(116,764)	Capital Projects - STB	
89200	2,890,588	50350	(2,890,588)	Capital Projects - STB	
89200	420,393	50560	(420,393)	Capital Projects - STB	
Total Transfers					
In (Out) - Interfund					
	<u>\$ 21,026,489</u>		<u>\$ (21,026,489)</u>		

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

DFA Fund	Transfer In	DFA Fund	Transfer Out	Purpose
01000	\$ 330,700	62000	\$ (330,700)	FY 20 Compensation Section A4
01000	16,100	62000	(16,100)	FY 20 Compensation Section E
				Laws of 2018, Chapter 73, Section 7, Item 8 and
62000	3,197,800	00900	(3,197,800)	Laws of 2019, Chapter 277, Section 7, Item 10.
62000	10,000	00900	(10,000)	Laws of 2019, Chapter 271, Section 7, Item 9.
Total Transfers				
In (Out) - Interfund				
	<u>\$ 3,554,600</u>		<u>\$ (3,554,600)</u>	

All interfund transactions were completed throughout the year.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 8 INTERFUND AND INTERAGENCY ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Activity

Receivables from Other Agencies

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

<u>Receiving Fund</u>	<u>State Agency</u>	<u>Purpose</u>	<u>Transfer Fund</u>	<u>Amount</u>
General Fund				
01000	80500 - Department of Transportation	Washington Lease	20100	\$ 1,328
62000	60900 - Indian Affairs Department	Census	4800	70,659
80000	33300 - Taxation and Revenue Department	Fees Collected	71500/71300	1,172,655
	Total General Fund			<u>1,244,642</u>
Special Revenue Funds				
02100	33300 - Taxation and Revenue Department	Fees Collected	83200	2,297,513
56000	33300 - Taxation and Revenue Department	Fees Collected	82800	2,065,233
73600	33300 - Taxation and Revenue Department	Fees Collected	83800	3,985,834
73700	33300 - Taxation and Revenue Department	Fees Collected	83200	653,884
74500	33300 - Taxation and Revenue Department	Surcharge Revenue	82800	1,207,629
	Total Special Revenue Funds			<u>10,210,093</u>
Board of Finance Bond Funds				
57400	92400 - Public Education Department	Severance Tax Bonds	81600	122,024
	Total Board of Finance Bond Funds			<u>122,024</u>
	Total Governmental Funds			<u>\$ 11,576,759</u>

Payable to Other State Agencies

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

<u>Disbursing Fund</u>	<u>State Agency</u>	<u>Purpose</u>	<u>Transfer Fund</u>	<u>Amount</u>
General Fund				
80000	39400 - State Treasurer's Office	County Remittance	20990	\$ 381,897
80000	39400 - State Treasurer's Office	County Remittance	50440	404,511
80000	39400 - State Treasurer's Office	County Remittance	68150	403,758
80000	39400 - State Treasurer's Office	County Remittance	35170	279,617
80000	39400 - State Treasurer's Office	County Remittance	11630	6,053
80000	50800 - Livestock Board	County Remittance	50800	53,430
	Total General Fund			<u>1,529,266</u>
Board of Finance Bond Funds				
20650	55000 - Office of State Engineer	Capital Projects	89200	191,196
20740	55000 - Office of State Engineer	Capital Projects	89200	1,184
20920	55000 - Office of State Engineer	Capital Projects	89200	3,000,000
40220	55000 - Office of State Engineer	Capital Projects	89200	5,021
40220	41700 - Border Authority	Capital Projects	89200	8,049
	Total Board of Finance Bond Funds			<u>3,205,450</u>
	Total Governmental Funds			<u>\$ 4,734,716</u>

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Activity (Continued)

Payable to Other State Entities

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

State Entity	Amount Owed
Payables to Higher Educational Institutions:	
Eastern New Mexico University-Roswell	\$ 1,226,835
New Mexico Highlands University	202,271
New Mexico Institute Of Mining & Tech	5,078,002
New Mexico Military Institute	1,475,835
New Mexico School For The Deaf	369,207
Nm Schl For The Blind &Visually Impaired	111,949
Regents Of New Mexico State University	1,717,077
University Of New Mexico	1,943,001
Western New Mexico University	550,558
Payables to State Component Units:	
New Mexico Finance Authority	1,209,168
New Mexico Mortgage Finance Authority	770,553
Total	\$ 14,654,456

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers

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

DFA BU	Other Agency BU	Other Agency	Transfers In - Other State Agencies	Transfers Out - Higher Ed	Transfers Out - Other State Agencies
34100	11100	Legislative Council Service	\$ -	\$ -	\$ (147,800)
34100	11200	Legislative Finance Committee	-	-	(119,100)
34100	11400	Legislative Council Service - Senate	-	-	(32,000)
34100	11500	Legislative Council Service - House	-	-	(32,300)
34100	11700	Legislative Education Study Committee	-	-	(35,700)
34100	11900	Legislative Maintenance	-	-	(88,900)
34100	21000	Judicial Standards Commission	-	-	(28,200)
34100	21500	Court of Appeals	-	-	(262,600)
34100	21600	Supreme Court	-	-	(206,800)
34100	21800	Administrative Office of the Courts	-	-	(408,200)
34100	21801	Administrative Office of the Courts	-	-	-
34100	23100	First Judicial District Court	-	-	(374,500)
34100	23200	Second Judicial District Court	-	-	(939,500)
34100	23300	Third Judicial District Court	-	-	(348,300)
34100	23400	Fourth Judicial District Court	-	-	(141,100)
34100	23500	Fifth Judicial District Court	-	-	(382,600)
34100	23600	Sixth Judicial District Court	-	-	(173,200)
34100	23700	Seventh Judicial District Court	-	-	(132,600)
34100	23800	Eighth Judicial District Court	-	-	(156,200)
34100	23900	Ninth Judicial District Court	-	-	(183,700)
34100	24000	Tenth Judicial District Court	-	-	(66,400)
34100	24100	Eleventh Judicial District Court	-	-	(357,800)
34100	24200	Twelfth Judicial District Court	-	-	(192,400)
34100	24300	Thirteenth Judicial District Court	-	-	(383,800)
34100	24400	Bernalillo County Metro Court	-	-	(796,000)
34100	25100	First Judicial District Attorney	-	-	(206,700)
34100	25200	Second Judicial District Attorney	-	-	(769,900)
34100	25300	Third Judicial District Attorney	-	-	(164,400)
34100	25400	Fourth Judicial District Attorney	-	-	(100,400)
34100	25500	Fifth Judicial District Attorney	-	-	(189,600)
34100	25600	Sixth Judicial District Attorney	-	-	(103,500)
34100	25700	Seventh Judicial District Attorney	-	-	(90,900)
34100	25800	Eighth Judicial District Attorney	-	-	(102,500)
34100	25900	Ninth Judicial District Attorney	-	-	(114,600)
34100	26000	Tenth Judicial District Attorney	-	-	(45,100)
34100	26100	Eleventh Judicial District Attorney	-	-	(142,000)
34100	26200	Twelfth Judicial District Attorney	-	-	(119,100)
34100	26300	Thirteenth Judicial District Attorney	-	-	(172,700)
34100	26400	Administrative Office of the District Attorneys	-	-	(346,600)
34100	26500	Eleventh Judicial District Attorney-Div.II	-	-	(92,600)
34100	28000	New Mexico Public Defender	-	-	(1,379,000)
34100	30500	Office of the Attorney General	-	-	(347,700)
34100	30800	State Auditor's Office	-	-	(74,700)
34100	33300	Taxation and Revenue Department	-	-	(6,523,300)
34100	33700	State Investment Council	16,951,053	-	-
34100	34000	Administrative Hearings Office	-	-	(50,300)

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers (Continued)

DFA BU	Other Agency BU	Other Agency	Transfers In - Other State Agencies	Transfers Out - Higher Ed	Transfers Out - Other State Agencies
34100	34101	DFA/GF	\$ -	\$ -	\$ (3,000,000)
34100	35000	General Services Department	-	-	(774,500)
34100	35400	New Mexico Sentencing Commission	-	-	(30,000)
34100	35600	Governor's Office	-	-	(121,600)
34100	36000	Lieutenant Governor's Office	-	-	(16,100)
34100	36100	Department of Information Technology	-	-	(1,645,401)
34100	36600	Public Employees Retirement Association	-	-	(3,300)
34100	36900	State Records Center and Archives	-	-	(70,400)
34100	37000	Secretary of State	-	-	(792,800)
34100	37800	State Personnel Office	-	-	(108,000)
34100	37900	Public Employee Labor Relations Board	-	-	(6,400)
34100	39400	New Mexico State Treasurer's Office	-	-	(108,600)
34100	41000	New Mexico State Ethics Commission	-	-	(500,000)
34100	41700	New Mexico Border Authority	-	-	(7,800)
34100	41800	Tourism Department	-	-	(89,700)
34100	41900	Economic Development Department	-	-	(125,700)
34100	42000	Regulation and Licensing Department	-	-	(1,360,612)
34100	43000	Public Regulation Commission	-	-	(421,700)
34100	46500	New Mexico Gaming Control Board	-	-	(125,300)
34100	46900	Racing Commission	-	-	(48,200)
34100	49500	Spaceport Authority	-	-	(25,900)
34100	50500	Department of Cultural Affairs	-	-	(833,400)
34100	50800	Livestock Board	-	-	(19,000)
34100	52100	Energy, Minerals & Natural Resources Dept.	-	-	(562,800)
34100	55000	Office of the State Engineer	-	-	(641,100)
34100	60300	Office of African American Affairs	-	-	(13,100)
34100	60500	Martin Luther King Jr. Commission	-	-	(3,600)
34100	60600	New Mexico Commission for the Blind	-	-	(35,800)
34100	60900	Indian Affairs Transfer	-	-	(9,749,973)
34100	62400	Aging and Long Term Services Department	-	-	(485,000)
34100	63000	Human Services Department	-	-	(48,339,905)
34100	63100	Workforce Solutions Department	-	-	(72,600)
34100	64500	Governor's Commission On Disability	-	-	(30,500)
34100	64700	Developmental Disabilities Planning Council	-	-	(241,775)
34100	66500	Department of Health	-	-	(14,440,285)
34100	66700	Environment Department	-	-	(310,800)
34100	66800	Natural Resources Trustee	-	-	(9,200)
34100	67000	Department of Veteran Services	-	-	(112,400)
34100	69000	Children, Youth and Families Department	-	-	(8,670,114)
34100	70500	Military Affairs Department	-	-	(111,000)
34100	76000	Adult Parole Board	-	-	(7,800)
34100	77000	Corrections Department	-	-	(3,793,400)
34100	78000	Crime Victims Reparation Commission	-	-	(43,800)
34100	79000	Department of Public Safety	-	-	(2,462,100)
34100	79500	Homeland Security and Emergency Management	-	-	(75,400)
34100	80500	State Transportation Department	-	-	(11,300,000)
34100	92400	Public Education Department	-	-	(1,281,800)
34100	95000	Higher Education Department	-	-	(23,479,007)
34100	N/A	Eastern New Mexico University-Roswell	-	(21,800)	-
34100	N/A	New Mexico Highlands University	-	(20,000)	-
34100	N/A	Regents Of New Mexico State University	-	(27,800)	-
34100	N/A	University Of New Mexico	-	(2,808,615)	-
34100	N/A	Western New Mexico University	-	(21,200)	-
34100	N/A	New Mexico Institute Of Mining & Tech	-	(22,400)	-
BU 34100 Total			16,951,053	(2,921,815)	(153,632,972)

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers (Continued)

DFA BU	Other Agency BU	Other Agency	Transfers In - Other State Agencies	Transfers Out - Higher Ed	Transfers Out - Other State Agencies
34103	21800	Administrative Office of the Courts	\$ -	\$ -	\$ (228,572)
34103	25200	Second Judicial District Attorney	-	-	(336,266)
34103	26400	Admin Office of the DAs	-	-	(125,000)
34103	35000	General Services Department	54,492	-	(23,192,241)
34103	36100	Department of Information Technology	-	-	(6,393,499)
34103	39400	State Treasurer's Office	820,936,054	-	(3,778,669)
34103	41700	New Mexico Border Authority	-	-	(15,115)
34103	41900	Economic Development Department	-	-	(9,975,453)
34103	46000	Expo New Mexico	-	-	(274,783)
34103	49100	Office for Military Base Planning	-	-	-
34103	49500	Spaceport Authority	-	-	(3,834,721)
34103	50500	Department of Cultural Affairs	-	-	(3,485,325)
34103	52100	Energy, Minerals & Natural Resources Dept.	-	-	(3,748,523)
34103	55000	Office of the State Engineer	-	-	(7,738,926)
34103	60900	Indian Affairs Department	-	-	(1,788,129)
34103	62400	Aging and Long Term Services Department	-	-	(7,232,531)
34103	66700	Environment Department	-	-	(7,190,708)
34103	70500	Military Affairs Department	-	-	(1,778,769)
34103	79000	Department of Public Safety	-	-	(11,203,937)
34103	79500	Homeland Sec. & Emerg. Mgmt.	-	-	(367,888)
34103	80500	State Transportation Department	-	-	(8,500,819)
34103	92400	Public Education Department	-	-	(94,927,329)
34103	94000	Public School Facilities Authority	-	-	(77,236,976)
34103	95000	Higher Education Department	-	-	(18,162,254)
34103	N/A	Eastern New Mexico University	-	(1,290,721)	-
34103	N/A	New Mexico Highlands University	-	(3,302,431)	-
34103	N/A	New Mexico Institute of Mining & Tech	-	(5,062,424)	-
34103	N/A	New Mexico Military Institute	-	(1,580,481)	-
34103	N/A	New Mexico School for the Deaf	-	(369,208)	-
34103	N/A	NM Schl for the Blind & Visually Impaired	-	(255,354)	-
34103	N/A	Northern New Mexico College	-	(55,475)	-
34103	N/A	Regents of New Mexico State University	-	(9,883,261)	-
34103	N/A	The University of New Mexico	-	(3,342,170)	-
34103	N/A	Western New Mexico University	-	(2,572,381)	-
BU 34103 Total			<u>820,990,546</u>	<u>(27,713,906)</u>	<u>(291,516,433)</u>
Total 34100/34103			<u>\$ 837,941,599</u>	<u>\$ (30,635,721)</u>	<u>\$ (445,149,405)</u>

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Payments to Other State Entities

DFA BU	Other Agency BU	Other Agency	Other Fiscal Support - State CUs
34100	N/A	New Mexico Renewable Energy Transmission Authority	\$ (275,000)
34100	N/A	New Mexico Mortgage Finance Authority	(2,421,320)
		BU 34100 Total	<u>(2,696,320)</u>
34103	N/A	New Mexico Finance Authority	(20,596,934)
		BU 34103 Total	<u>(20,596,934)</u>
		Total 34100/34103	<u>\$ (23,293,254)</u>

NOTE 9 GOVERNMENTAL FUND BALANCES – RESTRICTED AND COMMITTED

The Department's fund balances represent: restricted funds which include balances that are legally restricted for specific purposes due to constraints that are externally imposed by creditors, grantors contributors, or laws or regulations of other governments; and committed funds which include balances that can only be used for specific purposes pursuant to constraints imposed by formal action of the Legislature. A summary of the nature and purposes of these classifications by fund type at June 30, 2020 follows:

Restricted Fund Balance:

Fund	Fund Description	Restricted Purpose	Amount
GF	General Fund	Supreme Court	\$ 5
GF	General Fund	BOF/Water Emergency Loans	978,447
GF	General Fund	Voting Machine	32,041
GF	General Fund	NM Community Assistance	231,147
GF	General Fund	Computer Enhancement Project	22,355,840
GF	General Fund	Special Appropriation Projects	26,978,941
02100	County Supported Medicaid	Appropriated to HSD/DOH for Medicaid	4,616,579
56000	Local DWI Grant Program	DWI Grant Council	6,622,508
73600	Law Enforcement Protection	Minimum Fund Balance per Sec 29-13-3	100,000
74500	911 Enhancement	E911 Act, Section 63-9D-12	9,193,651
20810	BOF Debt Service Fund	Debt Service	84,741,115
BOF	BOF Capital Projects Fund	Capital Projects - Board of Finance Projects	1,099,774,841
93100	GF Capital Outlay	Capital Projects - GF Capital Outlay	134,702,180
62400	Civil Legal Services	Civil Legal Services Commission	698,321
10540	Neighborhood Stabilization	Neighborhood Stabilization Program	587,782
10780	Juvenile Adjudication	Statewide Teen Court per Sec 34-16-1	13,020
			<u>\$ 1,391,626,418</u>

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 10 CONTINGENCIES AND OTHER COMMITMENTS

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

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

Legal counsel for the Department is aware of no pending or threatened litigations, claims, or assessments existing at June 30, 2020 that would, in the opinion of the Department's management and in-house legal counsel that may have a material adverse impact on the financial position or results of operations of the Department.

NOTE 11 CORONAVIRUS RELIEF FUND PROCEEDS

The Department received the state allocation of funds from the Coronavirus Relief Fund, authorized by the CARES Act on March 27, 2020. The balance was recorded as unearned revenues in the CARES Act 2020 fund. Any amounts unspent during the period of availability will be returned to the United States Treasury Department.

During the fiscal year, the state has transferred unearned revenues to other executive branch state agencies of the State of New Mexico that have incurred or plan to incur eligible expenditures. These expenditures are recognized on the Schedule of Expenditures of Federal Awards of the agencies incurring the expenditures. When the agency has incurred eligible expenditures, it will also recognize the federal revenue.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020**

NOTE 11 CORONAVIRUS RELIEF FUND PROCEEDS (CONTINUED)

The following schedule shows to total unearned revenues transferred to each other state agency as of June 30, 2020:

Department	Amount
New Mexico Department of Health	\$ 65,000,000
New Mexico Department of Information Technology	11,000,000
New Mexico Department of Homeland Security and Emergency Management	894,500
New Mexico Department of Public Safety	19,074,036
New Mexico Aging and Long Term Services Division	2,855,643
New Mexico Children, Youth and Family Department	221,011
New Mexico Corrections Department	22,652,525
New Mexico Public Education Department	605,633
	\$ 122,303,348

NOTE 12 RETIREMENT BENEFITS – PUBLIC EMPLOYEES RETIREMENT ASSOCIATION

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

NOTE 13 POST-EMPLOYMENT BENEFITS – STATE RETIREE HEALTH CARE PLAN

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

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

STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 14 SPECIAL APPROPRIATIONS

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

NOTE 15 TAX ABATEMENTS

The Counties in the State may negotiate property tax abatement agreements with entities under authority of Industrial Revenue Bond (IRB) or Pollution Control Revenue Bond Act (PCRB) or the Statewide Economic Development Act (Section 6-25-1 NMSA 1978). Section 7-36-3 NMSA 1978 provides exemption from property taxation for property interests of a lessee in project property held under a lease from a county or a municipality as long as there is an outstanding bonded indebtedness under the terms of the revenue bonds issued by the county for the acquisition of the project property. Each year the State's County Treasurers Remittance Fund (80000) is reduced by amounts abated under these agreements entered into by various counties. These abatements are immaterial to the Department or the State of New Mexico and additional disclosure is not required. For a complete listing of GASB 77 Tax Abatements impacting the State, the reader should reference the State of New Mexico's 2020 Comprehensive Annual Financial Statement that will be released in early 2021.

NOTE 16 SUBSEQUENT EVENTS

During FY 2021, the State Board of Finance authorized the sale of Severance Tax Bond Series 2020. The bonds will be sold in November of 2020 for a maximum face value of \$130 Million.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING BALANCE SHEETS – NONMAJOR SPECIAL REVENUE/
CAPITAL PROJECT FUNDS
JUNE 30, 2020**

	62400 Civil Legal Services	37600 Domestic Violence Treatment or Intervention	10780 Juvenile Adjudication	04500 Carrie Tingley Hospital	10540 Neighborhood Stabilization	73900 Forest Reserve
ASSETS						
Investment in State General Fund						
Investment Pool	\$ 993,065	\$ 717,781	\$ 67,662	\$ 21,302	\$ 753,952	\$ -
Loans Receivable	-	-	-	-	-	-
Other Receivables	-	-	-	-	-	-
Receivable from Federal Government	-	-	-	-	22,987	-
Receivable from Other Funds	-	-	-	-	-	-
Receivable from Local Governments	-	-	-	-	-	-
Receivable from Other State Agencies	-	-	-	-	-	-
Total Assets	<u>\$ 993,065</u>	<u>\$ 717,781</u>	<u>\$ 67,662</u>	<u>\$ 21,302</u>	<u>\$ 776,939</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCES						
Investment in State General Fund						
Investment Pool Overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	291,627	-	-	-	6,153	-
Accrued Payroll	3,117	-	334	-	-	-
Payable to Federal Government	-	-	-	-	-	-
Payable to Other State Entities	-	-	-	21,302	183,004	-
Due to State General Fund	-	-	-	-	-	-
Payable to Other Funds	-	-	-	-	-	-
Payable to Other State Agencies	-	-	-	-	-	-
Payable to Local Governments	-	-	54,308	-	-	-
Unearned Revenues	-	-	-	-	-	-
Other Liabilities	-	717,781	-	-	-	-
Total Liabilities	<u>294,744</u>	<u>717,781</u>	<u>54,642</u>	<u>21,302</u>	<u>189,157</u>	<u>-</u>
FUND BALANCES						
Restricted - Other Fiscal Support	<u>698,321</u>	<u>-</u>	<u>13,020</u>	<u>-</u>	<u>587,782</u>	<u>-</u>
Total Fund Balances	<u>698,321</u>	<u>-</u>	<u>13,020</u>	<u>-</u>	<u>587,782</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 993,065</u>	<u>\$ 717,781</u>	<u>\$ 67,662</u>	<u>\$ 21,302</u>	<u>\$ 776,939</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING BALANCE SHEETS – NONMAJOR SPECIAL REVENUE/
CAPITAL PROJECT FUNDS (CONTINUED)
JUNE 30, 2020**

	73800 Federal Taylor Grazing Act Fund	23300 University of New Mexico	58900 Judicial Education	59000 Judicial Education Municipal	10810 Tribal Infrastructure Fund	Total Nonmajor Special Revenue/ Capital Project Funds
ASSETS						
Investment in State General Fund						
Investment Pool	\$ -	\$ -	\$ 14,491	\$ -	\$ -	\$ 2,568,253
Loans Receivable	-	-	-	-	-	-
Other Receivables	-	-	-	-	-	-
Receivable from Federal Government	-	-	-	-	-	22,987
Receivable from Other Funds	-	-	-	-	-	-
Receivable from Local Governments	-	-	-	-	-	-
Receivable from Other State Agencies	-	-	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,491</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,591,240</u>
LIABILITIES AND FUND BALANCES						
Investment in State General Fund						
Investment Pool Overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-	-	297,780
Accrued Payroll	-	-	-	-	-	3,451
Payable to Federal Government	-	-	-	-	-	-
Payable to Other State Entities	-	-	14,491	-	-	218,797
Due to State General Fund	-	-	-	-	-	-
Payable to Other Funds	-	-	-	-	-	-
Payable to Other State Agencies	-	-	-	-	-	-
Payable to Local Governments	-	-	-	-	-	54,308
Unearned Revenues	-	-	-	-	-	-
Other Liabilities	-	-	-	-	-	717,781
Total Liabilities	<u>-</u>	<u>-</u>	<u>14,491</u>	<u>-</u>	<u>-</u>	<u>1,292,117</u>
FUND BALANCES						
Restricted - Other Fiscal Support	-	-	-	-	-	1,299,123
Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,299,123</u>
Total Liabilities and Fund Balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,491</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,591,240</u>

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES – NONMAJOR SPECIAL REVENUE/
CAPITAL PROJECT FUNDS
YEAR ENDED JUNE 30, 2020**

	62400 Civil Legal Services	37600 Domestic Violence Treatment or Intervention	10780 Juvenile Adjudication	04500 Carrie Tingley Hospital	10540 Neighborhood Stabilization	73900 Forest Reserve
REVENUES						
Federal Grants	\$ -	\$ -	\$ -	\$ -	\$ 43,538	\$ 9,308,431
Taxes and Surcharges	-	-	-	-	-	-
Fees	1,596,641	-	85,766	-	-	-
Interest and Investment Income	35,813	-	-	-	-	-
Other Revenue	-	-	-	-	7,072	-
Total Revenues	<u>1,632,454</u>	<u>-</u>	<u>85,766</u>	<u>-</u>	<u>50,610</u>	<u>9,308,431</u>
EXPENDITURES						
Current:						
Policy Development	-	-	-	-	-	-
Program Support	-	-	-	-	-	-
Community Development	4,282,588	-	-	-	246,080	-
Fiscal Management and Oversight	-	-	-	-	-	-
Other Fiscal Support	-	-	146,204	-	-	9,308,431
Total Expenditures	<u>4,282,588</u>	<u>-</u>	<u>146,204</u>	<u>-</u>	<u>246,080</u>	<u>9,308,431</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(2,650,134)	-	(60,438)	-	(195,470)	-
OTHER FINANCING SOURCES (USES)						
General Fund Appropriation	2,520,000	-	17,700	-	-	-
Capital Projects Appropriation	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-
Reversions	-	-	-	-	-	-
Transfers In:						
Interfund	-	-	-	-	-	-
Interagency	-	-	-	-	-	-
Transfers Out:						
Interfund	-	-	-	-	-	-
Interagency	-	-	-	-	-	-
Net Other Financing Sources (Uses)	<u>2,520,000</u>	<u>-</u>	<u>17,700</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(130,134)	-	(42,738)	-	(195,470)	-
Fund Balances - Beginning	<u>828,455</u>	<u>-</u>	<u>55,758</u>	<u>-</u>	<u>783,252</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 698,321</u>	<u>\$ -</u>	<u>\$ 13,020</u>	<u>\$ -</u>	<u>\$ 587,782</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES – NONMAJOR SPECIAL REVENUE/
CAPITAL PROJECT FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2020**

	73800 Federal Taylor Grazing Act Fund	23300 University of New Mexico	58900 Judicial Education	59000 Judicial Education Municipal	10810 Tribal Infrastructure Fund	Total Nonmajor Funds
REVENUES						
Federal Grants	\$ 441,543	\$ -	\$ -	\$ -	\$ -	\$ 9,793,512
Taxes and Surcharges	-	-	-	-	-	-
Fees	-	-	-	-	-	1,682,407
Interest and Investment Income	-	-	-	-	-	35,813
Other Revenue	-	-	-	-	-	7,072
Total Revenues	<u>441,543</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,518,804</u>
EXPENDITURES						
Current:						
Policy Development	-	-	-	-	-	-
Program Support	-	-	-	-	-	-
Community Development	-	-	-	-	-	4,528,668
Fiscal Management and Oversight	-	-	-	-	-	-
Other Fiscal Support	441,543	-	-	-	-	9,896,178
Total Expenditures	<u>441,543</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,424,846</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-	-	(2,906,042)
OTHER FINANCING SOURCES (USES)						
General Fund Appropriation	-	-	-	-	-	2,537,700
Capital Projects Appropriation	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-
Reversions	-	-	-	-	-	-
Transfers In:						
Interfund	-	-	-	-	-	-
Interagency	-	-	-	-	-	-
Transfers Out:						
Interfund	-	-	-	-	-	-
Interagency	-	-	-	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,537,700</u>
NET CHANGE IN FUND BALANCES	-	-	-	-	-	(368,342)
Fund Balances - Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,667,465</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,299,123</u>

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING BALANCE SHEETS – GENERAL FUND
JUNE 30, 2020**

	01000 General Fund	05105 Interlock Device Fund	13800 Supreme Court Fund	20100 State Road State Road Fund	20130 County Detention Fund	20900 BOF Emergency Fund
ASSETS						
Investment in State General Fund						
Investment Pool	\$ 1,113,799	\$ 424	\$ 5	\$ 144	\$ -	\$ -
Loans Receivable	-	-	-	-	-	928,627
Other Receivables	5,476	-	-	-	-	-
Receivable from Federal Government	-	-	-	-	-	-
Receivable from Other Funds	-	-	-	-	-	-
Receivable from Local Governments	-	-	-	-	-	-
Receivable from Other State Agencies	1,328	-	-	-	-	-
Total Assets	<u>\$ 1,120,603</u>	<u>\$ 424</u>	<u>\$ 5</u>	<u>\$ 144</u>	<u>\$ -</u>	<u>\$ 928,627</u>
LIABILITIES AND FUND BALANCES						
Investment in State General Fund						
Investment Pool Overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	501,107	-	-	144	-	-
Accrued Payroll	465,038	-	-	-	-	-
Payable to Federal Government	-	-	-	-	-	-
Payable to Other State Entities	70,399	-	-	-	-	-
Due to State General Fund	1,088	-	-	-	-	-
Payable to Other Funds	-	-	-	-	-	-
Payable to Other State Agencies	-	-	-	-	-	-
Payable to Local Governments	3,401	-	-	-	-	-
Unearned Revenues	-	-	-	-	-	-
Other Liabilities	79,570	424	-	-	-	-
Total Liabilities	<u>1,120,603</u>	<u>424</u>	<u>-</u>	<u>144</u>	<u>-</u>	<u>-</u>
FUND BALANCES						
Restricted - Other Fiscal Support	-	-	5	-	-	928,627
Committed	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total Fund Balances	<u>-</u>	<u>-</u>	<u>5</u>	<u>-</u>	<u>-</u>	<u>928,627</u>
Total Liabilities and Fund Balances	<u>\$ 1,120,603</u>	<u>\$ 424</u>	<u>\$ 5</u>	<u>\$ 144</u>	<u>\$ -</u>	<u>\$ 928,627</u>

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING BALANCE SHEETS – GENERAL FUND (CONTINUED)
YEAR ENDED JUNE 30, 2020**

	21000 Emergency Water Supply Fund	21200 Voting Machine Fund	28100 NM Comm. Assistance Fund	00900 Computer Enhancement Fund	61800 Leasehold Community Assistance	62000 Special Appropriation Fund
ASSETS						
Investment in State General Fund						
Investment Pool	\$ -	\$ 32,041	\$ 231,147	\$ 22,357,807	\$ -	\$ 31,163,976
Loans Receivable	49,820	-	-	-	-	-
Other Receivables	-	-	-	-	-	-
Receivable from Federal Government	-	-	-	-	-	-
Receivable from Other Funds	-	-	-	-	-	-
Receivable from Local Governments	-	-	-	-	-	135,000
Receivable from Other State Agencies	-	-	-	-	-	70,659
Total Assets	<u>\$ 49,820</u>	<u>\$ 32,041</u>	<u>\$ 231,147</u>	<u>\$ 22,357,807</u>	<u>\$ -</u>	<u>\$ 31,369,635</u>
LIABILITIES AND FUND BALANCES						
Investment in State General Fund						
Investment Pool Overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-	-	605,916
Accrued Payroll	-	-	-	-	-	7,619
Payable to Federal Government	-	-	-	-	-	-
Payable to Other State Entities	-	-	-	-	-	573,333
Due to State General Fund	-	-	-	1,967	-	2,000
Payable to Other Funds	-	-	-	-	-	-
Payable to Other State Agencies	-	-	-	-	-	-
Payable to Local Governments	-	-	-	-	-	3,201,826
Unearned Revenues	-	-	-	-	-	-
Other Liabilities	-	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,967</u>	<u>-</u>	<u>4,390,694</u>
FUND BALANCES						
Restricted - Other Fiscal Support	49,820	32,041	231,147	22,355,840	-	26,978,941
Committed	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total Fund Balances	<u>49,820</u>	<u>32,041</u>	<u>231,147</u>	<u>22,355,840</u>	<u>-</u>	<u>26,978,941</u>
Total Liabilities and Fund Balances	<u>\$ 49,820</u>	<u>\$ 32,041</u>	<u>\$ 231,147</u>	<u>\$ 22,357,807</u>	<u>\$ -</u>	<u>\$ 31,369,635</u>

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING BALANCE SHEETS – GENERAL FUND (CONTINUED)
YEAR ENDED JUNE 30, 2020**

	69700 Tobacco Settlement Fund	76100 Charitable Penal Fund	80000 County Remittance	99999 Payroll Suspense	Total General Fund
ASSETS					
Investment in State General Fund					
Investment Pool	\$ -	\$ -	\$ 136,711	\$ -	\$ 55,036,054
Loans Receivable	-	-	-	-	978,447
Other Receivables	-	-	-	1,468	6,944
Receivable from Federal Government	-	-	-	-	-
Receivable from Other Funds	-	-	-	-	-
Receivable from Local Governments	-	-	1,529,266	-	1,664,266
Receivable from Other State Agencies	-	-	1,172,655	-	1,244,642
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,838,632</u>	<u>\$ 1,468</u>	<u>\$ 58,930,353</u>
LIABILITIES AND FUND BALANCES					
Investment in State General Fund					
Investment Pool Overdraft	\$ -	\$ -	\$ -	\$ 1,468	\$ 1,468
Accounts Payable	-	-	-	-	1,107,167
Accrued Payroll	-	-	-	-	472,657
Payable to Federal Government	-	-	-	-	-
Payable to Other State Entities	-	-	-	-	643,732
Due to State General Fund	-	-	-	-	5,055
Payable to Other Funds	-	-	-	-	-
Payable to Other State Agencies	-	-	1,529,266	-	1,529,266
Payable to Local Governments	-	-	-	-	3,205,227
Unearned Revenues	-	-	-	-	-
Other Liabilities	-	-	1,309,366	-	1,389,360
Total Liabilities	<u>-</u>	<u>-</u>	<u>2,838,632</u>	<u>1,468</u>	<u>8,353,932</u>
FUND BALANCES					
Restricted - Other Fiscal Support	-	-	-	-	50,576,421
Committed	-	-	-	-	-
Unassigned	-	-	-	-	-
Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,576,421</u>
Total Liabilities and Fund Balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,838,632</u>	<u>\$ 1,468</u>	<u>\$ 58,930,353</u>

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES – GENERAL FUND
YEAR ENDED JUNE 30, 2020**

	01000 General Fund	05105 Interlock Device Fund	13800 Supreme Court Fund	20100 NM DOT State Road Fund	20130 County Detention Fund	20900 BOF Emergency Fund
REVENUES						
Federal grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes and Surcharges	-	-	-	-	-	-
Fees	-	-	-	-	-	-
Interest and Investment Income	-	-	-	-	-	-
Other Revenue	143	-	-	-	-	-
Total Revenues	<u>143</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES						
Current:						
Policy Development	3,205,186	-	-	-	-	-
Program Support	824,912	-	-	-	-	-
Community Development	1,848,211	-	-	-	-	-
Fiscal Management and Oversight	6,347,586	-	-	-	-	-
Other Fiscal Support	1,983,919	-	-	-	2,357,500	119,275
Other Fiscal Support - State CU's	-	-	-	-	-	-
Capital Outlay	8,428	-	-	-	-	-
Total Expenditures	<u>14,218,242</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,357,500</u>	<u>119,275</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(14,218,099)	-	-	-	(2,357,500)	(119,275)
OTHER FINANCING SOURCES (USES)						
General Fund Appropriation	15,856,100	-	-	-	2,387,500	1,004,375
Capital Projects Appropriation	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-
Reversions	(1,984,801)	-	-	-	-	(823,598)
Transfers In:						
Interfund	346,800	-	-	-	-	-
Interagency	-	-	-	-	-	-
Transfers Out:						
Interfund	-	-	-	-	-	-
Interagency	-	-	-	-	(30,000)	(1,454,375)
Other State Entities - Higher Ed	-	-	-	-	-	-
Net Other Financing Sources (Uses)	<u>14,218,099</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,357,500</u>	<u>(1,273,598)</u>
NET CHANGE IN FUND BALANCES	-	-	-	-	-	(1,392,873)
Fund Balances - Beginning	-	-	5	-	-	2,321,500
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 928,627</u>

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES – GENERAL FUND (CONTINUED)
YEAR ENDED JUNE 30, 2020**

	21000 Emergency Water Supply Fund	21200 Voting Machine Fund	28100 NM Comm. Assistance Fund	00900 Computer Enhancement Fund	61800 Leasehold Community Assistance	62000 Special Appropriation Fund
REVENUES						
Federal grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes and Surcharges	-	-	-	-	-	-
Fees	-	-	-	-	-	-
Interest and Investment Income	-	-	-	-	-	-
Other Revenue	-	-	-	-	-	-
Total Revenues	-	-	-	-	-	-
EXPENDITURES						
Current:						
Policy Development	-	-	-	-	-	-
Program Support	-	-	-	-	-	-
Community Development	-	-	-	-	-	-
Fiscal Management and Oversight	-	-	-	-	-	-
Other Fiscal Support	42,350	-	-	-	57,000	15,511,911
Other Fiscal Support - State CU's	-	-	-	-	-	1,380,000
Capital Outlay	-	-	-	-	-	-
Total Expenditures	42,350	-	-	-	57,000	16,891,911
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(42,350)	-	-	-	(57,000)	(16,891,911)
OTHER FINANCING SOURCES (USES)						
General Fund Appropriation	104,800	-	-	-	57,000	104,437,100
Capital Projects Appropriation	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-
Reversions	(76,270)	-	-	(370,000)	-	(2,440,197)
Transfers In:						
Interfund	-	-	-	-	-	3,207,800
Interagency	-	-	-	-	-	-
Transfers Out:						
Interfund	-	-	-	(3,207,800)	-	(346,800)
Interagency	-	-	-	(20,406,462)	-	(66,788,207)
Other State Entities - Higher Ed	-	-	-	-	-	-
Net Other Financing Sources (Uses)	28,530	-	-	(23,984,262)	57,000	38,069,696
NET CHANGE IN FUND BALANCES	(13,820)	-	-	(23,984,262)	-	21,177,785
Fund Balances - Beginning	63,640	32,041	231,147	46,340,102	-	5,801,156
FUND BALANCES - ENDING	\$ 49,820	\$ 32,041	\$ 231,147	\$ 22,355,840	\$ -	\$ 26,978,941

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES – GENERAL FUND (CONTINUED)
YEAR ENDED JUNE 30, 2020**

	69700 Tobacco Settlement Fund	76100 Charitable Penal Fund	80000 County Remittance	99999 Payroll Suspense	Total General Fund
REVENUES					
Federal grants	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes and Surcharges	-	-	-	-	-
Fees	-	-	-	-	-
Interest and Investment Income	-	-	-	-	-
Other Revenue	-	-	-	-	143
Total Revenues	-	-	-	-	143
EXPENDITURES					
Current:					
Policy Development	-	-	-	-	3,205,186
Program Support	-	-	-	-	824,912
Community Development	-	-	-	-	1,848,211
Fiscal Management and Oversight	-	-	-	-	6,347,586
Other Fiscal Support	-	-	-	-	20,071,955
Other Fiscal Support - State CU's	-	-	-	-	1,380,000
Capital Outlay	-	-	-	-	8,428
Total Expenditures	-	-	-	-	33,686,278
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-	(33,686,135)
OTHER FINANCING SOURCES (USES)					
General Fund Appropriation	-	-	-	-	123,846,875
Capital Projects Appropriation	-	-	-	-	-
Bond Proceeds	-	-	-	-	-
Reversions	-	-	-	-	(5,694,866)
Transfers In:					
Interfund	-	-	-	-	3,554,600
Interagency	16,951,053	-	-	-	16,951,053
Transfers Out:					
Interfund	-	-	-	-	(3,554,600)
Interagency	(14,181,638)	-	-	-	(102,860,682)
Other State Entities - Higher Ed	(2,769,415)	-	-	-	(2,769,415)
Net Other Financing Sources (Uses)	-	-	-	-	29,472,965
NET CHANGE IN FUND BALANCES	-	-	-	-	(4,213,170)
Fund Balances - Beginning	-	-	-	-	54,789,591
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,576,421</u>

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING BALANCE SHEETS – BOARD OF FINANCE BOND FUNDS
JUNE 30, 2020**

SHARE Fund Number	Fund Description	Investment in State	Due From	Due From	Total Assets
		General Fund Investment Pool	Other Funds	Other State Agencies	
02700	Gen. Obligation Bonds-Ser.2007	\$ 223,942	\$ -	\$ -	\$ 223,942
10590	Gen Obligation Bonds, Series 2009	491,216	-	-	491,216
10740	Sev. Tax Bonds, Series 2009A	5,127,627	-	-	5,127,627
11160	Sev Tax Bonds Series 2010SA	122,560	-	-	122,560
11290	Supp Sev Tax Bonds Series 2010SC	26,720	-	-	26,720
11310	Gen Obligation Bonds Series 2011	23,127	-	-	23,127
11350	Sev Tax Bond Series 2011A-1	44,406	-	-	44,406
11440	Sev Tax Bond Series 2012A	352,370	-	-	352,370
11450	Sev Tax Bond Series 2012SA	418,470	-	-	418,470
11560	Sup Sev Tax Bond Series 2012SD	5,398,358	-	-	5,398,358
11670	Gen Obligation Bond Series 2013	321,775	-	-	321,775
11720	Severance Tax Bond Series 2013A	722,430	-	-	722,430
11730	Severance Tax Bond Series 2013SA	49,168	-	-	49,168
11740	Sup Sev Tax Bond Series 2013SB	4,622,967	-	-	4,622,967
11910	Severance Tax Bond Series 2013SD	100,000	-	-	100,000
11920	Sup Sev Tax Bond Series 2013SE	864,787	-	-	864,787
20580	Sup Sev Tax Note Series 2018SB	48,822,579	-	-	48,822,579
20610	Severance Tax Bond Series 2014A	2,551,426	-	-	2,551,426
20620	Severance Tax Bond Series 2014SA	440,852	-	-	440,852
20630	Sup Sev Tax Bond Series 2014SB	5,536,868	-	-	5,536,868
20650	Sev Tax Bond Series 2018A	38,446,321	-	-	38,446,321
20680	Sev Tax Note Series 2018SA	7,388,378	-	-	7,388,378
20740	Sev Tax Note Series 2018SC	5,513,369	-	-	5,513,369
20830	Sup Sev Tax Note Series 2018SD	87,284,833	-	-	87,284,833
20910	Sup Sev Tax Note Series 2019SB	17,797,007	-	-	17,797,007
20920	Sev Tax Note Series 2019SA	48,382,947	-	-	48,382,947
20930	Gen Obligation Bonds Series 2019	138,018,125	-	-	138,018,125
30890	Sup Sev Tax Bond Series 2011SD	311,538	-	-	311,538
35110	Severance Tax Note Series 2014S-C	-	-	-	-
35120	Sup Sev Tax Note Series 2014SD	15,996,410	-	-	15,996,410
35160	Gen Obligation Bonds Series 2015	822,623	-	-	822,623
40220	Severance Tax Bond Series 2016A	9,380,881	-	-	9,380,881
40250	Severance Tax Note Series 2017SA	2,150,357	-	-	2,150,357
43110	Severance Tax Bond Series 2016E	3,013,086	-	-	3,013,086
43120	Severance Tax Bond Series 2016D	2,185,464	-	-	2,185,464
43130	Sup Sev Tax Note Series 2017SB	5,932,046	-	-	5,932,046
43140	Sup Sev Tax Note Series 2020SA	307,183,763	-	-	307,183,763
43220	Sup Sev Tax Note Series 2020SB	53,424,820	-	-	53,424,820
50120	Severance Tax Note Series 2015S-A	10,310,829	-	-	10,310,829
50160	Sup Sev Tax Bond Series 2015B	10,901,007	-	-	10,901,007
50220	Sup Sev Tax Note Serie 2015S-B	11,000,962	-	-	11,000,962
50230	Severance Tax Bond Series 2015A	6,967,667	-	-	6,967,667
50260	Severance Tax Note Series 2015S C	296,031	-	-	296,031
50270	Sup Sev Tax Note Serie 2015S D	91,332	-	-	91,332
50290	Severance Tax Bond Series 2017A	15,718,168	-	-	15,718,168
50330	Gen Obligation Bonds Series 2017	32,265,808	-	-	32,265,808
50350	Severance Tax Bond Series 2016C	2,553,568	-	-	2,553,568
50380	Sup Sev Tax Series 2016SB	27,271,329	-	-	27,271,329
50560	Sev Tax Bond, Series 2017S-C	854,506	-	-	854,506
57400	Suppl Stb Series 2000-C	-	-	122,024	122,024
60910	Sev Tax Bonds Series 2008SA	1,168,372	-	-	1,168,372
60930	Sev. Tax Bonds, Series 2008 SC	699,849	-	-	699,849
67960	Sup Sev Tax Bond, Series 2017S-D	994,708	-	-	994,708
71850	Sup Sev Tax Note Series 2019SD	175,924,679	-	-	175,924,679
82100	Sev Tax Note, Series 2007SD	-	-	-	-
96860	Supp Sev Tax Bonds, Series 2008SE	54,557	-	-	54,557
	Total	<u>\$ 1,116,566,988</u>	<u>\$ -</u>	<u>\$ 122,024</u>	<u>\$ 1,116,689,012</u>

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING BALANCE SHEETS – BOARD OF FINANCE BOND FUNDS (CONTINUED)
JUNE 30, 2020**

SHARE Fund Number	Fund Description	Due to Other Funds	Due to Other State Agencies	Payables to Other State Agencies	Total Liabilities
02700	Gen. Obligation Bonds-Ser.2007	\$ -	\$ -	\$ -	\$ -
10590	Gen Obligation Bonds, Series 2009	-	-	-	-
10740	Sev. Tax Bonds, Series 2009A	-	-	-	-
11160	Sev Tax Bonds Series 2010SA	-	-	-	-
11290	Supp Sev Tax Bonds Series 2010SC	-	-	-	-
11310	Gen Obligation Bonds Series 2011	-	-	-	-
11350	Sev Tax Bond Series 2011A-1	-	-	-	-
11440	Sev Tax Bond Series 2012A	-	-	-	-
11450	Sev Tax Bond Series 2012SA	-	-	-	-
11560	Sup Sev Tax Bond Series 2012SD	-	-	-	-
11670	Gen Obligation Bond Series 2013	-	-	-	-
11720	Severance Tax Bond Series 2013A	-	-	-	-
11730	Severance Tax Bond Series 2013SA	-	-	-	-
11740	Sup Sev Tax Bond Series 2013SB	-	-	93,976	93,976
11910	Severance Tax Bond Series 2013SD	-	-	-	-
11920	Sup Sev Tax Bond Series 2013SE	-	-	-	-
20580	Sup Sev Tax Note Series 2018SB	-	-	-	-
20610	Severance Tax Bond Series 2014A	-	-	-	-
20620	Severance Tax Bond Series 2014SA	-	-	-	-
20630	Sup Sev Tax Bond Series 2014SB	-	-	-	-
20650	Sev Tax Bond Series 2018A	-	191,196	779,779	970,975
20680	Sev Tax Note Series 2018SA	-	-	22,933	22,933
20740	Sev Tax Note Series 2018SC	-	1,184	-	1,184
20830	Sup Sev Tax Note Series 2018SD	-	-	-	-
20910	Sup Sev Tax Note Series 2019SB	-	-	-	-
20920	Sev Tax Note Series 2019SA	-	3,000,000	935,679	3,935,679
20930	Gen Obligation Bonds Series 2019	-	-	4,152,471	4,152,471
30890	Sup Sev Tax Bond Series 2011SD	-	-	-	-
35110	Severance Tax Note Series 2014S-C	-	-	-	-
35120	Sup Sev Tax Note Series 2014SD	-	-	-	-
35160	Gen Obligation Bonds Series 2015	-	-	-	-
40220	Severance Tax Bond Series 2016A	9	13,070	51,006	64,085
40250	Severance Tax Note Series 2017SA	-	-	3,524	3,524
43110	Severance Tax Bond Series 2016E	-	-	-	-
43120	Severance Tax Bond Series 2016D	-	-	15,599	15,599
43130	Sup Sev Tax Note Series 2017SB	-	-	-	-
43140	Sup Sev Tax Note Series 2020SA	-	-	-	-
43220	Sup Sev Tax Note Series 2020SB	-	-	-	-
50120	Severance Tax Note Series 2015S-A	-	-	-	-
50160	Sup Sev Tax Bond Series 2015B	-	-	-	-
50220	Sup Sev Tax Note Serie 2015S-B	-	-	-	-
50230	Severance Tax Bond Series 2015A	(9)	-	156,829	156,820
50260	Severance Tax Note Series 2015S C	-	-	-	-
50270	Sup Sev Tax Note Serie 2015S D	-	-	-	-
50290	Severance Tax Bond Series 2017A	-	-	-	-
50330	Gen Obligation Bonds Series 2017	-	-	7,456,288	7,456,288
50350	Severance Tax Bond Series 2016C	-	-	40,637	40,637
50380	Sup Sev Tax Series 2016SB	-	-	-	-
50560	Sev Tax Bond, Series 2017S-C	-	-	-	-
57400	Suppl Stb Series 2000-C	-	-	-	-
60910	Sev Tax Bonds Series 2008SA	-	-	-	-
60930	Sev. Tax Bonds, Series 2008 SC	-	-	-	-
67960	Sup Sev Tax Bond, Series 2017S-D	-	-	-	-
71850	Sup Sev Tax Note Series 2019SD	-	-	-	-
82100	Sev Tax Note, Series 2007SD	-	-	-	-
96860	Supp Sev Tax Bonds, Series 2008SE	-	-	-	-
	Total	<u>\$ -</u>	<u>\$ 3,205,450</u>	<u>\$ 13,708,721</u>	<u>\$ 16,914,171</u>

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING BALANCE SHEETS – BOARD OF FINANCE BOND FUNDS (CONTINUED)
JUNE 30, 2020**

SHARE Fund Number	Fund Number	Total Fund Balances	Total Liabilities and Fund Balances
02700	Gen. Obligation Bonds-Ser.2007	\$ 223,942	\$ 223,942
10590	Gen Obligation Bonds, Series 2009	491,216	491,216
10740	Sev. Tax Bonds, Series 2009A	5,127,627	5,127,627
11160	Sev Tax Bonds Series 2010SA	122,560	122,560
11290	Supp Sev Tax Bonds Series 2010SC	26,720	26,720
11310	Gen Obligation Bonds Series 2011	23,127	23,127
11350	Sev Tax Bond Series 2011A-1	44,406	44,406
11440	Sev Tax Bond Series 2012A	352,370	352,370
11450	Sev Tax Bond Series 2012SA	418,470	418,470
11560	Sup Sev Tax Bond Series 2012SD	5,398,358	5,398,358
11670	Gen Obligation Bond Series 2013	321,775	321,775
11720	Severance Tax Bond Series 2013A	722,430	722,430
11730	Severance Tax Bond Series 2013SA	49,168	49,168
11740	Sup Sev Tax Bond Series 2013SB	4,528,991	4,622,967
11910	Severance Tax Bond Series 2013SD	100,000	100,000
11920	Sup Sev Tax Bond Series 2013SE	864,787	864,787
20580	Sup Sev Tax Note Series 2018SB	48,822,579	48,822,579
20610	Severance Tax Bond Series 2014A	2,551,426	2,551,426
20620	Severance Tax Bond Series 2014SA	440,852	440,852
20630	Sup Sev Tax Bond Series 2014SB	5,536,868	5,536,868
20650	Sev Tax Bond Series 2018A	37,475,346	38,446,321
20680	Sev Tax Note Series 2018SA	7,365,445	7,388,378
20740	Sev Tax Note Series 2018SC	5,512,185	5,513,369
20830	Sup Sev Tax Note Series 2018SD	87,284,833	87,284,833
20910	Sup Sev Tax Note Series 2019SB	17,797,007	17,797,007
20920	Sev Tax Note Series 2019SA	44,447,268	48,382,947
20930	Gen Obligation Bonds Series 2019	133,865,654	138,018,125
30890	Sup Sev Tax Bond Series 2011SD	311,538	311,538
35110	Severance Tax Note Series 2014S-C	-	-
35120	Sup Sev Tax Note Series 2014SD	15,996,410	15,996,410
35160	Gen Obligation Bonds Series 2015	822,623	822,623
40220	Severance Tax Bond Series 2016A	9,316,796	9,380,881
40250	Severance Tax Note Series 2017SA	2,146,833	2,150,357
43110	Severance Tax Bond Series 2016E	3,013,086	3,013,086
43120	Severance Tax Bond Series 2016D	2,169,865	2,185,464
43130	Sup Sev Tax Note Series 2017SB	5,932,046	5,932,046
43140	Sup Sev Tax Note Series 2020SA	307,183,763	307,183,763
43220	Sup Sev Tax Note Series 2020SB	53,424,820	53,424,820
50120	Severance Tax Note Series 2015S-A	10,310,829	10,310,829
50160	Sup Sev Tax Bond Series 2015B	10,901,007	10,901,007
50220	Sup Sev Tax Note Serie 2015S-B	11,000,962	11,000,962
50230	Severance Tax Bond Series 2015A	6,810,847	6,967,667
50260	Severance Tax Note Series 2015S C	296,031	296,031
50270	Sup Sev Tax Note Serie 2015S D	91,332	91,332
50290	Severance Tax Bond Series 2017A	15,718,168	15,718,168
50330	Gen Obligation Bonds Series 2017	24,809,520	32,265,808
50350	Severance Tax Bond Series 2016C	2,512,931	2,553,568
50380	Sup Sev Tax Series 2016SB	27,271,329	27,271,329
50560	Sev Tax Bond, Series 2017S-C	854,506	854,506
57400	Suppl Stb Series 2000-C	122,024	122,024
60910	Sev Tax Bonds Series 2008SA	1,168,372	1,168,372
60930	Sev. Tax Bonds, Series 2008 SC	699,849	699,849
67960	Sup Sev Tax Bond, Series 2017S-D	994,708	994,708
71850	Sup Sev Tax Note Series 2019SD	175,924,679	175,924,679
82100	Sev Tax Note, Series 2007SD	-	-
96860	Supp Sev Tax Bonds, Series 2008SE	54,557	54,557
	Total	<u>\$ 1,099,774,841</u>	<u>\$ 1,116,689,012</u>

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BOARD OF FINANCE BOND FUNDS
YEAR ENDED JUNE 30, 2020**

SHARE Fund Number	Fund Description	Debt Issuance Costs	Other Fiscal Support - State CU's	Total Expenditures	Bond Proceeds	Bond Premiums	Reversions
02700	Gen. Obligation Bonds-Ser.2007	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10590	Gen Obligation Bonds, Series 2009	-	-	-	-	-	-
10740	Sev. Tax Bonds, Series 2009A	-	-	-	-	-	-
11160	Sev Tax Bonds Series 2010SA	-	-	-	-	-	-
11290	Supp Sev Tax Bonds Series 2010SC	-	-	-	-	-	-
11310	Gen Obligation Bonds Series 2011	-	-	-	-	-	-
11350	Sev Tax Bond Series 2011A-1	-	-	-	-	-	-
11440	Sev Tax Bond Series 2012A	-	-	-	-	-	-
11450	Sev Tax Bond Series 2012SA	-	-	-	-	-	(342)
11560	Sup Sev Tax Bond Series 2012SD	-	-	-	-	-	-
11670	Gen Obligation Bond Series 2013	-	-	-	-	-	-
11720	Severance Tax Bond Series 2013A	-	-	-	-	-	(43,899)
11730	Severance Tax Bond Series 2013SA	-	-	-	-	-	-
11740	Sup Sev Tax Bond Series 2013SB	-	-	-	-	-	-
11910	Severance Tax Bond Series 2013SD	-	-	-	-	-	-
11920	Sup Sev Tax Bond Series 2013SE	-	-	-	-	-	-
20580	Sup Sev Tax Note Series 2018SB	-	-	-	-	-	-
20610	Severance Tax Bond Series 2014A	-	-	-	-	-	(656,881)
20620	Severance Tax Bond Series 2014SA	-	-	-	-	-	(230,197)
20630	Sup Sev Tax Bond Series 2014SB	-	-	-	-	-	-
20650	Sev Tax Bond Series 2018A	-	3,822,982	3,822,982	-	-	(246,451)
20680	Sev Tax Note Series 2018SA	-	8,725,887	8,725,887	-	-	(52,925)
20740	Sev Tax Note Series 2018SC	-	-	-	-	-	(946)
20830	Sup Sev Tax Note Series 2018SD	-	-	-	-	-	-
20910	Sup Sev Tax Note Series 2019SB	-	-	-	-	-	-
20920	Sev Tax Note Series 2019SA	-	3,848,440	3,848,440	-	-	-
20930	Gen Obligation Bonds Series 2019	446,786	-	446,786	139,985,000	17,946,666	-
30890	Sup Sev Tax Bond Series 2011SD	-	-	-	-	-	-
35110	Severance Tax Note Series 2014S-C	-	-	-	-	-	(147,804)
35120	Sup Sev Tax Note Series 2014SD	-	-	-	-	-	-
35160	Gen Obligation Bonds Series 2015	-	-	-	-	-	(8,140)
40220	Severance Tax Bond Series 2016A	-	-	-	-	-	(781,483)
40250	Severance Tax Note Series 2017SA	-	1,112,287	1,112,287	-	-	-
43110	Severance Tax Bond Series 2016E	-	-	-	-	-	(45,380)
43120	Severance Tax Bond Series 2016D	-	-	-	-	-	(243,969)
43130	Sup Sev Tax Note Series 2017SB	-	-	-	-	-	-
43140	Sup Sev Tax Note Series 2020SA	-	-	-	307,183,763	-	-
43220	Sup Sev Tax Note Series 2020SB	-	-	-	53,424,820	-	-
44020	Severance Tax Note Series 2015S-A	-	-	-	1,320	-	(1,320)
50120	Severance Tax Note Series 2015S-A	-	181,110	181,110	-	-	(202,405)
50160	Sup Sev Tax Bond Series 2015B	-	-	-	-	-	-
50220	Sup Sev Tax Note Serie 2015S-B	-	-	-	-	-	-
50230	Severance Tax Bond Series 2015A	-	-	-	-	-	(574,197)
50260	Severance Tax Note Series 2015S C	-	39,965	39,965	-	-	-
50270	Sup Sev Tax Note Serie 2015S D	-	-	-	-	-	-
50290	Severance Tax Bond Series 2017A	-	-	-	-	-	(14,388)
50330	Gen Obligation Bonds Series 2017	-	-	-	-	-	-
50350	Severance Tax Bond Series 2016C	-	2,866,263	2,866,263	-	-	(108,800)
50380	Sup Sev Tax Series 2016SB	-	-	-	-	-	-
50560	Sev Tax Bond, Series 2017S-C	-	-	-	-	-	(60,244)
57400	Suppl Stb Series 2000-C	-	-	-	-	-	-
60910	Sev Tax Bonds Series 2008SA	-	-	-	-	-	-
60930	Sev. Tax Bonds, Series 2008 SC	-	-	-	-	-	-
67960	Sup Sev Tax Bond, Series 2017S-D	-	-	-	-	-	-
71850	Sup Sev Tax Note Series 2019SD	-	-	-	201,115,000	-	-
82100	Sev Tax Note, Series 2007SD	-	-	-	-	-	-
96860	Supp Sev Tax Bonds, Series 2008SE	-	-	-	-	-	-
	Total	\$ 446,786	\$ 20,596,934	\$ 21,043,720	\$ 701,709,903	\$ 17,946,666	\$ (3,419,771)

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BOARD OF FINANCE BOND FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2020**

SHARE Fund Number	Fund Description	Transfers In - Interagency	Transfers Out - Interfund	Transfers Out - Interagency	Transfers Out - Other State Entities-Higher Ed	Total Other Financing Sources (Uses)	Net Change in Fund Balance
02700	Gen. Obligation Bonds-Ser.2007	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10590	Gen Obligation Bonds, Series 2009	-	-	-	-	-	-
10740	Sev. Tax Bonds, Series 2009A	-	-	-	-	-	-
11160	Sev Tax Bonds Series 2010SA	-	-	-	-	-	-
11290	Supp Sev Tax Bonds Series 2010SC	-	-	-	-	-	-
11310	Gen Obligation Bonds Series 2011	-	-	-	-	-	-
11350	Sev Tax Bond Series 2011A-1	-	-	-	-	-	-
11440	Sev Tax Bond Series 2012A	-	-	(132,535)	-	(132,535)	(132,535)
11450	Sev Tax Bond Series 2012SA	-	-	-	-	(342)	(342)
11560	Sup Sev Tax Bond Series 2012SD	-	-	(148,540)	-	(148,540)	(148,540)
11670	Gen Obligation Bond Series 2013	-	-	-	-	-	-
11720	Severance Tax Bond Series 2013A	-	-	(1,116,670)	-	(1,160,569)	(1,160,569)
11730	Severance Tax Bond Series 2013SA	-	-	-	-	-	-
11740	Sup Sev Tax Bond Series 2013SB	-	-	(717,878)	(200,667)	(918,545)	(918,545)
11910	Severance Tax Bond Series 2013SD	-	-	-	-	-	-
11920	Sup Sev Tax Bond Series 2013SE	-	-	(26,711)	-	(26,711)	(26,711)
20580	Sup Sev Tax Note Series 2018SB	-	-	(24,246,636)	-	(24,246,636)	(24,246,636)
20610	Severance Tax Bond Series 2014A	-	(344,392)	(2,137,424)	-	(3,138,697)	(3,138,697)
20620	Severance Tax Bond Series 2014SA	-	(450,085)	(274,781)	-	(955,063)	(955,063)
20630	Sup Sev Tax Bond Series 2014SB	-	-	(877,761)	-	(877,761)	(877,761)
20650	Sev Tax Bond Series 2018A	-	(5,502,978)	(41,384,620)	(1,060,936)	(48,194,985)	(52,017,967)
20680	Sev Tax Note Series 2018SA	-	(4,496,226)	(455,043)	(1)	(5,004,195)	(13,730,082)
20740	Sev Tax Note Series 2018SC	-	(758,963)	(11,026,062)	-	(11,785,971)	(11,785,971)
20830	Sup Sev Tax Note Series 2018SD	-	-	(76,325,542)	-	(76,325,542)	(76,325,542)
20910	Sup Sev Tax Note Series 2019SB	-	-	(2,993)	-	(2,993)	(2,993)
20920	Sev Tax Note Series 2019SA	-	(1,208,563)	(7,549,984)	-	(8,758,547)	(12,606,987)
20930	Gen Obligation Bonds Series 2019	-	-	(16,629,817)	(6,989,409)	134,312,440	133,865,654
30890	Sup Sev Tax Bond Series 2011SD	-	-	(25,452)	-	(25,452)	(25,452)
35110	Severance Tax Note Series 2014S-C	-	(61,065)	-	-	(208,869)	(208,869)
35120	Sup Sev Tax Note Series 2014SD	-	-	(454,626)	-	(454,626)	(454,626)
35160	Gen Obligation Bonds Series 2015	-	-	-	-	(8,140)	(8,140)
40220	Severance Tax Bond Series 2016A	54,492	(1,943,420)	(8,714,802)	(89,488)	(11,474,701)	(11,474,701)
40250	Severance Tax Note Series 2017SA	-	(1,474,460)	-	-	(1,474,460)	(2,586,747)
43110	Severance Tax Bond Series 2016E	-	(325,934)	(1,608,112)	-	(1,979,426)	(1,979,426)
43120	Severance Tax Bond Series 2016D	-	(737,165)	(3,311,986)	(18,607)	(4,311,727)	(4,311,727)
43130	Sup Sev Tax Note Series 2017SB	-	-	(908,731)	-	(908,731)	(908,731)
43140	Sup Sev Tax Note Series 2020SA	-	-	-	-	307,183,763	307,183,763
43220	Sup Sev Tax Note Series 2020SB	-	-	-	-	53,424,820	53,424,820
50120	Severance Tax Note Series 2015S-A	-	-	-	-	-	-
50120	Severance Tax Note Series 2015S-A	-	(215,607)	(6,234,435)	-	(6,652,447)	(6,833,557)
50160	Sup Sev Tax Bond Series 2015B	-	-	(29,816)	-	(29,816)	(29,816)
50220	Sup Sev Tax Note Serie 2015S-B	-	-	(853,797)	-	(853,797)	(853,797)
50230	Severance Tax Bond Series 2015A	-	(68,813)	(3,228,387)	(156,829)	(4,028,226)	(4,028,226)
50260	Severance Tax Note Series 2015S C	-	(11,071)	(264,421)	-	(275,492)	(315,457)
50270	Sup Sev Tax Note Serie 2015S D	-	-	(57,202)	-	(57,202)	(57,202)
50290	Severance Tax Bond Series 2017A	-	(116,764)	(19,861,907)	-	(19,993,059)	(19,993,059)
50330	Gen Obligation Bonds Series 2017	-	-	(17,403,864)	(19,197,969)	(36,601,833)	(36,601,833)
50350	Severance Tax Bond Series 2016C	-	(2,890,589)	(334,381)	-	(3,333,770)	(6,200,033)
50380	Sup Sev Tax Series 2016SB	-	-	(9,190,672)	-	(9,190,672)	(9,190,672)
50560	Sev Tax Bond, Series 2017S-C	-	(420,394)	(718)	-	(481,356)	(481,356)
57400	Suppl Stb Series 2000-C	-	-	-	-	-	-
60910	Sev Tax Bonds Series 2008SA	-	-	(361,675)	-	(361,675)	(361,675)
60930	Sev. Tax Bonds, Series 2008 SC	-	-	(435,118)	-	(435,118)	(435,118)
67960	Sup Sev Tax Bond, Series 2017S-D	-	-	(5,544,501)	-	(5,544,501)	(5,544,501)
71850	Sup Sev Tax Note Series 2019SD	-	-	(25,190,321)	-	175,924,679	175,924,679
82100	Sev Tax Note, Series 2007SD	-	-	(669,843)	-	(669,843)	(669,843)
96860	Supp Sev Tax Bonds, Series 2008SE	-	-	-	-	-	-
	Total	\$ 54,492	\$ (21,026,489)	\$ (287,737,764)	\$ (27,713,906)	\$ 379,813,131	\$ 358,769,411

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BOARD OF FINANCE BOND FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2020**

SHARE Fund Number	Fund Description	Fund Balance Beginning of Year	Fund Balance, End of Year
02700	Gen. Obligation Bonds-Ser.2007	\$ 223,942	\$ 223,942
10590	Gen Obligation Bonds, Series 2009	491,216	491,216
10740	Sev. Tax Bonds, Series 2009A	5,127,627	5,127,627
11160	Sev Tax Bonds Series 2010SA	122,560	122,560
11290	Supp Sev Tax Bonds Series 2010SC	26,720	26,720
11310	Gen Obligation Bonds Series 2011	23,127	23,127
11350	Sev Tax Bond Series 2011A-1	44,406	44,406
11440	Sev Tax Bond Series 2012A	484,905	352,370
11450	Sev Tax Bond Series 2012SA	418,812	418,470
11560	Sup Sev Tax Bond Series 2012SD	5,546,898	5,398,358
11670	Gen Obligation Bond Series 2013	321,775	321,775
11720	Severance Tax Bond Series 2013A	1,882,999	722,430
11730	Severance Tax Bond Series 2013SA	49,168	49,168
11740	Sup Sev Tax Bond Series 2013SB	5,447,536	4,528,991
11910	Severance Tax Bond Series 2013SD	100,000	100,000
11920	Sup Sev Tax Bond Series 2013SE	891,498	864,787
20580	Sup Sev Tax Note Series 2018SB	73,069,215	48,822,579
20610	Severance Tax Bond Series 2014A	5,690,123	2,551,426
20620	Severance Tax Bond Series 2014SA	1,395,915	440,852
20630	Sup Sev Tax Bond Series 2014SB	6,414,629	5,536,868
20650	Sev Tax Bond Series 2018A	89,493,313	37,475,346
20680	Sev Tax Note Series 2018SA	21,095,527	7,365,445
20740	Sev Tax Note Series 2018SC	17,298,156	5,512,185
20830	Sup Sev Tax Note Series 2018SD	163,610,375	87,284,833
20910	Sup Sev Tax Note Series 2019SB	17,800,000	17,797,007
20920	Sev Tax Note Series 2019SA	57,054,255	44,447,268
20930	Gen Obligation Bonds Series 2019	-	133,865,654
30890	Sup Sev Tax Bond Series 2011SD	336,990	311,538
35110	Severance Tax Note Series 2014S-C	208,869	-
35120	Sup Sev Tax Note Series 2014SD	16,451,036	15,996,410
35160	Gen Obligation Bonds Series 2015	830,763	822,623
40220	Severance Tax Bond Series 2016A	20,791,497	9,316,796
40250	Severance Tax Note Series 2017SA	4,733,580	2,146,833
43110	Severance Tax Bond Series 2016E	4,992,512	3,013,086
43120	Severance Tax Bond Series 2016D	6,481,592	2,169,865
43130	Sup Sev Tax Note Series 2017SB	6,840,777	5,932,046
43140	Sup Sev Tax Note Series 2020SA	-	307,183,763
43220	Sup Sev Tax Note Series 2020SB	-	53,424,820
50120	Severance Tax Note Series 2015S-A	-	-
50120	Severance Tax Note Series 2015S-A	17,144,386	10,310,829
50160	Sup Sev Tax Bond Series 2015B	10,930,823	10,901,007
50220	Sup Sev Tax Note Serie 2015S-B	11,854,759	11,000,962
50230	Severance Tax Bond Series 2015A	10,839,073	6,810,847
50260	Severance Tax Note Series 2015S C	611,488	296,031
50270	Sup Sev Tax Note Serie 2015S D	148,534	91,332
50290	Severance Tax Bond Series 2017A	35,711,227	15,718,168
50330	Gen Obligation Bonds Series 2017	61,411,353	24,809,520
50350	Severance Tax Bond Series 2016C	8,712,964	2,512,931
50380	Sup Sev Tax Series 2016SB	36,462,001	27,271,329
50560	Sev Tax Bond, Series 2017S-C	1,335,862	854,506
57400	Suppl Stb Series 2000-C	122,024	122,024
60910	Sev Tax Bonds Series 2008SA	1,530,047	1,168,372
60930	Sev. Tax Bonds, Series 2008 SC	1,134,967	699,849
67960	Sup Sev Tax Bond, Series 2017S-D	6,539,209	994,708
71850	Sup Sev Tax Note Series 2019SD	-	175,924,679
82100	Sev Tax Note, Series 2007SD	669,843	-
96860	Supp Sev Tax Bonds, Series 2008SE	54,557	54,557
	Total	\$ 741,005,430	\$ 1,099,774,841

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES – AGENCY FUNDS
YEAR ENDED JUNE 30, 2020**

	Balance, June 30, 2019	Additions	Deletions	Balance, June 30, 2020
Contribution Fund (00300)				
ASSETS				
Investment in State General Fund Investment Pool	\$ 11,173	\$ -	\$ -	\$ 11,173
Total Assets	<u>\$ 11,173</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,173</u>
LIABILITIES				
Funds Held for Others	\$ 11,173	\$ -	\$ -	\$ 11,173
Total Liabilities	<u>\$ 11,173</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,173</u>
Central Payroll Bond Account Fund (71900)				
ASSETS				
Investment in State General Fund Investment Pool	\$ 42,212	\$ -	\$ 1	\$ 42,213
Total Assets	<u>\$ 42,212</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 42,213</u>
LIABILITIES				
Accounts Payable	\$ 22,450	\$ 225	\$ (225)	\$ 22,450
Due to Federal Government	12,112	-	1	12,113
Other Liabilities	7,650	-	-	7,650
Total Liabilities	<u>\$ 42,212</u>	<u>\$ 225</u>	<u>\$ (224)</u>	<u>\$ 42,213</u>
CRS Central Payroll Account Fund (72400)				
ASSETS				
Investment in State General Fund Investment Pool	\$ 50,067	\$ 317,544	\$ (319,711)	\$ 47,900
Other Receivables	47,022	11,718	(15,272)	43,468
Total Assets	<u>\$ 97,871</u>	<u>\$ 331,129</u>	<u>\$ (337,632)</u>	<u>\$ 91,368</u>
LIABILITIES				
Accounts Payable	\$ -	\$ 323,417	\$ (323,029)	\$ 388
Other Liabilities	97,871	232,936	(239,827)	90,980
Total Liabilities	<u>\$ 97,871</u>	<u>\$ 560,620</u>	<u>\$ (567,123)</u>	<u>\$ 91,368</u>
Cancelled Payroll Warrants Fund (83400)				
ASSETS				
Investment in State General Fund Investment Pool	\$ 227,332	\$ -	\$ -	\$ 227,332
Total Assets	<u>\$ 227,332</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 227,332</u>
LIABILITIES				
Other Liabilities	\$ 227,332	\$ -	\$ -	\$ 227,332
Total Liabilities	<u>\$ 227,332</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 227,332</u>
Private Activity Bond Suspense Fund (96600)				
ASSETS				
Investment in State General Fund Investment Pool	\$ 15,538	\$ 4,250	\$ 37,000	\$ 56,788
Total Assets	<u>\$ 15,538</u>	<u>\$ 4,250</u>	<u>\$ 37,000</u>	<u>\$ 56,788</u>
LIABILITIES				
Other Liabilities	\$ 15,538	\$ 4,250	\$ 37,000	\$ 56,788
Total Liabilities	<u>\$ 15,538</u>	<u>\$ 4,250</u>	<u>\$ 37,000</u>	<u>\$ 56,788</u>

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF SPECIAL APPROPRIATIONS
YEAR ENDED JUNE 30, 2020**

Department	Description	Laws	Appropriation Period	Appropriation Amount	Current Year Expenses	Prior Year Expenses	Reversion Amount	Balance as of June 30, 2020
ZC7008	BRS Replacement (C2)	Laws of 2018 Chapter 73 House Bill 2 and 3 Section 7	2018-2021	\$ 1,250,000	\$ 583,734	\$ 16,859	\$ -	\$ 649,407
ZD5034	Department of Transportation	Laws of 2019 Chapter 271 House Bill 2 and 3 Section 5	2019-2024	31,000,000	11,000,000	-	-	20,000,000
ZD5035	Youth Homeless Demonstration Program	Laws of 2019 Chapter 271 House Bill 2 and 3 Section 5	2019-2020	400,000	400,000	-	-	-
ZD5036	Shortfalls for Salaries and Benefits of Cabinet Secretaries	Laws of 2019 Chapter 271 House Bill 2 and 3 Section 5	2019-2020	250,000	-	-	250,000	-
ZD5037	2020 Census Complete Count	Laws of 2019 Chapter 271 House Bill 2 and 3 Section 5	2019-2021	3,500,000	3,467,081	10,070	-	22,849
ZD5039	Ethics Commission	Laws of 2019 Chapter 271 House Bill 2 and 3 Section 5	2019-2020	500,000	500,000	-	-	-
ZD5040	Regional Housing Oversight	Laws of 2019 Chapter 271 House Bill 2 and 3 Section 5	2019-2020	200,000	200,000	-	-	-
ZD5041	Renewable Energy Transmission Authority	Laws of 2019 Chapter 271 House Bill 2 and 3 Section 5	2019-2020	200,000	200,000	-	-	-
ZD5042	Reingenerating State Chart of Accounts	Laws of 2019 Chapter 271 House Bill 2 and 3 Section 5	2019-2021	500,000	-	-	-	500,000
ZD7009	BRS Replacement	Laws of 2019 Chapter 271 House Bill 2 and 3 Section 7	2019-2021	10,000	6,906	-	-	3,094
ZD7010				2,197,800	-	-	-	2,197,800
ZD8001	Compensation	Laws of 2019 Chapter 271 House Bill 2 and 3 Section 8	2020	471,000	431,400	-	39,600	-
ZD8002	Compensation	Laws of 2019 Chapter 271 House Bill 2 and 3 Section 8	2020	7,419,000	7,276,900	-	142,100	-
ZD8003	Compensation	Laws of 2019 Chapter 271 House Bill 2 and 3 Section 8	2020	1,675,200	1,584,600	-	90,600	-
ZD8004	Compensation	Laws of 2019 Chapter 271 House Bill 2 and 3 Section 8	2020	21,611,200	21,474,100	-	137,100	-
ZD8005	Compensation	Laws of 2019 Chapter 271 House Bill 2 and 3 Section 8	2020	23,282,500	23,282,500	-	-	-
ZD8006	Compensation	Laws of 2019 Chapter 271 House Bill 2 and 3 Section 8	2020	3,700	3,300	-	400	-
ZD8007	Compensation	Laws of 2019 Chapter 271 House Bill 2 and 3 Section 8	2020	11,100	2,700	-	8,400	-
ZD8008	Compensation	Laws of 2019 Chapter 271 House Bill 2 and 3 Section 8	2020	88,000	79,200	-	8,800	-
ZD8009	Compensation	Laws of 2019 Chapter 271 House Bill 2 and 3 Section 8	2020	1,267,400	1,248,200	-	19,200	-
ZD9014	Rehabilitate Homes Owned and Occupied by Low-Income Veterans	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2021	110,000	-	-	-	110,000
ZD9015	Oversee the Affordable Housing Act	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	75,000	75,000	-	-	-
ZD9016	Homeless Youth Demonstration Project in Northern New Mexico	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	50,000	50,000	-	-	-
ZD9017	Homeless Youth Demonstration Program	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	73,000	73,000	-	-	-
ZD9018	Valencia County Animal Shelter	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	145,000	119,477	-	25,523	-
ZD9020	Ranchos de Atrisco Community	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	200,000	200,000	-	-	-
ZD9022	Trail maintenance in the Gila national forest	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	50,000	49,994	-	6	-
ZD9023	Housing analysis for the greater Gallup area	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	100,000	97,524	-	2,476	-
ZD9024	Explora science center and children's museum	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	50,000	49,876	-	124	-
ZD9025	Security camera equipment and signage in four hills district	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	20,000	-	-	20,000	-
ZD9026	Equipment for Cuba	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	150,000	144,941	-	5,059	-
ZD9027	Library services in Anthony	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	50,000	50,000	-	-	-
ZD9028	Firearms and equipment for Anthony police	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	50,000	50,000	-	-	-
ZD9029	Outdoor recreation programs in Anthony	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	100,000	99,921	-	79	-
ZD9030	Express bus in Anthony	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	30,000	-	-	30,000	-
ZD9031	Inland port analysis for McKinley county	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	100,000	97,550	-	2,450	-
ZD9032	BNSF downtown park development in Gallup	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	100,000	-	-	100,000	-
ZD9033	Van for youth mentoring program in Gallup	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	50,000	44,730	-	5,270	-
ZD9034	Gallup community pantry program	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	20,000	-	-	20,000	-
ZD9035	Dolores Wright community park in Dona Ana County	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	15,000	14,637	-	363	-
ZD9036				150,000	-	-	-	150,000
ZD9037	Spring-summer program at Dolores-Wright community park in Dona Ana County	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	5,000	4,895	-	105	-
ZD9039	Equipment replacement and maintenance at Ricketts park in Farmington	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	100,000	-	-	100,000	-
ZD9040	Equipment for Bernalillo fire department	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	54,000	54,000	-	-	-
ZD9041	Tow truck for Sandoval County	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	50,000	50,000	-	-	-
ZD9042	Bernalillo County Sheriff's office firearm qualifications range equipment	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	50,000	35,598	-	14,402	-
ZD9043	City operated children's karate programs in Albuquerque	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	50,000	-	-	50,000	-
ZD9044	Supplies & equipment for a youth theater media arts program in Albuquerque	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	75,000	4,901	-	70,099	-
ZD9045	Transitional housing and recovery services for youth in Bernalillo County	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	200,000	200,000	-	-	-
ZD9046	Purchase & equip a fire truck for El Pueblo Volunteer fire dept in San Miguel County	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	50,000	50,000	-	-	-

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF SPECIAL APPROPRIATIONS
YEAR ENDED JUNE 30, 2020**

Department	Description	Laws	Appropriation Period	Appropriation Amount	Current Year Expenses	Prior Year Expenses	Reversion Amount	Balance as of June 30, 2020
	Purchase safety equipment, including structural turnout gear for Santa Fe County fire department	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	50,000	50,000	-	-	-
ZD9048	Economic and infrastructure development for Pecos	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	50,000	50,000	-	-	-
ZD9049	Equipment for the Luna County sheriff's department	Laws of 2019 Chapter 279 House Bill 548 Section 7	2019-2020	100,000	100,000	-	-	-
ZD9197				17,500	-	-	-	17,500
ZD9198	New Mexico Morgate Finance Authority - Homeless shelter in Espanola	Laws of 2019 Chapter 279 Senate Bill 548 Section 39	2020	225,000	224,461	-	539	-
	Legal Services for land grants-mercedes, acequias and indigent persons in colonias	Laws of 2019 Chapter 279 Senate Bill 548 Section 39	2020	200,000	97,607	-	102,393	-
ZD9199	Equipment and operation of a spay and neuter program at Valencia county animal shelter	Laws of 2019 Chapter 279 Senate Bill 548 Section 39	2020	175,000	163,455	-	11,545	-
ZD9200	Public schools outreach by Explora science center and children's museum	Laws of 2019 Chapter 279 Senate Bill 548 Section 39	2020	5,000	-	-	5,000	-
ZD9201	Industrial infracstructure planning in Milan	Laws of 2019 Chapter 279 Senate Bill 548 Section 39	2020	150,000	150,000	-	-	-
ZD9202	Chaves county to provide an equestrian-based therapy	Laws of 2019 Chapter 279 Senate Bill 548 Section 39	2020	60,000	-	-	60,000	-
ZD9204	Assistance for planning, development and construction of capital projects in NM communities	Laws of 2019 Chapter 279 Senate Bill 548 Section 39	2020	140,000	71,380	-	68,620	-
ZD9205	Food distribution in Gallup	Laws of 2019 Chapter 279 Senate Bill 548 Section 39	2020	10,000	-	-	10,000	-
ZD9206	Homeless and veterans advocacy programs in McKinley County	Laws of 2019 Chapter 279 Senate Bill 548 Section 39	2020	50,000	50,000	-	-	-
ZD9207	Homeless services in Gallup	Laws of 2019 Chapter 279 Senate Bill 548 Section 39	2020	50,000	-	-	50,000	-
ZD9208	Equipment for the Dona Ana County youth initiative program	Laws of 2019 Chapter 279 Senate Bill 548 Section 39	2020	40,000	38,477	-	1,523	-
ZD9209	Supplies and equipment for the public safety system in Sunland Park	Laws of 2019 Chapter 279 Senate Bill 548 Section 39	2020	60,000	59,269	-	731	-
ZD9210	Supplies and equipment for the Chamberino water system	Laws of 2019 Chapter 279 Senate Bill 548 Section 39	2020	17,500	17,500	-	-	-
ZD9211	Supplies and equipment for the La Union water system	Laws of 2019 Chapter 279 Senate Bill 548 Section 39	2020	17,500	-	-	17,500	-
ZD9212	Supplies and equipment for youth sports programming in Sunland Park	Laws of 2019 Chapter 279 Senate Bill 548 Section 39	2020	10,000	10,000	-	-	-
ZD9213	Supplement the head start program in Silver City	Laws of 2019 Chapter 279 Senate Bill 548 Section 39	2020	50,000	50,000	-	-	-
ZD9214	Community programs in Edgewood, including a neighborhood watch program, a spay & neuter program, a wi-fi program and a youth program	Laws of 2019 Chapter 279 Senate Bill 548 Section 39	2020	50,000	12,853	-	37,147	-
ZD9215	Moriarity yough and community programs	Laws of 2019 Chapter 279 Senate Bill 548 Section 39	2020	50,000	41,074	-	8,926	-
ZD9216	Rio communities yough and community program	Laws of 2019 Chapter 279 Senate Bill 548 Section 39	2020	50,000	48,185	-	1,815	-
ZD9217	Mountainair youth and community programs	Laws of 2019 Chapter 279 Senate Bill 548 Section 39	2020	50,000	5,425	-	44,575	-
ZD9218	Purchase traffic accident reconstruction equipment for the Bernalillo County sheriff's office	Laws of 2019 Chapter 279 Senate Bill 548 Section 39	2020	50,000	49,369	-	631	-
ZD9219	Purchase traffic accident reconstruction equipment for the Albuquerque police department	Laws of 2019 Chapter 279 Senate Bill 548 Section 39	2020	50,000	44,872	-	5,128	-
ZD9220	Literacy program in the South Valley of Bernalillo	Laws of 2019 Chapter 279 Senate Bill 548 Section 39	2020	50,000	34,362	-	15,638	-
ZD9221	Transitional housing and recovery services for youth in Bernalillo county	Laws of 2019 Chapter 279 Senate Bill 548 Section 39	2020	150,000	150,000	-	-	-
ZD9222	Center providing homeless services in Hobbs	Laws of 2019 Chapter 279 Senate Bill 548 Section 39	2020	100,000	100,000	-	-	-
ZD9223	Youth mentoring program, including pre-kindergarten program in Hobbs	Laws of 2019 Chapter 279 Senate Bill 548 Section 39	2020	50,000	50,000	-	-	-
ZD9224	Children's museum in Deming	Laws of 2019 Chapter 279 Senate Bill 548 Section 39	2020	50,000	38,034	-	11,966	-
ZD9225	Oversight of the Affordable Housing Act	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	57,000	57,000	-	-	-
ZD9376	Eddy County DWI program	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	50,000	50,000	-	-	-
ZD9379	Renewable Energy Transmission Authority	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	75,000	75,000	-	-	-
ZD9380	Civil Legal Services Fund	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	57,000	57,000	-	-	-
ZD9381	Local youth programs for norther NM youth	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	150,000	-	-	150,000	-
ZD9382	Law enforcement-assisted diversion program	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	50,000	43,542	-	6,458	-
ZD9383	Law enforcement-assisted diversion program in Rio Arriba, Santa Fe, Bernalillo & Dona Ana Counties	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	307,000	92,676	-	214,324	-
ZD9384	Motor vehicle equipment for Bernalillo County sheriff's department	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	150,000	149,952	-	48	-
ZD9385	Body armor for the Bernalillo County Sheriff's Department	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	50,000	49,955	-	45	-
ZD9386	Facility in Edgewood for department of behavioral healthy services in Bernalillo County	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	50,000	-	-	50,000	-
ZD9387	Business incubation and entrepreneurial programs in the Rachos de Atrisco community	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	50,000	50,000	-	-	-
ZD9388								

**STATE OF NEW MEXICO
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YEAR ENDED JUNE 30, 2020**

Department	Description	Laws	Appropriation Period	Appropriation Amount	Current Year Expenses	Prior Year Expenses	Reversion Amount	Balance as of June 30, 2020
ZD9389	Investigation and seizure of controlled substances by the Catron County sheriff's department	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	50,000	50,000	-	-	-
ZD9390	Protective body armor for Chaves county sheriff's office	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	100,000	100,000	-	-	-
ZD9391	Pursuit vehicles with off-road capabilities for the Chaves county sheriff's office	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	147,000	147,000	-	-	-
ZD9392	Establish and operate law-enforcement assisted diversion programs in Dona Ana County and other counties	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	50,000	40,154	-	9,846	-
ZD9393	Support domestic violence services in McKinley county	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	50,000	50,000	-	-	-
ZD9394	Drug recognition training and protection equipment for Sandoval County Sheriff's dept	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	75,000	75,000	-	-	-
ZD9395	Leasehold community assistance for Cochiti Lake	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	93,000	93,000	-	-	-
ZD9396	Purchase mini-escavator for the public works department of the Pueblo of Jemez	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	64,000	61,263	-	2,737	-
ZD9398	Law enforcement-assisted diversion program in Espanola	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	50,000	43,500	-	6,500	-
ZD9399	Equip and operate a spay and neuter clinic at Valencia county animal shelter	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	200,000	200,000	-	-	-
ZD9400	Equipment for Valencia County senior senter	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	157,000	154,189	-	2,811	-
ZD9402	Rolling clean mobile hygiene program for the homeless in Albuquerque	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	100,000	98,343	-	1,657	-
ZD9403	Senior Olympics in Albuquerque	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	207,000	31,085	175,915	-	-
ZD9406	Purchase patrol cars and equipment for the Albuquerque police department	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	50,000	-	-	50,000	-
ZD9408	Fudn Casa Barelvas services program in Albuquerque	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	50,000	-	-	50,000	-
ZD9409	Plan, design, and construct youth recreation facilities for baseball and softball at Rotary park in the town of Bernalillo	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	50,000	50,000	-	-	-
ZD9410	Purchase police cars for the Farmington police department	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	200,000	200,000	-	-	-
ZD9412	Purchase a heavy dump truck for Hagerman	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	50,000	50,000	-	-	-
ZD9413	Purchase sports equipment and trailer and for travel and operational expenses for a youth sports program in Jal	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	60,000	58,162	-	1,838	-
ZD9414	Engineering, design, land surveying and permits for family workforce housing development in Jal	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	60,000	60,000	-	-	-
ZD9415	Police motor vehicles for Portales	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	157,000	157,000	-	-	-
ZD9416	Policy motor vehicles for Rosewill	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	100,000	100,000	-	-	-
ZD9417	Drug recognition training and protection equipment for Rio Rancho Sheriff's dept	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	82,000	68,863	-	13,137	-
ZD9418	Tipping points creative pipeline in Albuquerque	Laws of 2019 Chapter 278 Senate Bill 536 Section 8	2019-2020	57,000	47,312	-	9,688	-
ZD9528	New Mexico Mortgage Finance Authority - Affordable Housing Act	Laws of 2019 Chapter 278 Senate Bill 536 Section 38	2020	100,000	100,000	-	-	-
ZD9529	New Mexico Mortgage Finance Authority - New Mexico Housing Trust Fund Act	Laws of 2019 Chapter 278 Senate Bill 536 Section 38	2020	150,000	150,000	-	-	-
ZD9530				50,000	-	-	-	50,000
ZD9531	Civil legal services fund for contractual legal services	Laws of 2019 Chapter 278 Senate Bill 536 Section 38	2020	314,000	314,000	-	-	-
ZD9532	Sandoval county for the transport of state prisoners	Laws of 2019 Chapter 278 Senate Bill 536 Section 38	2020	57,000	57,000	-	-	-
ZD9534	Equip and operate a psay and neuter clinic at the Valencia County animal shelter	Laws of 2019 Chapter 278 Senate Bill 536 Section 38	2020	75,000	59,761	-	15,239	-
ZD9535	Fund operational support for the law enforcement-assisted diversion programs for the county and city of Santa Fe	Laws of 2019 Chapter 278 Senate Bill 536 Section 38	2020	57,000	-	-	57,000	-
ZD9536	Design, construction and equipping of a maintenance facility, vehicle wash bay and fueling station in the north central regional transit district	Laws of 2019 Chapter 278 Senate Bill 536 Section 38	2020	57,000	57,000	-	-	-
ZD9537	Law enforcement-assisted diversion programs in Rio Arriba, Santa Fe, Bernalillo an Dona Ana counties	Laws of 2019 Chapter 278 Senate Bill 536 Section 38	2020	150,000	150,000	-	-	-
ZD9538	Purchase sports equipment for travel and operation expenses for a youth sports program in Jal	Laws of 2019 Chapter 278 Senate Bill 536 Section 38	2020	60,000	60,000	-	-	-
ZD9539	Housing plan and promote permanent workforce housing in Jal	Laws of 2019 Chapter 278 Senate Bill 536 Section 38	2020	60,000	60,000	-	-	-
ZD9540	Purchase firefightger bunker gear for Albuquerque	Laws of 2019 Chapter 278 Senate Bill 536 Section 38	2020	50,000	-	-	50,000	-

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF SPECIAL APPROPRIATIONS
YEAR ENDED JUNE 30, 2020**

Department	Description	Laws	Appropriation Period	Appropriation Amount	Current Year Expenses	Prior Year Expenses	Reversion Amount	Balance as of June 30, 2020
	Procure recycling services for durable items for use by homeless persons and nonprofit organizations that serve the homeless in							
ZD9541	Albuquerque	Laws of 2019 Chapter 278 Senate Bill 536 Section 38	2020	100,000	100,000	-	-	-
ZD9542	Mobile radio system equipment for Bernalillo county	Laws of 2019 Chapter 278 Senate Bill 536 Section 38	2020	100,000	91,180	-	8,820	-
ZD9543	Provide melas for temporary housing for men, women and children in Rosewell	Laws of 2019 Chapter 278 Senate Bill 536 Section 38	2020	82,000	79,798	-	2,202	-
ZD9544	Southwest NM council of government to support the community partnership for children	Laws of 2019 Chapter 278 Senate Bill 536 Section 38	2020	25,000	25,000	-	-	-
ZD9545	Investigation and seizure of controlled substance by the Socorro	Laws of 2019 Chapter 278 Senate Bill 536 Section 38	2020	57,000	57,000	-	-	-
ZD9546	Create a community custody program at the Sandoval county detention center targeting those with behavioral health needs	Laws of 2019 Chapter 278 Senate Bill 536 Section 38	2020	107,000	20,687	-	86,313	-
ZD9547	Provide behavioral health services to the detainee population of the San Juan county adult detention center	Laws of 2019 Chapter 278 Senate Bill 536 Section 38	2020	50,000	50,000	-	-	-
ZD9548	Public works equipment, facility maintenance and personnel for Corrales	Laws of 2019 Chapter 278 Senate Bill 536 Section 38	2020	50,000	46,299	-	3,701	-
ZD9549	Town events, public works equipment and personnel for the town of Bernalillo	Laws of 2019 Chapter 278 Senate Bill 536 Section 38	2020	50,000	50,000	-	-	-
ZD9550	Discover the biopark mobile education program	Laws of 2019 Chapter 278 Senate Bill 536 Section 38	2020	50,000	-	-	50,000	-
ZE6005	Prior Year Deficiency	Laws of 2020 Chapter 83 House Bill 2 and 3 Section 6	2020	156,500	154,500	-	2,000	-
ZE9001	Census	Laws of 2020 Chapter 2 Section 1	2020-21	8,000,000	4,721,709	-	-	3,278,291
				<u>\$ 113,648,900</u>	<u>\$ 84,026,918</u>	<u>\$ 202,844</u>	<u>\$ 2,440,197</u>	<u>\$ 26,978,941</u>

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF CAPITAL APPROPRIATIONS
YEAR ENDED JUNE 30, 2020**

Severance Tax Bonds Projects - Fund 89200

Laws	Chapter	Amount Authorized	Amount De-Authorized	Art in Public Places	Amount Available	(Unaudited) Expenditures Prior Years	Expenditures Current Year	Amount Reverted	Expenditures Balance Available
2014	66	\$ 42,573,976	\$ -	\$ (114,494)	\$ 42,459,482	\$ (38,382,072)	\$ (1,159,513)	\$ (2,207,681)	\$ 710,216
2015	3	41,722,589	-	(10,236)	41,712,353	(37,312,866)	(494,459)	(2,134,431)	1,770,597
2016	81	36,728,923	-	(86,145)	36,642,778	(28,080,525)	(6,124,648)	(287,252)	2,150,353
2017		5,222,483	-	-	5,222,483	(3,373,911)	(1,474,460)	(65,791)	308,321
2018	80	31,384,619	-	(64,234)	31,320,385	(7,592,210)	(10,569,163)	(145,818)	13,013,194
2019	277	14,050,394	-	-	14,050,394	-	(1,204,248)	-	12,846,146
Total		<u>\$ 171,682,984</u>	<u>\$ -</u>	<u>\$ (275,109)</u>	<u>\$ 171,407,875</u>	<u>\$ (114,741,584)</u>	<u>\$ (21,026,491)</u>	<u>\$ (4,840,973)</u>	<u>\$ 30,798,827</u>

General Fund Capital Outlay Projects - Fund 93100

2019 *	SB 280	\$ 179,886,775	\$ -	\$ (2,319,050)	\$ 177,567,725	\$ (1,144,234)	\$ (40,709,709)	\$ (206,000)	\$ 135,507,782
Total		<u>\$ 179,886,775</u>	<u>\$ -</u>	<u>\$ (2,319,050)</u>	<u>\$ 177,567,725</u>	<u>\$ (1,144,234)</u>	<u>\$ (40,709,709)</u>	<u>\$ (206,000)</u>	<u>\$ 135,507,782</u>

* \$4,000,000 in funding related to A19D3562 was not released in FY19 and is not reflected in the fund financial statements for fund 93100. The funds will be received by the Department in FY20 and released to the local government.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF TRANSFERS
YEAR ENDED JUNE 30, 2020**

Transfers In - Other State Agencies

DFA BU	DFA Fund	Other Agency BU	Other Agency	Other Agency Fund	Purpose	Transfer In (Out)	Type
34100	69700	33700	State Investment Council	95200	Tobacco Settlement Permanent Fund MSA Payment	\$ 16,951,053	Transfers In - Other State Agencies
34103	20810	39400	State Treasurer's Office	41000	Sponge Bond Debt Service Payments	561,737,343	Transfers In - Other State Agencies
34103	20810	39400	State Treasurer's Office	10750	GO/STB Debt Service Principal and Interest Payments	19,065,000	Transfers In - Other State Agencies
34103	20810	39400	State Treasurer's Office	10950	GO/STB Debt Service Principal and Interest Payments	16,593,500	Transfers In - Other State Agencies
34103	20810	39400	State Treasurer's Office	10960	GO/STB Debt Service Principal and Interest Payments	11,586,425	Transfers In - Other State Agencies
34103	20810	39400	State Treasurer's Office	11480	GO/STB Debt Service Principal and Interest Payments	8,163,625	Transfers In - Other State Agencies
34103	20810	39400	State Treasurer's Office	11630	GO/STB Debt Service Principal and Interest Payments	2,244,400	Transfers In - Other State Agencies
34103	20810	39400	State Treasurer's Office	12160	GO/STB Debt Service Principal and Interest Payments	16,072,000	Transfers In - Other State Agencies
34103	20810	39400	State Treasurer's Office	20660	GO/STB Debt Service Principal and Interest Payments	15,809,750	Transfers In - Other State Agencies
34103	20810	39400	State Treasurer's Office	20990	GO/STB Debt Service Principal and Interest Payments	35,077,338	Transfers In - Other State Agencies
34103	20810	39400	State Treasurer's Office	30830	GO/STB Debt Service Principal and Interest Payments	3,705,325	Transfers In - Other State Agencies
34103	20810	39400	State Treasurer's Office	35170	GO/STB Debt Service Principal and Interest Payments	18,433,500	Transfers In - Other State Agencies
34103	20810	39400	State Treasurer's Office	43160	GO/STB Debt Service Principal and Interest Payments	1,336,250	Transfers In - Other State Agencies
34103	20810	39400	State Treasurer's Office	43230	GO/STB Debt Service Principal and Interest Payments	23,173,800	Transfers In - Other State Agencies
34103	20810	39400	State Treasurer's Office	43290	GO/STB Debt Service Principal and Interest Payments	2,835,798	Transfers In - Other State Agencies
34103	20810	39400	State Treasurer's Office	50170	GO/STB Debt Service Principal and Interest Payments	9,826,750	Transfers In - Other State Agencies
34103	20810	39400	State Treasurer's Office	50180	GO/STB Debt Service Principal and Interest Payments	18,648,875	Transfers In - Other State Agencies
34103	20810	39400	State Treasurer's Office	50370	GO/STB Debt Service Principal and Interest Payments	6,960,875	Transfers In - Other State Agencies
34103	20810	39400	State Treasurer's Office	50440	GO/STB Debt Service Principal and Interest Payments	17,197,250	Transfers In - Other State Agencies
34103	20810	39400	State Treasurer's Office	50450	GO/STB Debt Service Principal and Interest Payments	14,604,500	Transfers In - Other State Agencies
34103	20810	39400	State Treasurer's Office	68150	GO/STB Debt Service Principal and Interest Payments	17,863,750	Transfers In - Other State Agencies
34103	40220	35000	General Services Department	89200	STB Reversion	54,492	Transfers In - Other State Agencies
Total Transfers In - Other State Agencies						<u>\$ 837,941,599</u>	

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF TRANSFERS
YEAR ENDED JUNE 30, 2020**

Transfers Out - Other State Agencies

DFA BU	DFA Fund	Other Agency BU	Other Agency	Other Agency Fund	Purpose	Transfer In (Out)	Type
34100	02100	63000	Human Services Department	05201	CSMF Distribution	\$ (810,554)	Transfers Out - Other State Agencies
34100	02100	63000	Human Services Department	97601	CSMF Distribution	(33,769,446)	Transfers Out - Other State Agencies
34100	02100	66500	Department of Health	21904	CSMF Distribution	(3,420,000)	Transfers Out - Other State Agencies
34100	00900	26400	Admin Office of the DAs	64500	Laws of 2019, Chapter 271, Section 7, Item 3	(300,000)	Transfers Out - Other State Agencies
34100	00900	33300	Tax and Revenue Department	17200	Laws of 2019, Chapter 271, Section 7, Item 4	(3,000,000)	Transfers Out - Other State Agencies
34100	00900	33300	Tax and Revenue Department	17200	Laws of 2019, Chapter 271, Section 7, Item 6	(150,000)	Transfers Out - Other State Agencies
34100	00900	33300	Tax and Revenue Department	17200	Laws of 2019, Chapter 271, Section 7, Item 7	(715,000)	Transfers Out - Other State Agencies
34100	00900	33300	Tax and Revenue Department	17200	Laws of 2019, Chapter 271, Section 7, Item 5	(235,000)	Transfers Out - Other State Agencies
34100	00900	35000	General Services Department	19700	Laws of 2018, Chapter 78, Section 7, Item 14 and Laws of 2019, Chapter 271, Section 7, Item 11	(510,000)	Transfers Out - Other State Agencies
34100	00900	36100	Dept of Information Technology	20310	Laws of 2018, Chapter 73, Section 7, Item 10 and item 11	(510,772)	Transfers Out - Other State Agencies
34100	00900	36100	Dept of Information Technology	20310	Laws of 2018, Chapter 73, Section 7, Item 10	(500,000)	Transfers Out - Other State Agencies
34100	00900	36100	Dept of Information Technology	20310	Laws of 2018, Chapter 73, Section 7, Item 11 and Laws of 2019, Chapter 271, Section 7, Item 26	(619,229)	Transfers Out - Other State Agencies
34100	00900	37000	Secretary of State	18000	Laws of 2018, Chapter 78, Section 7, Item 14 and Laws of 2019, Chapter 271, Section 7, Item 11	(655,000)	Transfers Out - Other State Agencies
34100	00900	42000	Regulation & Licensing Dept	47200	Laws of 2018, Chapter 73, Section 7, Item 16	(151,889)	Transfers Out - Other State Agencies
34100	00900	42000	Regulation & Licensing Dept	43300	Laws of 2018, Chapter 78, Section 7, Item 16	(465,112)	Transfers Out - Other State Agencies
34100	00900	42000	Regulation & Licensing Dept	43300	Laws of 2019, Chapter 271, Section 7, Item 14	(377,111)	Transfers Out - Other State Agencies
34100	00900	43000	Public Regulation Commission	55000	Laws of 2019, Chapter 271, Section 7, Item 16	(190,000)	Transfers Out - Other State Agencies
34100	00900	50500	Department of Cultural Affairs	19300	Laws of 2019, Chapter 271, Section 7, Item 17	(45,000)	Transfers Out - Other State Agencies
34100	00900	63000	Human Services Department	90100	Laws of 2017, Chapter 135, Section 7, Item 9, extended to FY20 via Laws of 2019, Chapter 271, Section 7	(308,644)	Transfers Out - Other State Agencies
34100	00900	63000	Human Services Department	90100	Laws of 2018, Chapter 11, Section 7, Item 20	(1,343,967)	Transfers Out - Other State Agencies
34100	00900	63000	Human Services Department	90100	Laws of 2018, Chapter 73, Section 7, Item 21	(1,245,725)	Transfers Out - Other State Agencies
34100	00900	63000	Human Services Department	90100	Laws of 2019, Chapter 271, Section 7, Item 19	(1,936,153)	Transfers Out - Other State Agencies
34100	00900	63000	Human Services Department	90100	Laws of 2019, Chapter 271, Section 7, Item 31, Laws of 2019, Chapter 271, Section 7, Item 28 and Laws of 2017, Chapter 135, Section 7, Item 9	(26,695)	Transfers Out - Other State Agencies
34100	00900	66500	Department of Health	06100	Laws of 2018, Chapter 73, Section 7, Item 11 and Laws of 2019, Chapter 271, Section 7, Item 26	(196,000)	Transfers Out - Other State Agencies
34100	00900	66500	Department of Health	06100	Laws of 2018, Chapter 73, Section 7, Item 26	(1,000,000)	Transfers Out - Other State Agencies
34100	00900	66500	Department of Health	06100	Laws of 2019, Section 7, Item 23	(327,948)	Transfers Out - Other State Agencies
34100	00900	69000	Children, Youth & Family Dept	06700	Laws of 2019, Chapter 271, Section 7, Item 31, Laws of 2019, Chapter 271, Section 7, Item 28 and Laws of 2017, Chapter 135, Section 7, Item 9	(158,208)	Transfers Out - Other State Agencies
34100	00900	69000	Children, Youth & Family Dept	06700	Laws of 2019, Chapter 271, Section 7, Item 28	(4,529,406)	Transfers Out - Other State Agencies
34100	00900	92400	Public Education Department	79000	Laws of 2019, Chapter 271, Section 7, Item 31, Laws of 2019, Chapter 271, Section 7, Item 28 and Laws of 2017, Chapter 135, Section 7, Item 9	(175,100)	Transfers Out - Other State Agencies
34100	00900	92400	Public Education Department	79000	Laws of 2019, Chapter 271, Section 7, Item 31	(83,000)	Transfers Out - Other State Agencies
34100	00900	92400	Public Education Department	79000	Laws of 2019, Chapter 271, Section 7, Item 32	(651,500)	Transfers Out - Other State Agencies
34100	20130	35400	NM Sentencing Commission	34700	Cnty Detention Reimbrsmnt Fund Transfer	(30,000)	Transfers Out - Other State Agencies
34100	20900	33300	Tax and Revenue Department	17200	BOF - TRD loan forgiveness - 209190	(1,250,000)	Transfers Out - Other State Agencies
34100	20900	64700	Dev Disabilities Plan Council	07900	Board of Finance Emergency Grant - New Mexico DDPDC	(204,375)	Transfers Out - Other State Agencies
34100	56000	34101	Dept of Fin/Admin General Fun	85300	2020 Special Ch. 5 Appropriation Reductions	(1,000,000)	Transfers Out - Other State Agencies
34100	56000	80500	Department of Transportation	82600	Ignition Interlock Fund Transfer	(300,000)	Transfers Out - Other State Agencies
34100	62000	11100	Legislative Council Service	12900	L19 1S C271 S8 A1	(141,200)	Transfers Out - Other State Agencies
34100	62000	11200	Legislative Finance Committee	13000	L19 1S C271 S8 A1	(113,200)	Transfers Out - Other State Agencies
34100	62000	11400	Senate Interim	74300	L19 1S C271 S8 A1	(30,700)	Transfers Out - Other State Agencies
34100	62000	11500	House Interim	74400	L19 1S C271 S8 A1	(30,800)	Transfers Out - Other State Agencies
34100	62000	11700	Legislative Education Study Co	13100	L19 1S C271 S8 A1	(34,000)	Transfers Out - Other State Agencies
34100	62000	11900	Legislative Building Services	13200	L19 1S C271 S8 A1	(81,500)	Transfers Out - Other State Agencies
34100	62000	21000	Judicial Standards Commission	13500	L19 1S C271 S8 A2	(26,800)	Transfers Out - Other State Agencies
34100	62000	21500	Court of Appeals	13700	L19 1S C271 S8 A2	(160,000)	Transfers Out - Other State Agencies
34100	62000	21600	New Mexico Supreme Court	13800	L19 1S C271 S8 A2	(150,800)	Transfers Out - Other State Agencies
34100	62000	21800	Admin Office of the Courts	12400	L19 1S C271 S8 A2	(7,600)	Transfers Out - Other State Agencies
34100	62000	21800	Admin Office of the Courts	13900	L19 1S C271 S8 A2	(188,900)	Transfers Out - Other State Agencies
34100	62000	21800	Admin Office of the Courts	58300	L19 1S C271 S8 A2	(1,600)	Transfers Out - Other State Agencies
34100	62000	21800	Admin Office of the Courts	68900	L19 1S C271 S8 A2	(145,400)	Transfers Out - Other State Agencies
34100	62000	21800	Admin Office of the Courts	69200	L19 1S C271 S8 A2	(26,500)	Transfers Out - Other State Agencies
34100	62000	23100	First Judicial District Court	14100	L19 1S C271 S8 A2	(238,900)	Transfers Out - Other State Agencies
34100	62000	23200	Second Judicial District Court	14200	L19 1S C271 S8 A2	(665,000)	Transfers Out - Other State Agencies
34100	62000	23300	Third Judicial District Court	14300	L19 1S C271 S8 A2	(222,000)	Transfers Out - Other State Agencies
34100	62000	23400	Fourth Judicial District Court	14400	L19 1S C271 S8 A2	(85,500)	Transfers Out - Other State Agencies
34100	62000	23500	Fifth Judicial District Court	14500	L19 1S C271 S8 A2	(218,000)	Transfers Out - Other State Agencies
34100	62000	23600	6TH Judicial District Court	14600	L19 1S C271 S8 A2	(108,000)	Transfers Out - Other State Agencies
34100	62000	23700	Seventh District Court	14700	L19 1S C271 S8 A2	(77,000)	Transfers Out - Other State Agencies
34100	62000	23800	Eighth Judicial District Court	14800	L19 1S C271 S8 A2	(93,000)	Transfers Out - Other State Agencies
34100	62000	23900	Ninth Judicial District Court	14900	L19 1S C271 S8 A2	(105,400)	Transfers Out - Other State Agencies
34100	62000	23900	Ninth Judicial District Court	92700	L19 1S C271 S8 A2	(9,600)	Transfers Out - Other State Agencies
34100	62000	24000	Tenth Judicial District Court	15000	L19 1S C271 S8 A2	(36,900)	Transfers Out - Other State Agencies
34100	62000	24100	Eleventh Judicial Dist. Court	15100	L19 1S C271 S8 A2	(200,600)	Transfers Out - Other State Agencies
34100	62000	24100	Eleventh Judicial Dist. Court	33500	L19 1S C271 S8 A2	(19,400)	Transfers Out - Other State Agencies
34100	62000	24200	Twelfth Judicial District Ct.	15200	L19 1S C271 S8 A2	(126,200)	Transfers Out - Other State Agencies
34100	62000	24300	Thirteenth Judicial Dist. Ct.	15300	L19 1S C271 S8 A2	(250,000)	Transfers Out - Other State Agencies
34100	62000	24400	Bernalillo County Metro Court	15400	L19 1S C271 S8 A2	(604,000)	Transfers Out - Other State Agencies
34100	62000	25100	First Judicial Dist. Attorney	15500	L19 1S C271 S8 A2	(196,500)	Transfers Out - Other State Agencies

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF TRANSFERS (CONTINUED)
YEAR ENDED JUNE 30, 2020**

Transfers Out - Other State Agencies (Continued)

DFA BU	DFA Fund	Other Agency BU	Other Agency	Other Agency Fund	Purpose	Transfer In (Out)	Type
34100	62000	25200	Second Judicial District DA	15600	L19 1S C271 S8 A2	\$ (733,800)	Transfers Out - Other State Agencies
34100	62000	25300	Third Judicial Dist. Attorney	15700	L19 1S C271 S8 A2	(156,600)	Transfers Out - Other State Agencies
34100	62000	25400	Fourth Judicial District DA	15800	L19 1S C271 S8 A2	(95,700)	Transfers Out - Other State Agencies
34100	62000	25500	Fifth Judicial District DA	15900	L19 1S C271 S8 A2	(180,400)	Transfers Out - Other State Agencies
34100	62000	25600	Sixth Judicial District DA	16000	L19 1S C271 S8 A2	(98,500)	Transfers Out - Other State Agencies
34100	62000	25700	Seventh Judicial Dist Attorney	16100	L19 1S C271 S8 A2	(86,500)	Transfers Out - Other State Agencies
34100	62000	25800	Eighth Judicial District DA	16200	L19 1S C271 S8 A2	(97,700)	Transfers Out - Other State Agencies
34100	62000	25900	Ninth Judicial District DA	16300	L19 1S C271 S8 A2	(109,100)	Transfers Out - Other State Agencies
34100	62000	26000	Tenth Judicial District DA	16400	L19 1S C271 S8 A2	(42,900)	Transfers Out - Other State Agencies
34100	62000	26100	11th Judicial Dist. Attorney	16500	L19 1S C271 S8 A2	(135,000)	Transfers Out - Other State Agencies
34100	62000	26200	Twelfth Judicial District DA	16600	L19 1S C271 S8 A2	(113,500)	Transfers Out - Other State Agencies
34100	62000	26300	Thirteenth Judicial Dist. DA	16700	L19 1S C271 S8 A2	(164,900)	Transfers Out - Other State Agencies
34100	62000	26400	Admin Office of the DAs	16800	L19 1S C271 S8 A2	(44,600)	Transfers Out - Other State Agencies
34100	62000	26500	Eleventh Judicial DA II	16900	L19 1S C271 S8 A2	(88,200)	Transfers Out - Other State Agencies
34100	62000	28000	Public Defender	17510	L19 1S C271 S8 A2	(1,165,900)	Transfers Out - Other State Agencies
34100	62000	21500	Court of Appeals	13700	L19 1S C271 S8 A3	(94,800)	Transfers Out - Other State Agencies
34100	62000	21600	New Mexico Supreme Court	13800	L19 1S C271 S8 A3	(49,900)	Transfers Out - Other State Agencies
34100	62000	23100	First Judicial District Court	14100	L19 1S C271 S8 A3	(126,100)	Transfers Out - Other State Agencies
34100	62000	23200	Second Judicial District Court	14200	L19 1S C271 S8 A3	(243,100)	Transfers Out - Other State Agencies
34100	62000	23300	Third Judicial District Court	14300	L19 1S C271 S8 A3	(117,100)	Transfers Out - Other State Agencies
34100	62000	23400	Fourth Judicial District Court	14400	L19 1S C271 S8 A3	(52,800)	Transfers Out - Other State Agencies
34100	62000	23500	Fifth Judicial District Court	14500	L19 1S C271 S8 A3	(158,800)	Transfers Out - Other State Agencies
34100	62000	23600	6TH Judicial District Court	14600	L19 1S C271 S8 A3	(61,800)	Transfers Out - Other State Agencies
34100	62000	23700	Seventh District Court	14700	L19 1S C271 S8 A3	(52,800)	Transfers Out - Other State Agencies
34100	62000	23800	Eighth Judicial District Court	14800	L19 1S C271 S8 A3	(59,100)	Transfers Out - Other State Agencies
34100	62000	23900	Ninth Judicial District Court	14900	L19 1S C271 S8 A3	(64,300)	Transfers Out - Other State Agencies
34100	62000	24000	Tenth Judicial District Court	15000	L19 1S C271 S8 A3	(28,400)	Transfers Out - Other State Agencies
34100	62000	24100	Eleventh Judicial Dist. Court	15100	L19 1S C271 S8 A3	(118,500)	Transfers Out - Other State Agencies
34100	62000	24100	Eleventh Judicial Dist. Court	33500	L19 1S C271 S8 A3	(11,400)	Transfers Out - Other State Agencies
34100	62000	24200	Twelfth Judicial District Ct.	15200	L19 1S C271 S8 A3	(61,700)	Transfers Out - Other State Agencies
34100	62000	24300	Thirteenth Judicial Dist. Ct.	15300	L19 1S C271 S8 A3	(123,500)	Transfers Out - Other State Agencies
34100	62000	24400	Bernalillo County Metro Court	15400	L19 1S C271 S8 A3	(162,500)	Transfers Out - Other State Agencies
34100	62000	30500	Office of the Attorney General	17000	L19 1S C271 S8 A4	(334,400)	Transfers Out - Other State Agencies
34100	62000	30800	Office of the State Auditor	11100	L19 1S C271 S8 A4	(71,100)	Transfers Out - Other State Agencies
34100	62000	33300	Tax and Revenue Department	17200	L19 1S C271 S8 A4	(1,123,300)	Transfers Out - Other State Agencies
34100	62000	34000	Administrative Hearings Office	71820	L19 1S C271 S8 A4	(47,900)	Transfers Out - Other State Agencies
34100	62000	35000	General Services Department	17400	L19 1S C271 S8 A4	(237,900)	Transfers Out - Other State Agencies
34100	62000	35000	General Services Department	41700	L19 1S C271 S8 A4	(9,000)	Transfers Out - Other State Agencies
34100	62000	35600	Governor's Office	17600	L19 1S C271 S8 A4	(116,200)	Transfers Out - Other State Agencies
34100	62000	36000	Lieutenant Governor's Office	17700	L19 1S C271 S8 A4	(15,300)	Transfers Out - Other State Agencies
34100	62000	36100	Dept of Information Technology	20370	L19 1S C271 S8 A4	(14,500)	Transfers Out - Other State Agencies
34100	62000	36600	Public Employees Retire Assoc	35180	L19 1S C271 S8 A4	(3,300)	Transfers Out - Other State Agencies
34100	62000	36900	State Records Center/Archives	17900	L19 1S C271 S8 A4	(67,000)	Transfers Out - Other State Agencies
34100	62000	37000	Secretary of State	18000	L19 1S C271 S8 A4	(131,300)	Transfers Out - Other State Agencies
34100	62000	37800	State Personnel Board	18100	L19 1S C271 S8 A4	(102,700)	Transfers Out - Other State Agencies
34100	62000	37900	Public Employee Labor Relation	84800	L19 1S C271 S8 A4	(6,100)	Transfers Out - Other State Agencies
34100	62000	39400	State Treasurer's Office	18200	L19 1S C271 S8 A4	(103,400)	Transfers Out - Other State Agencies
34100	62000	41700	Border Authority	48000	L19 1S C271 S8 A4	(7,400)	Transfers Out - Other State Agencies
34100	62000	41800	NM Tourism Dept.	18800	L19 1S C271 S8 A4	(84,700)	Transfers Out - Other State Agencies
34100	62000	41900	Economic Development Dept.	18900	L19 1S C271 S8 A4	(119,700)	Transfers Out - Other State Agencies
34100	62000	42000	Regulation & Licensing Dept	43300	L19 1S C271 S8 A4	(349,400)	Transfers Out - Other State Agencies
34100	62000	43000	Public Regulation Commission	55000	L19 1S C271 S8 A4	(222,000)	Transfers Out - Other State Agencies
34100	62000	46500	NM Gaming Control Board	53600	L19 1S C271 S8 A4	(119,600)	Transfers Out - Other State Agencies
34100	62000	46900	NM State Racing Commission	19200	L19 1S C271 S8 A4	(46,100)	Transfers Out - Other State Agencies
34100	62000	49500	Spaceport Authority	87100	L19 1S C271 S8 A4	(25,900)	Transfers Out - Other State Agencies
34100	62000	50500	Department of Cultural Affairs	19300	L19 1S C271 S8 A4	(748,000)	Transfers Out - Other State Agencies
34100	62000	50800	Livestock Board	39500	L19 1S C271 S8 A4	(18,800)	Transfers Out - Other State Agencies
34100	62000	52100	Energy, Minerals & Resources	19900	L19 1S C271 S8 A4	(447,500)	Transfers Out - Other State Agencies
34100	62000	52100	Energy, Minerals & Resources	20010	L19 1S C271 S8 A4	(92,300)	Transfers Out - Other State Agencies
34100	62000	55000	Office of State Engineer	21400	L19 1S C271 S8 A4	(612,200)	Transfers Out - Other State Agencies
34100	62000	60300	Office of African Amer Affairs	28400	L19 1S C271 S8 A4	(12,500)	Transfers Out - Other State Agencies
34100	62000	60500	Martin Luther King Jr. Comm	06000	L19 1S C271 S8 A4	(3,400)	Transfers Out - Other State Agencies
34100	62000	60600	NM Commission for the Blind	04700	L19 1S C271 S8 A4	(33,700)	Transfers Out - Other State Agencies
34100	62000	60900	Indian Affairs Department	04800	L19 1S C271 S8 A4	(34,400)	Transfers Out - Other State Agencies
34100	62000	62400	Aging and Long Term Services	04900	L19 1S C271 S8 A4	(461,400)	Transfers Out - Other State Agencies
34100	62000	63000	Human Services Department	05200	L19 1S C271 S8 A4	(1,253,800)	Transfers Out - Other State Agencies
34100	62000	63100	Workforce Solutions Department	32900	L19 1S C271 S8 A4	(66,800)	Transfers Out - Other State Agencies
34100	62000	64500	Governor's Comm. on Disability	05800	L19 1S C271 S8 A4	(29,000)	Transfers Out - Other State Agencies
34100	62000	64700	Dev Disabilities Plan Council	07900	L19 1S C271 S8 A4	(35,300)	Transfers Out - Other State Agencies
34100	62000	66500	Department of Health	06100	L19 1S C271 S8 A4	(2,948,700)	Transfers Out - Other State Agencies

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF TRANSFERS (CONTINUED)
YEAR ENDED JUNE 30, 2020**

Transfers Out - Other State Agencies (Continued)

DFA BU	DFA Fund	Other Agency BU	Other Agency	Other Agency Fund	Purpose	Transfer In (Out)	Type
34100	62000	66700	NM Environment Department	06400	L19 1S C271 S8 A4	\$ (295,300)	Transfers Out - Other State Agencies
34100	62000	66800	Natural Resources Trustee	49300	L19 1S C271 S8 A4	(8,800)	Transfers Out - Other State Agencies
34100	62000	67000	Department of Veterans Service	06500	L19 1S C271 S8 A4	(87,000)	Transfers Out - Other State Agencies
34100	62000	69000	Children, Youth & Family Dept	06700	L19 1S C271 S8 A4	(3,787,500)	Transfers Out - Other State Agencies
34100	62000	70500	Military Affairs Department	99200	L19 1S C271 S8 A4	(105,700)	Transfers Out - Other State Agencies
34100	62000	76000	Adult Parole Board	90500	L19 1S C271 S8 A4	(7,400)	Transfers Out - Other State Agencies
34100	62000	77000	Corrections Department	90200	L19 1S C271 S8 A4	(29,300)	Transfers Out - Other State Agencies
34100	62000	77000	Corrections Department	90700	L19 1S C271 S8 A4	(3,026,700)	Transfers Out - Other State Agencies
34100	62000	77000	Corrections Department	91500	L19 1S C271 S8 A4	(650,300)	Transfers Out - Other State Agencies
34100	62000	78000	Crime Victims Reparation Comm	90900	L19 1S C271 S8 A4	(41,700)	Transfers Out - Other State Agencies
34100	62000	79000	Department of Public Safety	12800	L19 1S C271 S8 A4	(2,424,500)	Transfers Out - Other State Agencies
34100	62000	79500	Homeland Sec. & Emerg. Mgmt.	20050	L19 1S C271 S8 A4	(72,200)	Transfers Out - Other State Agencies
34100	62000	92400	Public Education Department	05700	L19 1S C271 S8 A4	(354,400)	Transfers Out - Other State Agencies
34100	62000	95000	NM Higher Education Department	91000	L19 1S C271 S8 A4	(96,600)	Transfers Out - Other State Agencies
34100	62000	95000	NM Higher Education Department	91000	L19 1S C271 S8 A5	(23,282,500)	Transfers Out - Other State Agencies
34100	62000	11900	Legislative Building Services	13200	L19 1S C271 S8 B1	(3,300)	Transfers Out - Other State Agencies
34100	62000	21600	New Mexico Supreme Court	13800	L19 1S C271 S8 B2	(600)	Transfers Out - Other State Agencies
34100	62000	23300	Third Judicial District Court	14300	L19 1S C271 S8 B2	(1,000)	Transfers Out - Other State Agencies
34100	62000	25100	First Judicial Dist. Attorney	15500	L19 1S C271 S8 B2	(500)	Transfers Out - Other State Agencies
34100	62000	25700	Seventh Judicial Dist Attorney	16100	L19 1S C271 S8 B2	(300)	Transfers Out - Other State Agencies
34100	62000	26100	11th Judicial Dist. Attorney	16500	L19 1S C271 S8 B2	(300)	Transfers Out - Other State Agencies
34100	62000	30500	Office of the Attorney General	17000	L19 1S C271 S8 B3	(200)	Transfers Out - Other State Agencies
34100	62000	33300	Tax and Revenue Department	17200	L19 1S C271 S8 B3	(3,100)	Transfers Out - Other State Agencies
34100	62000	35000	General Services Department	17400	L19 1S C271 S8 B3	(5,500)	Transfers Out - Other State Agencies
34100	62000	35000	General Services Department	41700	L19 1S C271 S8 B3	(200)	Transfers Out - Other State Agencies
34100	62000	41800	NM Tourism Dept.	18800	L19 1S C271 S8 B3	(1,100)	Transfers Out - Other State Agencies
34100	62000	50500	Department of Cultural Affairs	19300	L19 1S C271 S8 B3	(4,000)	Transfers Out - Other State Agencies
34100	62000	60600	NM Commission for the Blind	04700	L19 1S C271 S8 B3	(600)	Transfers Out - Other State Agencies
34100	62000	62400	Aging and Long Term Services	04900	L19 1S C271 S8 B3	(1,300)	Transfers Out - Other State Agencies
34100	62000	63000	Human Services Department	05200	L19 1S C271 S8 B3	(5,000)	Transfers Out - Other State Agencies
34100	62000	63100	Workforce Solutions Department	32900	L19 1S C271 S8 B3	(100)	Transfers Out - Other State Agencies
34100	62000	64700	Dev Disabilities Plan Council	07900	L19 1S C271 S8 B3	(500)	Transfers Out - Other State Agencies
34100	62000	66500	Department of Health	06100	L19 1S C271 S8 B3	(46,000)	Transfers Out - Other State Agencies
34100	62000	67000	Department of Veterans Service	06500	L19 1S C271 S8 B3	(7,100)	Transfers Out - Other State Agencies
34100	62000	69000	Children, Youth & Family Dept	06700	L19 1S C271 S8 B3	(3,300)	Transfers Out - Other State Agencies
34100	62000	77000	Corrections Department	90700	L19 1S C271 S8 B3	(900)	Transfers Out - Other State Agencies
34100	62000	77000	Corrections Department	91500	L19 1S C271 S8 B3	(200)	Transfers Out - Other State Agencies
34100	62000	79500	Homeland Sec. & Emerg. Mgmt.	20050	L19 1S C271 S8 B3	(100)	Transfers Out - Other State Agencies
34100	62000	11100	Legislative Council Service	12900	L19 1S C271 S8 E	(6,600)	Transfers Out - Other State Agencies
34100	62000	11200	Legislative Finance Committee	13000	L19 1S C271 S8 E	(5,900)	Transfers Out - Other State Agencies
34100	62000	11400	Senate Interim	74300	L19 1S C271 S8 E	(1,300)	Transfers Out - Other State Agencies
34100	62000	11500	House Interim	74400	L19 1S C271 S8 E	(1,500)	Transfers Out - Other State Agencies
34100	62000	11700	Legislative Education Study Co	13100	L19 1S C271 S8 E	(1,700)	Transfers Out - Other State Agencies
34100	62000	11900	Legislative Building Services	13200	L19 1S C271 S8 E	(4,100)	Transfers Out - Other State Agencies
34100	62000	21000	Judicial Standards Commission	13500	L19 1S C271 S8 E	(1,400)	Transfers Out - Other State Agencies
34100	62000	21500	Court of Appeals	13700	L19 1S C271 S8 E	(7,800)	Transfers Out - Other State Agencies
34100	62000	21600	New Mexico Supreme Court	13800	L19 1S C271 S8 E	(5,500)	Transfers Out - Other State Agencies
34100	62000	21800	Admin Office of the Courts	13900	L19 1S C271 S8 E	(19,100)	Transfers Out - Other State Agencies
34100	62000	21800	Admin Office of the Courts	68900	L19 1S C271 S8 E	(19,100)	Transfers Out - Other State Agencies
34100	62000	23100	First Judicial District Court	14100	L19 1S C271 S8 E	(9,500)	Transfers Out - Other State Agencies
34100	62000	23200	Second Judicial District Court	14200	L19 1S C271 S8 E	(31,400)	Transfers Out - Other State Agencies
34100	62000	23300	Third Judicial District Court	14300	L19 1S C271 S8 E	(8,200)	Transfers Out - Other State Agencies
34100	62000	23400	Fourth Judicial District Court	14400	L19 1S C271 S8 E	(2,800)	Transfers Out - Other State Agencies
34100	62000	23500	Fifth Judicial District Court	14500	L19 1S C271 S8 E	(7,800)	Transfers Out - Other State Agencies
34100	62000	23600	6TH Judicial District Court	14600	L19 1S C271 S8 E	(3,400)	Transfers Out - Other State Agencies
34100	62000	23700	Seventh District Court	14700	L19 1S C271 S8 E	(2,800)	Transfers Out - Other State Agencies
34100	62000	23800	Eighth Judicial District Court	14800	L19 1S C271 S8 E	(4,100)	Transfers Out - Other State Agencies
34100	62000	23900	Ninth Judicial District Court	14900	L19 1S C271 S8 E	(4,000)	Transfers Out - Other State Agencies
34100	62000	23900	Ninth Judicial District Court	92700	L19 1S C271 S8 E	(400)	Transfers Out - Other State Agencies
34100	62000	24000	Tenth Judicial District Court	15000	L19 1S C271 S8 E	(1,100)	Transfers Out - Other State Agencies
34100	62000	24100	Eleventh Judicial Dist. Court	15100	L19 1S C271 S8 E	(7,200)	Transfers Out - Other State Agencies
34100	62000	24100	Eleventh Judicial Dist. Court	33500	L19 1S C271 S8 E	(700)	Transfers Out - Other State Agencies
34100	62000	24200	Twelfth Judicial District Ct.	15200	L19 1S C271 S8 E	(4,500)	Transfers Out - Other State Agencies
34100	62000	24300	Thirteenth Judicial Dist. Ct.	15300	L19 1S C271 S8 E	(10,300)	Transfers Out - Other State Agencies
34100	62000	24400	Bernalillo County Metro Court	15400	L19 1S C271 S8 E	(29,500)	Transfers Out - Other State Agencies
34100	62000	25100	First Judicial Dist. Attorney	15500	L19 1S C271 S8 E	(9,700)	Transfers Out - Other State Agencies
34100	62000	25200	Second Judicial District DA	15600	L19 1S C271 S8 E	(36,100)	Transfers Out - Other State Agencies
34100	62000	25300	Third Judicial Dist. Attorney	15700	L19 1S C271 S8 E	(7,800)	Transfers Out - Other State Agencies
34100	62000	25400	Fourth Judicial District DA	15800	L19 1S C271 S8 E	(4,700)	Transfers Out - Other State Agencies
34100	62000	25500	Fifth Judicial District DA	15900	L19 1S C271 S8 E	(9,200)	Transfers Out - Other State Agencies

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF TRANSFERS (CONTINUED)
YEAR ENDED JUNE 30, 2020**

Transfers Out - Other State Agencies (Continued)

DFA BU	DFA Fund	Other Agency BU	Other Agency	Other Agency Fund	Purpose	Transfer In (Out)	Type
34100	62000	25600	Sixth Judicial District DA	16000	L19 1S C271 S8 E	\$ (5,000)	Transfers Out - Other State Agencies
34100	62000	25700	Seventh Judicial Dist Attorney	16100	L19 1S C271 S8 E	(4,100)	Transfers Out - Other State Agencies
34100	62000	25800	Eighth Judicial District DA	16200	L19 1S C271 S8 E	(4,800)	Transfers Out - Other State Agencies
34100	62000	25900	Ninth Judicial District DA	16300	L19 1S C271 S8 E	(5,500)	Transfers Out - Other State Agencies
34100	62000	26000	Tenth Judicial District DA	16400	L19 1S C271 S8 E	(2,200)	Transfers Out - Other State Agencies
34100	62000	26100	11th Judicial Dist. Attorney	16500	L19 1S C271 S8 E	(6,700)	Transfers Out - Other State Agencies
34100	62000	26200	Twelfth Judicial District DA	16600	L19 1S C271 S8 E	(5,600)	Transfers Out - Other State Agencies
34100	62000	26300	Thirteenth Judicial Dist. DA	16700	L19 1S C271 S8 E	(7,800)	Transfers Out - Other State Agencies
34100	62000	26400	Admin Office of the DAs	16800	L19 1S C271 S8 E	(2,000)	Transfers Out - Other State Agencies
34100	62000	26500	Eleventh Judicial DA II	16900	L19 1S C271 S8 E	(4,400)	Transfers Out - Other State Agencies
34100	62000	28000	Public Defender	17510	L19 1S C271 S8 E	(58,600)	Transfers Out - Other State Agencies
34100	62000	30500	Office of the Attorney General	17000	L19 1S C271 S8 E	(13,100)	Transfers Out - Other State Agencies
34100	62000	30800	Office of the State Auditor	11100	L19 1S C271 S8 E	(3,600)	Transfers Out - Other State Agencies
34100	62000	33300	Tax and Revenue Department	17200	L19 1S C271 S8 E	(46,900)	Transfers Out - Other State Agencies
34100	62000	34000	Administrative Hearings Office	71820	L19 1S C271 S8 E	(2,400)	Transfers Out - Other State Agencies
34100	62000	35000	General Services Department	17400	L19 1S C271 S8 E	(11,500)	Transfers Out - Other State Agencies
34100	62000	35000	General Services Department	41700	L19 1S C271 S8 E	(400)	Transfers Out - Other State Agencies
34100	62000	35600	Governor's Office	17600	L19 1S C271 S8 E	(5,400)	Transfers Out - Other State Agencies
34100	62000	36000	Lieutenant Governor's Office	17700	L19 1S C271 S8 E	(800)	Transfers Out - Other State Agencies
34100	62000	36100	Dept of Information Technology	20370	L19 1S C271 S8 E	(900)	Transfers Out - Other State Agencies
34100	62000	36900	State Records Center/Archives	17900	L19 1S C271 S8 E	(3,400)	Transfers Out - Other State Agencies
34100	62000	37000	Secretary of State	18000	L19 1S C271 S8 E	(6,500)	Transfers Out - Other State Agencies
34100	62000	37800	State Personnel Board	18100	L19 1S C271 S8 E	(5,300)	Transfers Out - Other State Agencies
34100	62000	37900	Public Employee Labor Relation	84800	L19 1S C271 S8 E	(300)	Transfers Out - Other State Agencies
34100	62000	39400	State Treasurer's Office	18200	L19 1S C271 S8 E	(5,200)	Transfers Out - Other State Agencies
34100	62000	41700	Border Authority	48000	L19 1S C271 S8 E	(400)	Transfers Out - Other State Agencies
34100	62000	41800	NM Tourism Dept.	18800	L19 1S C271 S8 E	(3,900)	Transfers Out - Other State Agencies
34100	62000	41900	Economic Development Dept.	18900	L19 1S C271 S8 E	(6,000)	Transfers Out - Other State Agencies
34100	62000	42000	Regulation & Licensing Dept	43300	L19 1S C271 S8 E	(17,100)	Transfers Out - Other State Agencies
34100	62000	43000	Public Regulation Commission	55000	L19 1S C271 S8 E	(9,700)	Transfers Out - Other State Agencies
34100	62000	46500	NM Gaming Control Board	53600	L19 1S C271 S8 E	(5,700)	Transfers Out - Other State Agencies
34100	62000	46900	NM State Racing Commission	19200	L19 1S C271 S8 E	(2,100)	Transfers Out - Other State Agencies
34100	62000	50500	Department of Cultural Affairs	19300	L19 1S C271 S8 E	(36,400)	Transfers Out - Other State Agencies
34100	62000	50800	Livestock Board	39500	L19 1S C271 S8 E	(200)	Transfers Out - Other State Agencies
34100	62000	52100	Energy, Minerals & Resources	19900	L19 1S C271 S8 E	(19,100)	Transfers Out - Other State Agencies
34100	62000	52100	Energy, Minerals & Resources	20010	L19 1S C271 S8 E	(3,900)	Transfers Out - Other State Agencies
34100	62000	55000	Office of State Engineer	21400	L19 1S C271 S8 E	(28,900)	Transfers Out - Other State Agencies
34100	62000	60300	Office of African Amer Affairs	28400	L19 1S C271 S8 E	(600)	Transfers Out - Other State Agencies
34100	62000	60500	Martin Luther King Jr. Comm	06000	L19 1S C271 S8 E	(200)	Transfers Out - Other State Agencies
34100	62000	60600	NM Commission for the Blind	04700	L19 1S C271 S8 E	(1,500)	Transfers Out - Other State Agencies
34100	62000	60900	Indian Affairs Department	04800	L19 1S C271 S8 E	(1,800)	Transfers Out - Other State Agencies
34100	62000	62400	Aging and Long Term Services	04900	L19 1S C271 S8 E	(22,300)	Transfers Out - Other State Agencies
34100	62000	63000	Human Services Department	05200	L19 1S C271 S8 E	(65,900)	Transfers Out - Other State Agencies
34100	62000	63100	Workforce Solutions Department	32900	L19 1S C271 S8 E	(5,700)	Transfers Out - Other State Agencies
34100	62000	64500	Governor's Comm. on Disability	05800	L19 1S C271 S8 E	(1,500)	Transfers Out - Other State Agencies
34100	62000	64700	Dev Disabilities Plan Council	07900	L19 1S C271 S8 E	(1,600)	Transfers Out - Other State Agencies
34100	62000	66500	Department of Health	06100	L19 1S C271 S8 E	(135,500)	Transfers Out - Other State Agencies
34100	62000	66700	NM Environment Department	06400	L19 1S C271 S8 E	(15,500)	Transfers Out - Other State Agencies
34100	62000	66800	Natural Resources Trustee	49300	L19 1S C271 S8 E	(400)	Transfers Out - Other State Agencies
34100	62000	67000	Department of Veterans Service	06500	L19 1S C271 S8 E	(18,300)	Transfers Out - Other State Agencies
34100	62000	69000	Children, Youth & Family Dept	06700	L19 1S C271 S8 E	(191,700)	Transfers Out - Other State Agencies
34100	62000	70500	Military Affairs Department	99200	L19 1S C271 S8 E	(5,300)	Transfers Out - Other State Agencies
34100	62000	76000	Adult Parole Board	90500	L19 1S C271 S8 E	(400)	Transfers Out - Other State Agencies
34100	62000	77000	Corrections Department	90200	L19 1S C271 S8 E	(700)	Transfers Out - Other State Agencies
34100	62000	77000	Corrections Department	90700	L19 1S C271 S8 E	(70,200)	Transfers Out - Other State Agencies
34100	62000	77000	Corrections Department	91500	L19 1S C271 S8 E	(15,100)	Transfers Out - Other State Agencies
34100	62000	78000	Crime Victims Reparation Comm	90900	L19 1S C271 S8 E	(2,100)	Transfers Out - Other State Agencies
34100	62000	79000	Department of Public Safety	12800	L19 1S C271 S8 E	(37,600)	Transfers Out - Other State Agencies
34100	62000	79500	Homeland Sec. & Emerg. Mgmt.	20050	L19 1S C271 S8 E	(3,100)	Transfers Out - Other State Agencies
34100	62000	92400	Public Education Department	05700	L19 1S C271 S8 E	(17,800)	Transfers Out - Other State Agencies
34100	62000	95000	NM Higher Education Department	91000	L19 1S C271 S8 E	(2,300)	Transfers Out - Other State Agencies
34100	62000	95000	NM Higher Education Department	91000	L19 1S C279 S39A I3	(97,607)	Transfers Out - Other State Agencies
34100	62000	41000	Dept of Ethics Commission	20780	Transfer Budget to Ethics Commission	(500,000)	Transfers Out - Other State Agencies
34100	62000	80500	Department of Transportation	93100	Transfer of funds to DOT, Laws of 2019 HB2 Section 5 Item 34	(11,000,000)	Transfers Out - Other State Agencies
34100	62400	28000	Public Defender	17510	Deficiency Appropriation in Laws of 2020, House Bill 2, Chapter 83, Section 6, Item 5 Prior Year Deficiency Appropriations.	(154,500)	Transfers Out - Other State Agencies
34100	69700	60900	Indian Affairs Department	04800	Tobacco Settlement Program Fnd Distributions	(241,483)	Transfers Out - Other State Agencies
34100	69700	63000	Human Services Department	97600	Tobacco Settlement Program Fnd Distributions	(7,574,021)	Transfers Out - Other State Agencies
34100	69700	66500	Department of Health	06104	Tobacco Settlement Program Fnd Distributions	(6,366,137)	Transfers Out - Other State Agencies
34100	74500	34101	Dept of Fin/Admin General Fun	85300	2020 Special Ch. 5 Appropriation Reductions	(2,000,000)	Transfers Out - Other State Agencies

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF TRANSFERS (CONTINUED)
YEAR ENDED JUNE 30, 2020**

Transfers Out - Other State Agencies (Continued)

DFA BU	DFA Fund	Other Agency BU	Other Agency	Other Agency Fund	Purpose	Transfer In (Out)	Type
34100	89200	60900	Indian Affairs Department	89200	STB Capital Outlay Draw	\$ (9,467,982)	Transfers Out - Other State Agencies
34100	89200	60900	Indian Affairs Department	89200	TIF Allocation	(4,308)	Transfers Out - Other State Agencies
34103	20650	21800	Admin Office of the Courts	89200	SEV TAX BOND SER 2018A	(155,571)	Transfers Out - Other State Agencies
34103	43120	21800	Admin Office of the Courts	89200	SEVERANCE TAX BOND SER 2016D	(73,001)	Transfers Out - Other State Agencies
34103	20650	25200	Second Judicial District DA	89200	SEV TAX BOND SER 2018A	(336,266)	Transfers Out - Other State Agencies
34103	20650	26400	Admin Office of the DAs	89200	SEV TAX BOND SER 2018A	(125,000)	Transfers Out - Other State Agencies
34103	20810	39400	State Treasurer's Office	35170	GOB 2017B Escrow Activity Transfer	(3,778,669)	Transfers Out - Other State Agencies
34103	11440	35000	General Services Department	89200	SEV TAX BOND SERIES 2012A	(132,539)	Transfers Out - Other State Agencies
34103	11720	35000	General Services Department	89200	SEVERANCE TAX BOND SER 2013A	(1,104,720)	Transfers Out - Other State Agencies
34103	20650	35000	General Services Department	89200	SEV TAX BOND SER 2018A	(8,789,796)	Transfers Out - Other State Agencies
34103	40220	35000	General Services Department	89200	SEVERANCE TAX BOND SER 2016A	(4,882,856)	Transfers Out - Other State Agencies
34103	43120	35000	General Services Department	89200	SEVERANCE TAX BOND SER 2016D	(66,613)	Transfers Out - Other State Agencies
34103	50120	35000	General Services Department	89200	SEVERANCE TAX NOTE SER 2015S-A	(6,234,435)	Transfers Out - Other State Agencies
34103	50230	35000	General Services Department	89200	SEVERANCE TAX BOND SER 2015A	(562,984)	Transfers Out - Other State Agencies
34103	50260	35000	General Services Department	89200	SEVERANCE TAX NOTE SER 2015S C	(82,427)	Transfers Out - Other State Agencies
34103	50290	35000	General Services Department	89200	SEVERANCE TAX BOND SER 2017A	(87,736)	Transfers Out - Other State Agencies
34103	50330	35000	General Services Department	89200	GEN OBLIGATION BONDS SER 2017	(1,248,135)	Transfers Out - Other State Agencies
34103	20650	36100	Dept of Information Technology	89200	SEV TAX BOND SER 2018A	(5,789,878)	Transfers Out - Other State Agencies
34103	50330	36100	Dept of Information Technology	89200	GEN OBLIGATION BONDS SER 2017	(603,621)	Transfers Out - Other State Agencies
34103	40220	41700	Border Authority	89200	SEVERANCE TAX BOND SER 2016A	(15,115)	Transfers Out - Other State Agencies
34103	20650	41900	Economic Development Dept.	89200	SEV TAX BOND SER 2018A	(77,300)	Transfers Out - Other State Agencies
34103	20740	41900	Economic Development Dept.	89200	SEV TAX NOTE SER 2018SC	(8,189,934)	Transfers Out - Other State Agencies
34103	40220	41900	Economic Development Dept.	89200	SEVERANCE TAX BOND SER 2016A	(49,519)	Transfers Out - Other State Agencies
34103	43110	41900	Economic Development Dept.	89200	SEVERANCE TAX BOND SER 2016E	(1,503,896)	Transfers Out - Other State Agencies
34103	50350	41900	Economic Development Dept.	89200	SEVERANCE TAX BOND SER 2016C	(154,804)	Transfers Out - Other State Agencies
34103	20650	46000	State Fair	89200	SEV TAX BOND SER 2018A	(224,208)	Transfers Out - Other State Agencies
34103	40220	46000	State Fair	89200	SEVERANCE TAX BOND SER 2016A	(50,575)	Transfers Out - Other State Agencies
34103	20650	49500	Spaceport Authority	89200	SEV TAX BOND SER 2018A	(3,399,603)	Transfers Out - Other State Agencies
34103	60930	49500	Spaceport Authority	89200	Sev. Tax Bonds, Ser 2008 SC	(435,118)	Transfers Out - Other State Agencies
34103	20610	50500	Department of Cultural Affairs	89200	SEVERANCE TAX BOND SER 2014A	(55,884)	Transfers Out - Other State Agencies
34103	20650	50500	Department of Cultural Affairs	89200	SEV TAX BOND SER 2018A	(2,166,504)	Transfers Out - Other State Agencies
34103	40220	50500	Department of Cultural Affairs	89200	SEVERANCE TAX BOND SER 2016A	(74,654)	Transfers Out - Other State Agencies
34103	50330	50500	Department of Cultural Affairs	89200	GEN OBLIGATION BONDS SER 2017	(1,188,283)	Transfers Out - Other State Agencies
34103	20650	52100	Energy, Minerals & Resources	89200	SEV TAX BOND SER 2018A	(151,767)	Transfers Out - Other State Agencies
34103	20680	52100	Energy, Minerals & Resources	89200	SEV TAX NOTE SER 2018SA	(309,205)	Transfers Out - Other State Agencies
34103	20740	52100	Energy, Minerals & Resources	89200	SEV TAX NOTE SER 2018SC	(1,958,800)	Transfers Out - Other State Agencies
34103	20920	52100	Energy, Minerals & Resources	89200	SEV TAX NOTE SERIES 2019SA	(741,390)	Transfers Out - Other State Agencies
34103	40220	52100	Energy, Minerals & Resources	89200	SEVERANCE TAX BOND SER 2016A	(587,361)	Transfers Out - Other State Agencies
34103	20610	55000	Office of State Engineer	89200	SEVERANCE TAX BOND SER 2014A	(118,214)	Transfers Out - Other State Agencies
34103	20650	55000	Office of State Engineer	89200	SEV TAX BOND SER 2018A	(463,590)	Transfers Out - Other State Agencies
34103	20740	55000	Office of State Engineer	89200	SEV TAX NOTE SER 2018SC	(32,820)	Transfers Out - Other State Agencies
34103	20920	55000	Office of State Engineer	89200	SEV TAX NOTE SERIES 2019SA	(6,761,851)	Transfers Out - Other State Agencies
34103	40220	55000	Office of State Engineer	89200	SEVERANCE TAX BOND SER 2016A	(362,323)	Transfers Out - Other State Agencies
34103	50230	55000	Office of State Engineer	89200	SEVERANCE TAX BOND SER 2015A	(128)	Transfers Out - Other State Agencies
34103	11720	60900	Indian Affairs Department	89200	SEVERANCE TAX BOND SER 2013A	(11,950)	Transfers Out - Other State Agencies
34103	20610	60900	Indian Affairs Department	89200	SEVERANCE TAX BOND SER 2014A	(112,564)	Transfers Out - Other State Agencies
34103	20650	60900	Indian Affairs Department	89200	SEV TAX BOND SER 2018A	(445,970)	Transfers Out - Other State Agencies
34103	20680	60900	Indian Affairs Department	89200	SEV TAX NOTE SER 2018SA	(45,838)	Transfers Out - Other State Agencies
34103	20930	60900	Indian Affairs Department	89200	GEN OBLIGATION BONDS, SER 2019	(751,100)	Transfers Out - Other State Agencies
34103	40220	60900	Indian Affairs Department	89200	SEVERANCE TAX BOND SER 2016A	(270,707)	Transfers Out - Other State Agencies
34103	43120	60900	Indian Affairs Department	89200	SEVERANCE TAX BOND SER 2016D	(60,000)	Transfers Out - Other State Agencies
34103	50290	60900	Indian Affairs Department	89200	SEVERANCE TAX BOND SER 2017A	(90,000)	Transfers Out - Other State Agencies
34103	20610	62400	Aging and Long Term Services	89200	SEVERANCE TAX BOND SER 2014A	(88,513)	Transfers Out - Other State Agencies
34103	20650	62400	Aging and Long Term Services	89200	SEV TAX BOND SER 2018A	(403,588)	Transfers Out - Other State Agencies
34103	20930	62400	Aging and Long Term Services	89200	GEN OBLIGATION BONDS, SER 2019	(1,777,671)	Transfers Out - Other State Agencies
34103	40220	62400	Aging and Long Term Services	89200	SEVERANCE TAX BOND SER 2016A	(122,760)	Transfers Out - Other State Agencies
34103	50230	62400	Aging and Long Term Services	89200	SEVERANCE TAX BOND SER 2015A	(830,662)	Transfers Out - Other State Agencies
34103	50260	62400	Aging and Long Term Services	89200	SEVERANCE TAX NOTE SER 2015S C	(93,683)	Transfers Out - Other State Agencies
34103	50330	62400	Aging and Long Term Services	89200	GEN OBLIGATION BONDS SER 2017	(2,884,136)	Transfers Out - Other State Agencies
34103	60910	62400	Aging and Long Term Services	89200	Sev Tax Bonds Series 2008SA	(361,675)	Transfers Out - Other State Agencies
34103	82100	62400	Aging and Long Term Services	89200	Sev Tax Note, Series 2007SD	(669,843)	Transfers Out - Other State Agencies
34103	20610	66700	NM Environment Department	89200	SEVERANCE TAX BOND SER 2014A	(947,630)	Transfers Out - Other State Agencies
34103	20650	66700	NM Environment Department	89200	SEV TAX BOND SER 2018A	(2,070,067)	Transfers Out - Other State Agencies
34103	20680	66700	NM Environment Department	89200	SEV TAX NOTE SER 2018SA	(100,000)	Transfers Out - Other State Agencies
34103	20740	66700	NM Environment Department	89200	SEV TAX NOTE SER 2018SC	(94,981)	Transfers Out - Other State Agencies
34103	20920	66700	NM Environment Department	89200	SEV TAX NOTE SERIES 2019SA	(46,744)	Transfers Out - Other State Agencies
34103	40220	66700	NM Environment Department	89200	SEVERANCE TAX BOND SER 2016A	(1,184,565)	Transfers Out - Other State Agencies
34103	43120	66700	NM Environment Department	89200	SEVERANCE TAX BOND SER 2016D	(262,136)	Transfers Out - Other State Agencies

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF TRANSFERS (CONTINUED)
YEAR ENDED JUNE 30, 2020**

Transfers Out - Other State Agencies (Continued)

DFA BU	DFA Fund	Other Agency BU	Other Agency	Other Agency Fund	Purpose	Transfer In (Out)	Type
34103	50350	66700	NM Environment Department	89200	SEVERANCE TAX BOND SER 2016C	\$ (126,154)	Transfers Out - Other State Agencies
34103	20650	70500	Military Affairs Department	89200	SEV TAX BOND SER 2018A	(923,972)	Transfers Out - Other State Agencies
34103	50330	70500	Military Affairs Department	89200	GEN OBLIGATION BONDS SER 2017	(854,797)	Transfers Out - Other State Agencies
34103	20650	79000	Department of Public Safety	89200	SEV TAX BOND SER 2018A	(11,172,000)	Transfers Out - Other State Agencies
34103	43120	79000	Department of Public Safety	89200	SEVERANCE TAX BOND SER 2016D	(31,937)	Transfers Out - Other State Agencies
34103	20620	79500	Homeland Sec. & Emerg. Mgmt.	89200	SEVERANCE TAX BOND SER 2014SA	(199,588)	Transfers Out - Other State Agencies
34103	50230	79500	Homeland Sec. & Emerg. Mgmt.	89200	SEVERANCE TAX BOND SER 2016A	(168,300)	Transfers Out - Other State Agencies
34103	20610	80500	Department of Transportation	89200	SEVERANCE TAX BOND SER 2014A	(659,268)	Transfers Out - Other State Agencies
34103	20650	80500	Department of Transportation	89200	SEV TAX BOND SER 2018A	(3,879,229)	Transfers Out - Other State Agencies
34103	20740	80500	Department of Transportation	89200	SEV TAX NOTE SER 2018SC	(253,397)	Transfers Out - Other State Agencies
34103	40220	80500	Department of Transportation	89200	SEVERANCE TAX BOND SER 2016A	(723,419)	Transfers Out - Other State Agencies
34103	43120	80500	Department of Transportation	89200	SEVERANCE TAX BOND SER 2016D	(2,750,781)	Transfers Out - Other State Agencies
34103	50230	80500	Department of Transportation	89200	SEVERANCE TAX BOND SER 2015A	(234,725)	Transfers Out - Other State Agencies
34103	11740	92400	Public Education Department	89200	SUP SEV TAX BOND SERIES 2013SB	(2,292)	Transfers Out - Other State Agencies
34103	20580	92400	Public Education Department	85600	SUP SEV TAX NOTE SER 2018SB	(1,275,761)	Transfers Out - Other State Agencies
34103	20580	92400	Public Education Department	89200	SUP SEV TAX NOTE SER 2018SB	(5,119,657)	Transfers Out - Other State Agencies
34103	20610	92400	Public Education Department	89200	SEVERANCE TAX BOND SER 2014A	(148,289)	Transfers Out - Other State Agencies
34103	20630	92400	Public Education Department	89200	SUP SEV TAX BOND SERIES 2014SB	(558,551)	Transfers Out - Other State Agencies
34103	20650	92400	Public Education Department	89200	SEV TAX BOND SER 2018A	(785,314)	Transfers Out - Other State Agencies
34103	20740	92400	Public Education Department	89200	SEV TAX NOTE SER 2018SC	(496,129)	Transfers Out - Other State Agencies
34103	20830	92400	Public Education Department	89200	SUP SEV TAX NOTE SER 2018SD	(48,700,132)	Transfers Out - Other State Agencies
34103	20930	92400	Public Education Department	89200	GEN OBLIGATION BONDS, SER 2019	(6,495,337)	Transfers Out - Other State Agencies
34103	30890	92400	Public Education Department	89200	SUP SEV TAX BOND SERIES 2011SD	(1,892)	Transfers Out - Other State Agencies
34103	40220	92400	Public Education Department	89200	SEVERANCE TAX BOND SER 2016A	(341,657)	Transfers Out - Other State Agencies
34103	43110	92400	Public Education Department	89200	SEVERANCE TAX BOND SER 2016E	(104,216)	Transfers Out - Other State Agencies
34103	43120	92400	Public Education Department	89200	SEVERANCE TAX BOND SER 2016D	(67,518)	Transfers Out - Other State Agencies
34103	50220	92400	Public Education Department	89200	SUP SEV TAX NOTE SERIE 2015S-B	(303,701)	Transfers Out - Other State Agencies
34103	50230	92400	Public Education Department	89200	SEVERANCE TAX BOND SER 2015A	(22,979)	Transfers Out - Other State Agencies
34103	50290	92400	Public Education Department	89200	SEVERANCE TAX BOND SER 2017A	(3,109,648)	Transfers Out - Other State Agencies
34103	50330	92400	Public Education Department	89200	GEN OBLIGATION BONDS SER 2017	(287,711)	Transfers Out - Other State Agencies
34103	50350	92400	Public Education Department	89200	SEVERANCE TAX BOND SER 2016C	(53,423)	Transfers Out - Other State Agencies
34103	50380	92400	Public Education Department	89200	SUP SEV TAX SERIES 2016SB	(2,053,122)	Transfers Out - Other State Agencies
34103	71850	92400	Public Education Department	85800	SUP SEV TAX NOTE, SER 2019SD	(25,000,000)	Transfers Out - Other State Agencies
34103	11560	94000	Public School Facilities Auth.	94700	SUP SEV TAX BOND SERIES 2012SD	(148,540)	Transfers Out - Other State Agencies
34103	11740	94000	Public School Facilities Auth.	89200	SUP SEV TAX BOND SERIES 2013SB	(19,325)	Transfers Out - Other State Agencies
34103	11740	94000	Public School Facilities Auth.	94700	SUP SEV TAX BOND SERIES 2013SB	(696,261)	Transfers Out - Other State Agencies
34103	11920	94000	Public School Facilities Auth.	94700	SUP SEV TAX BOND SERIES 2013SE	(26,711)	Transfers Out - Other State Agencies
34103	20580	94000	Public School Facilities Auth.	89200	SUP SEV TAX NOTE SER 2018SB	(1,527,208)	Transfers Out - Other State Agencies
34103	20580	94000	Public School Facilities Auth.	94700	SUP SEV TAX NOTE SER 2018SB	(16,324,010)	Transfers Out - Other State Agencies
34103	20610	94000	Public School Facilities Auth.	94700	SEVERANCE TAX BOND SER 2014A	(7,062)	Transfers Out - Other State Agencies
34103	20620	94000	Public School Facilities Auth.	94700	SEVERANCE TAX BOND SER 2014SA	(75,193)	Transfers Out - Other State Agencies
34103	20630	94000	Public School Facilities Auth.	94700	SUP SEV TAX BOND SERIES 2014SB	(319,210)	Transfers Out - Other State Agencies
34103	20630	94000	Public School Facilities Auth.	89200	SUP SEV TAX NOTE SER 2018SD	(798,984)	Transfers Out - Other State Agencies
34103	20630	94000	Public School Facilities Auth.	94700	SUP SEV TAX NOTE SER 2018SD	(26,826,425)	Transfers Out - Other State Agencies
34103	20910	94000	Public School Facilities Auth.	94700	SUP SEV TAX NOTE SERIES 2019SB	(2,993)	Transfers Out - Other State Agencies
34103	30890	94000	Public School Facilities Auth.	89200	SUP SEV TAX BOND SERIES 2011SD	(8,124)	Transfers Out - Other State Agencies
34103	30890	94000	Public School Facilities Auth.	94700	SUP SEV TAX BOND SERIES 2011SD	(15,436)	Transfers Out - Other State Agencies
34103	35120	94000	Public School Facilities Auth.	94700	SUP SEV TAX NOTE SERIES 2014SD	(454,626)	Transfers Out - Other State Agencies
34103	40220	94000	Public School Facilities Auth.	94700	SEVERANCE TAX BOND SER 2016A	(20,000)	Transfers Out - Other State Agencies
34103	43130	94000	Public School Facilities Auth.	94700	SUP SEV TAX NOTE SERIES 2017SB	(908,371)	Transfers Out - Other State Agencies
34103	50160	94000	Public School Facilities Auth.	89200	Sup Sev Tax Bond Series 2015B	(234)	Transfers Out - Other State Agencies
34103	50160	94000	Public School Facilities Auth.	94700	Sup Sev Tax Bond Series 2015B	(29,581)	Transfers Out - Other State Agencies
34103	50220	94000	Public School Facilities Auth.	94700	SUP SEV TAX NOTE SERIE 2015S-B	(550,095)	Transfers Out - Other State Agencies
34103	50230	94000	Public School Facilities Auth.	94700	SEVERANCE TAX BOND SER 2015A	(717,456)	Transfers Out - Other State Agencies
34103	50260	94000	Public School Facilities Auth.	94700	SEVERANCE TAX NOTE SER 2015S C	(88,310)	Transfers Out - Other State Agencies
34103	50270	94000	Public School Facilities Auth.	89200	SUP SEV TAX NOTE SERIE 2015S D	(7,754)	Transfers Out - Other State Agencies
34103	50270	94000	Public School Facilities Auth.	94700	SUP SEV TAX NOTE SERIE 2015S D	(49,448)	Transfers Out - Other State Agencies
34103	50290	94000	Public School Facilities Auth.	89200	SEVERANCE TAX BOND SER 2017A	(1,178,442)	Transfers Out - Other State Agencies
34103	50290	94000	Public School Facilities Auth.	94700	SEVERANCE TAX BOND SER 2017A	(13,563,726)	Transfers Out - Other State Agencies
34103	50380	94000	Public School Facilities Auth.	89200	SUP SEV TAX SERIES 2016SB	(1,115,947)	Transfers Out - Other State Agencies
34103	50380	94000	Public School Facilities Auth.	94700	SUP SEV TAX SERIES 2016SB	(6,021,604)	Transfers Out - Other State Agencies
34103	50560	94000	Public School Facilities Auth.	94700	SEV TAX BOND, SERIES 2017S-C	(718)	Transfers Out - Other State Agencies
34103	67960	94000	Public School Facilities Auth.	89200	SUP SEV TAX BOND, SER 2017S-D	(473,260)	Transfers Out - Other State Agencies
34103	67960	94000	Public School Facilities Auth.	94700	SUP SEV TAX BOND, SER 2017S-D	(5,071,241)	Transfers Out - Other State Agencies
34103	71850	94000	Public School Facilities Auth.	94700	SUP SEV TAX NOTE, SER 2019SD	(190,321)	Transfers Out - Other State Agencies
34103	20650	95000	NM Higher Education Department	89200	SEV TAX BOND SER 2018A	(25,000)	Transfers Out - Other State Agencies
34103	20930	95000	NM Higher Education Department	89200	GEN OBLIGATION BONDS, SER 2019	(7,605,707)	Transfers Out - Other State Agencies
34103	40220	95000	NM Higher Education Department	89200	SEVERANCE TAX BOND SER 2016A	(29,291)	Transfers Out - Other State Agencies
34103	50230	95000	NM Higher Education Department	89200	SEVERANCE TAX BOND SER 2015A	(165,076)	Transfers Out - Other State Agencies
34103	50330	95000	NM Higher Education Department	89200	GEN OBLIGATION BONDS SER 2017	(10,337,180)	Transfers Out - Other State Agencies
Total Transfers Out - Other State Agencies						\$ (445,149,405)	

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF TRANSFERS (CONTINUED)
YEAR ENDED JUNE 30, 2020**

Transfers Out - Higher Ed							
DFA BU	DFA Fund	Other Agency BU	Other Agency	Other Agency Fund	Purpose	Transfer In (Out)	Type
34100	69700	N/A	UNIVERSITY OF NEW MEXICO	N/A	TOBACCO SETTLEMENT FUND	\$ (2,769,415)	Transfers Out - Higher Ed
34100	73600	N/A	EASTERN NEW MEXICO UNIVERSITY-ROSW	N/A	LAW ENFORCEMENT PROTECTION DISTRIBUTION	(21,800)	Transfers Out - Higher Ed
34100	73600	N/A	NEW MEXICO HIGHLANDS UNIVERSITY	N/A	LAW ENFORCEMENT PROTECTION DISTRIBUTION	(20,000)	Transfers Out - Higher Ed
34100	73600	N/A	REGENTS OF NEW MEXICO STATE UNIVER:	N/A	LAW ENFORCEMENT PROTECTION DISTRIBUTION	(27,800)	Transfers Out - Higher Ed
34100	73600	N/A	UNIVERSITY OF NEW MEXICO	N/A	LAW ENFORCEMENT PROTECTION DISTRIBUTION	(39,200)	Transfers Out - Higher Ed
34100	73600	N/A	WESTERN NEW MEXICO UNIVERSITY	N/A	LAW ENFORCEMENT PROTECTION DISTRIBUTION	(21,200)	Transfers Out - Higher Ed
34100	73600	N/A	NEW MEXICO INSTITUTE OF MINING & TECH	N/A	LAW ENFORCEMENT PROTECTION DISTRIBUTION	(22,400)	Transfers Out - Higher Ed
34103	11740	N/A	NM SCHL FOR THE BLIND & VISUALLY IMPAI	N/A	SSTB13SB 13-1941	(200,667)	Transfers Out - Higher Ed
34103	50230	N/A	REGENTS OF NEW MEXICO STATE UNIVER:	N/A	NMSU CREATIVE MEDIA INST FILM	(124)	Transfers Out - Higher Ed
34103	43120	N/A	REGENTS OF NEW MEXICO STATE UNIVER:	N/A	CLAUNCH-PINTO SWCD METAL SHOP	(15,599)	Transfers Out - Higher Ed
34103	40220	N/A	REGENTS OF NEW MEXICO STATE UNIVER:	N/A	CORONADO SWCD RESERVOIRS IMPRO	(40,000)	Transfers Out - Higher Ed
34103	40220	N/A	UNIVERSITY OF NEW MEXICO	N/A	UNM LINGUISTICS LAB	(49,080)	Transfers Out - Higher Ed
34103	40220	N/A	UNIVERSITY OF NEW MEXICO	N/A	UNM STADIUM LIGHTS	(408)	Transfers Out - Higher Ed
34103	43120	N/A	WESTERN NEW MEXICO UNIVERSITY	N/A	WNMU EMERGENCY TELEPHONE POLES	(3,008)	Transfers Out - Higher Ed
34103	50330	N/A	EASTERN NEW MEXICO UNIVERSITY-ROSW	N/A	ENMU-ROSWELL CLASSROOMS AND IN	(100,323)	Transfers Out - Higher Ed
34103	50330	N/A	EASTERN NEW MEXICO UNIVERSITY-ROSW	N/A	ENMU-RUIDOSO CLASSROOMS & STUD	(533,693)	Transfers Out - Higher Ed
34103	50330	N/A	NM SCHL FOR THE BLIND & VISUALLY IMPAI	N/A	NMBVI GARRETT DORM & PLAYGROUN	(54,687)	Transfers Out - Higher Ed
34103	50330	N/A	NEW MEXICO HIGHLANDS UNIVERSITY	N/A	NMHU RODGERS ADMIN BLDG RENOVA	(1,800,312)	Transfers Out - Higher Ed
34103	50330	N/A	NEW MEXICO INSTITUTE OF MINING & TECH	N/A	NMIMT JONES HALL RENOVATION	(4,988,002)	Transfers Out - Higher Ed
34103	50330	N/A	NEW MEXICO INSTITUTE OF MINING & TECH	N/A	NMSD DELGADO HALL RENOVATE	15,578	Transfers Out - Higher Ed
34103	50330	N/A	REGENTS OF NEW MEXICO STATE UNIVER:	N/A	NMSU-GRANTS ROADS PARKING AND	(1,148,052)	Transfers Out - Higher Ed
34103	50330	N/A	REGENTS OF NEW MEXICO STATE UNIVER:	N/A	NMSU DAN W. WILLIAMS HALL & AN	(6,831,347)	Transfers Out - Higher Ed
34103	50330	N/A	REGENTS OF NEW MEXICO STATE UNIVER:	N/A	NMSU-CARLSBAD FIRE SUPPRESSION	(388,631)	Transfers Out - Higher Ed
34103	50330	N/A	REGENTS OF NEW MEXICO STATE UNIVER:	N/A	NMSU-ALAMOGORDO ROOFING CAMPUS	(63,843)	Transfers Out - Higher Ed
34103	50330	N/A	NORTHERN NEW MEXICO COLLEGE	N/A	NNMSS CRITICAL INFRA & LAND-EL	(55,475)	Transfers Out - Higher Ed
34103	50330	N/A	UNIVERSITY OF NEW MEXICO	N/A	UNM-LOS ALAMOS INFRA & SUSTAIN	(133,382)	Transfers Out - Higher Ed
34103	50330	N/A	UNIVERSITY OF NEW MEXICO	N/A	UNM-GALLUP PHYSICAL PLANT & ST	(1,342,529)	Transfers Out - Higher Ed
34103	50330	N/A	WESTERN NEW MEXICO UNIVERSITY	N/A	WNMU HARLAN HALL & CRITICAL IN	(717,415)	Transfers Out - Higher Ed
34103	20650	N/A	NEW MEXICO HIGHLANDS UNIVERSITY	N/A	NMHU SAFETY EQUIP	(26,532)	Transfers Out - Higher Ed
34103	20650	N/A	NEW MEXICO INSTITUTE OF MINING & TECH	N/A	NMIMT CREATIVE SPACE	(90,000)	Transfers Out - Higher Ed
34103	20650	N/A	REGENTS OF NEW MEXICO STATE UNIVER:	N/A	NMSU SECURITY CAMERAS & IMPROV	(156,621)	Transfers Out - Higher Ed
34103	20650	N/A	REGENTS OF NEW MEXICO STATE UNIVER:	N/A	NMSU-CORONA RANGE & LIVESTOCK	(76,727)	Transfers Out - Higher Ed
34103	20650	N/A	UNIVERSITY OF NEW MEXICO	N/A	UNM BASKETBALL FACILITIES	(88,605)	Transfers Out - Higher Ed
34103	20650	N/A	UNIVERSITY OF NEW MEXICO	N/A	UNM CAMPUS SAFETY LIGHTING	(125,350)	Transfers Out - Higher Ed
34103	20650	N/A	UNIVERSITY OF NEW MEXICO	N/A	UNM CENTER FOR HIGH TECH MATER	(56,500)	Transfers Out - Higher Ed
34103	20650	N/A	UNIVERSITY OF NEW MEXICO	N/A	UNM STUDENT VETERAN SUPPORT CT	(168,300)	Transfers Out - Higher Ed
34103	20650	N/A	UNIVERSITY OF NEW MEXICO	N/A	UNM UNIVERSITY STADIUM IMPROVE	(212,557)	Transfers Out - Higher Ed
34103	20650	N/A	WESTERN NEW MEXICO UNIVERSITY	N/A	WNMU VIRTUAL DESKTOP INFRASTRU	(59,744)	Transfers Out - Higher Ed
34103	20930	N/A	EASTERN NEW MEXICO UNIVERSITY-ROSW	N/A	ENMU-RUIDOSO CAMPUS INFRA IMPR	(500,000)	Transfers Out - Higher Ed
34103	20930	N/A	NEW MEXICO HIGHLANDS UNIVERSITY	N/A	NMHU INFRASTRUCTURE UPGRADES	(1,475,586)	Transfers Out - Higher Ed
34103	20930	N/A	NEW MEXICO MILITARY INSTITUTE	N/A	NMMI JRT & VMV HALLS REN	(524,626)	Transfers Out - Higher Ed
34103	20930	N/A	NEW MEXICO SCHOOL FOR THE DEAF	N/A	NMSD LARS M. LARSON RAC CTR RE	(369,207)	Transfers Out - Higher Ed
34103	20930	N/A	REGENTS OF NEW MEXICO STATE UNIVER:	N/A	NMSU-GRANTS MARTINEZ HALL REN	(56,564)	Transfers Out - Higher Ed
34103	20930	N/A	REGENTS OF NEW MEXICO STATE UNIVER:	N/A	NMSU-DONA ANA BRANCH CC INFRA	(363,471)	Transfers Out - Higher Ed
34103	20930	N/A	REGENTS OF NEW MEXICO STATE UNIVER:	N/A	NMSU-CARLSBAD INFRASTRUCTURE &	(75,026)	Transfers Out - Higher Ed
34103	20930	N/A	REGENTS OF NEW MEXICO STATE UNIVER:	N/A	NMSU-CARLSBAD LEARNING ASSISTA	(139,185)	Transfers Out - Higher Ed
34103	20930	N/A	REGENTS OF NEW MEXICO STATE UNIVER:	N/A	NMSU-ALAMOGORDO TAYS CTR ROOF	(528,070)	Transfers Out - Higher Ed
34103	20930	N/A	UNIVERSITY OF NEW MEXICO	N/A	UNM CLARK HALL CHEMISTRY BLDG	(1,165,459)	Transfers Out - Higher Ed
34103	20930	N/A	WESTERN NEW MEXICO UNIVERSITY	N/A	WNMU HARLAN HALL REN & INFRA I	(1,792,215)	Transfers Out - Higher Ed
34103	50230	N/A	EASTERN NEW MEXICO UNIVERSITY-ROSW	N/A	ENMU-RUIDOSO TRADES PROGRAM IN	(156,705)	Transfers Out - Higher Ed
34103	50330	N/A	NEW MEXICO MILITARY INSTITUTE	N/A	NMMI CAHOON HALL ATHLETIC FCLT	(1,055,857)	Transfers Out - Higher Ed
Total Transfers Out - Higher Ed						<u>\$ (30,635,721)</u>	

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF TRANSFERS (CONTINUED)
YEAR ENDED JUNE 30, 2020**

Other State Entities - State CUs

DFA BU	DFA Fund	Other State Entity - State CU	Purpose	Other Fiscal Support Amount
34103	20650	NEW MEXICO FINANCE AUTHORITY	2018 COLONIAS	(3,822,983)
34103	20680	NEW MEXICO FINANCE AUTHORITY	2018 COLONIAS	(441,026)
34103	20680	NEW MEXICO FINANCE AUTHORITY	2018 WATER TRUST BOARD	(8,284,862)
34103	20920	NEW MEXICO FINANCE AUTHORITY	COLONIAS INFRASTRUCTURE	(1,457,732)
34103	20920	NEW MEXICO FINANCE AUTHORITY	WATER TRUST BOARD	(2,390,708)
34103	40250	NEW MEXICO FINANCE AUTHORITY	2017 COLONIAS	(1,112,287)
34103	50120	NEW MEXICO FINANCE AUTHORITY	COLONIAS INFRASTRUCTURE BOARD	(181,110)
34103	50260	NEW MEXICO FINANCE AUTHORITY	2017 COLONIAS	(39,965)
34103	50350	NEW MEXICO FINANCE AUTHORITY	COLONIAS INFRASTRUCTURE BOARD	(2,866,261)
34100	62000	NM RENEWABLE ENERGY TRANSMISSION AUTH	L19, 1S, C271-S005-I041	(200,000)
34100	62000	NM RENEWABLE ENERGY TRANSMISSION AUTH	L19 1S C278 S8A I5	(75,000)
34100	62000	NEW MEXICO MORTGAGE FINANCE AUTHORITY	L19, 1S, C271-S005-I035	(400,000)
34100	62000	NEW MEXICO MORTGAGE FINANCE AUTHORITY	L19, 1S, C271-S005-I040	(200,000)
34100	62000	NEW MEXICO MORTGAGE FINANCE AUTHORITY	L19 1S C279 S7A I2	(75,000)
34100	62000	NEW MEXICO MORTGAGE FINANCE AUTHORITY	L19 1S C279 S7A I3	(50,000)
34100	62000	NEW MEXICO MORTGAGE FINANCE AUTHORITY	L19 1S C279 S7A I4	(73,000)
34100	62000	NEW MEXICO MORTGAGE FINANCE AUTHORITY	L19 1S C278 S8A I1	(57,000)
34100	62000	NEW MEXICO MORTGAGE FINANCE AUTHORITY	L19 1S C278 S38A I1	(100,000)
34100	62000	NEW MEXICO MORTGAGE FINANCE AUTHORITY	L19 1S C278 S38A I2	(150,000)
34100	73600	NEW MEXICO FINANCE AUTHORITY	Law Enforcement Protection	(350,347)
34100	93100	NEW MEXICO MORTGAGE FINANCE AUTHORITY	DFA MFA NM HOUSING TRUST FUND	(965,973)
Total Other State Entities - State CUs				\$ (23,293,254)

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF AMOUNTS DUE TO/FROM STATE GENERAL FUND
YEAR ENDED JUNE 30, 2020**

Fund	Amount Due at June 30, 2019	FY 2020 Activity			Amount Due at June 30, 2020
		Current Year Reversions	Other Amounts Due to	Current Year Budget Reversions	
Governmental Funds:					
01000 - General Fund	\$ 1,084	\$ 1,985,885	\$ 1,088	\$ 1,984,801	\$ 1,088
62000 - DFA Special Appropriations	-	2,438,197	-	2,440,197	2,000
20900 - BOF Emergency Fund	-	823,598	-	823,598	-
20130 - County Detention Fun	-	-	-	-	-
61800 - Leasehold Community Assistance	-	-	-	-	-
00900 - Computer Enhancement Fund	-	370,000	1,967	370,000	1,967
69700 - Tobacco Settlement Fund	-	-	-	-	-
21000 - Emergency Water Supply Fund	-	76,270	-	76,270	-
Total General Fund	1,084	5,693,950	3,055	5,694,866	5,055
73700 - Small Counties Assistance Fund	-	2,258,129	-	2,258,129	-
10780 - Juvenile Adjudication Fund	-	-	-	-	-
73600 - Law Enforcement Protection Fund	3,042,333	14,601,603	-	14,604,336	3,885,834
Total Special Revenue Fund	3,042,333	16,859,732	-	16,862,465	3,885,834
Total Governmental Funds	\$ 3,043,417	\$ 22,553,682	\$ 3,055	\$ 22,557,331	\$ 3,890,889

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2020**

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>CFDA Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Amount of Federal Awards Expended</u>	<u>Federal Awards Provided to Subrecipients</u>
U.S. Department of Agriculture				
Schools and Roads Cluster - Grants to Counties	10.665		\$ 9,308,431	\$ 9,308,431
U.S. Department of Housing and Urban Development				
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228		10,304,492	9,859,295
U.S. Department of Interior				
Distribution of Receipts to State and Local Governments	15.227		<u>441,543</u>	<u>441,543</u>
Total Expenditures of Federal Awards			<u>\$ 20,054,466</u>	<u>\$ 19,609,269</u>

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2020**

NOTE 1 BASIS OF PRESENTATION

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

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

NOTE 3 INDIRECT COST RATE

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

NOTE 4 CATALOG OF FEDERAL DOMESTIC ASSISTANCE (CFDA) NUMBERS

The program titles and CFDA numbers were obtained from the 2020 Catalog of Federal Domestic Assistance.



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

Ms. Debbie Romero, Cabinet Secretary
State of New Mexico,
Department of Finance and Administration, and
Mr. Brian 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 governmental activities, each major fund, and the aggregate remaining fund information, and the budgetary comparisons for the general fund and each major special revenue fund of the State of New Mexico Department of Finance and Administration (the Department), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Department's basic financial statements, and have issued our report thereon dated November 2, 2020.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that 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.

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Department's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items 2020-001, 2020-002, and 2020-003.

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

State of New Mexico Department of Finance and Administration's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. State of New Mexico Department of Finance and Administration's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

Purpose of this Report

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



CliftonLarsonAllen LLP

Albuquerque, New Mexico
November 2, 2020



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

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

Report on Compliance for Each Major Federal Program

We have audited the State of New Mexico Department of Finance and Administration's (the Department) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Department's major federal programs for the year ended June 30, 2020. The Department's major federal program is identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the Department's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Department's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Department's compliance.

Opinion on Each Major Federal Program

In our opinion, State of New Mexico Department of Finance and Administration complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2020.

Ms. Debbie Romero, 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 Internal Control Over Compliance

Management of the Department is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Department's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Department's internal control over compliance.

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

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

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



CliftonLarsonAllen LLP

Albuquerque, New Mexico
November 2, 2020

**STATE OF NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2020**

Section I – Summary of Auditors’ Results

Financial Statements

1. Type of auditors’ report issued: Unmodified
2. Internal control over financial reporting:
- Material weakness(es) identified? _____ yes x no
 - Significant deficiency(ies) identified? x yes _____ none reported
3. Noncompliance material to financial statements noted? _____ yes x no

Federal Awards

1. Internal control over major federal programs:
- Material weakness(es) identified? _____ yes x no
 - Significant deficiency(ies) identified? _____ yes x none reported
2. Type of auditors’ report issued on compliance for major federal programs: Unmodified
3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? _____ yes x no

Identification of Major Federal Programs

CFDA Number(s)

Name of Federal Program or Cluster

14.228

Community Development Block Grants/State's Program and Non-Entitlement Grants

Dollar threshold used to distinguish between Type A and Type B programs:

\$ 750,000

Auditee qualified as low-risk auditee?

_____ yes x no

STATE OF NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2020

Section II – Financial Statement Findings

None

Section III – Findings and Questioned Costs – Major Federal Programs

None

Section IV – Findings -- Compliance and Other Matters

2020-001 Noncompliance with Yield Control Formula Statute

Type of Finding:

- Other Matter

Condition: The Budget and Finance Bureau of the Local Government Division calculate and certify property tax rates for the various municipalities throughout the state. One county calculation used the incorrect base year tax rates which resulted in an overstated operational tax rate for the county for tax years 2019 and 2020.

Criteria or specific requirement: Per NMSA 7-37-7.1, as applicable to property taxes:

“neither the department of finance and administration nor any other entity authorized to set or impose a rate or assessment shall set a rate or impose a tax or assessment that will produce revenue from either residential or nonresidential property in a particular governmental unit in excess of the sum of a dollar amount derived by multiplying the appropriate growth control factor by the revenue due from the imposition on residential or nonresidential property, as appropriate, for the prior property tax year in the governmental unit of the rate, imposition or assessment for the specified purpose”

Context: The process for developing allowable the tax rates in compliance with the yield control formula involves obtaining information from the Taxation and Revenue Department, the Public Education Department and the various municipalities. The Bureau inputs the information into a workbook which calculates the rate for each taxing authority. During the review of 2019 rates, CLA identified one county’s property tax calculation that did not meet the requirements of the yield control formula. Upon further review of the calculation, it was noted that the 2018 base rate used in the calculation did not agree to the tax rate on the 2018 property tax certificate. The rate was correctly calculated and certified on the 2018 tax certificate. After the tax certificate was produced, the 2018 workbook that calculates the tax rates was changed and a higher rate was saved in the workbook for 2018. This overstated rate was used as the base year rate for the 2019 calculations, resulting in a higher calculated rate for 2019, which was subsequently certified. The overstated 2019 rate as the base rate for 2020 rate calculations, resulting in an overstated rate for the 2020 tax year, as well. At the time when the issue was identified, the 2020 certificate had already been produced and sent to the county.

**STATE OF NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2020**

Section IV – Findings -- Compliance and Other Matters - Continued

2020-001 Noncompliance with Yield Control Formula Statute (Continued)

Effect: Taxpayers could be charged rates that are not correct under the Yield Control Formula.

Cause: Management Oversight.

Recommendation: We recommend management establish effective controls and processes to ensure compliance with the statute, reviewing to ensure that base rates agree to the certifications provided to the municipalities. Alternatively, the Bureau could establish a procedure to ensure the calculation workbook is not modified after certifications are sent to municipalities.

Management's Response: The Budget and Finance Bureau of the Local Government Division is responsible for the annual property tax certification process for the issuance of tax certificates to each county. Presently, this process requires manual entry of a large volume of data utilizing Excel workbook for the calculation of the mill rates to be used in the production of tax certificates for all 33 counties. To mitigate entry errors, the Budget and Finance Bureau has reasonable measures and protocols in place for verifying and updating the Excel workbook, including extensive proofreading and cross-checking of work. There have not been errors in the tax certification process in the last 14 years and this is the first time it has been identified in the audit. Procedures will immediately be updated to ensure that a final version of the annual Excel workbook is locked and archived so as to prevent any unauthorized access, edits or updates once tax certificates have been issued. Due to the voluminous nature of this manual process, it is plausible that errors will occur. In an effort to further safeguard against the possibility for human error, and as a process improvement measure, the bureau has advocated for and been granted a special appropriation for the implementation of a Property Tax Module within the existing Local Government Budget Management System (LGBMS) in order to automate the property tax rate certification process. The contract to initiate this new module is in the signature stage with an anticipated project start date of November 2020. Importantly, the deployment of the new module is dependent on the receipt of assessed property valuation data electronically from the Taxation and Revenue Department, Property Tax Division (PTD). Under the PTD Business Modernization Project, which has been active for a couple of years, PTD is moving forward timely with providing the needed data file for the next assessed property valuation certification deadline, of no later than August 1, 2021 for Tax Year 2021 property tax certifications. Should this data exchange be achieved, the Bureau will concurrently run a parallel certification process with the module in order to compare results with the manual process and provide any inputs needed for further development of the module.

Moreover, the Bureau is committed to working closely with any Counties that need to implement a plan for the preparation of their Fiscal Year 2022 budget so as to account for the corrected base operational mill rate to be used in the Tax Year 2021 yield control calculation.

The Budget and Finance Bureau Chief is responsible for oversight of the corrective actions.

2020-002 Statewide Financial Reporting (Originally 2019-002)

Type of Finding:

- Other Matter

**STATE OF NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2020**

Section IV – Findings -- Compliance and Other Matters - Continued

2020-002 Statewide Financial Reporting (Originally 2019-002) (Continued)

Condition: As a department of the State, as well as one of many components that comprise the State's financial statements, the use of proper accounts and the compliance with State accounting policies and procedures is critical to ensure accurate statewide financial accounting and reporting. During the audit we noted that the Department did not use the proper account codes related to the activity with non-SHARE components of the State.

***Management's Progress on Repeat Findings:** The department's chief financial officer is currently working to develop monthly closeout procedures. The procedures will include a monthly review of non-SHARE component transactions to ensure appropriate account codes were used, allowing for adjustments as needed. We are also developing an account code reference guide to assist in the monthly reconciliations and for use by employees when entering these transactions in SHARE. We will begin implementing these procedures for the end of month closeout, January 2021.*

Criteria or specific requirement: In the State's financial statements, the State needs to be able to identify those balances and activity with the higher educational institutions, as they are presented as an enterprise fund of the State. In addition, the State also needs to identify those balances and activities with component units of the State to be able to properly disclose any related balances and activity as required. The State has prescribed the usage of various account codes in SHARE for those balance and activity with these entities.

Context: During the audit, CLA amounts disbursed to State component units, totaling \$7,728,911 across multiple funds, were incorrectly included in transfers to higher education institutions

Effect: Potential misstatements in the Department's financial statements and the State's financial statements.

Cause: Management Oversight. Lack of established processes, controls, and policies to ensure proper financial accounting and reporting related to the identified matters.

Recommendation: We recommend management establish effective controls and processes to ensure compliance with applicable statewide accounting policies.

Management's Response: The Department inadvertently coded eight payments made to the New Mexico Finance Authority to account code 555200 rather than the correct account code of 555210. The account codes are recent additions to SHARE with similar descriptions and a review of the transactions did not catch the error. The Department's chief financial officer who is responsible for correcting these errors, is implementing process improvements which will include the use of a list of the payments made to non-SHARE agencies with a corresponding account code to be used when entering and reviewing transactions. In addition, a quarterly report will be prepared to review the activity occurring in all transfer accounts and to reconcile these transactions with the policy.

**STATE OF NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2020**

Section IV – Findings -- Compliance and Other Matters - Continued

2020-003 IT General Controls

Type of Finding:

- Other Matter

Condition: During the audit, we noted the following Information Technology (IT) related observations which needed to be strengthened by the Department related to Administrative Access, periodic Reviews of User Access, testing of the disaster recovery plan, and documentation of access terminations.

Criteria or specific requirement: In accordance with ISACA's Control Objectives for Information and related Technology (COBIT) 5 framework:

- To ensure system security, entities need to maintain the integrity of information and protect IT assets.(DSS05)
- To ensure continuous service, a Disaster Recovery and Business Continuity Plan needs to be developed and tested to reduce the impact of a major disruption of key business functions and processes.(DSS04)

Context: During the audit, CLA identified the following issues related to IT General Controls:

- Domain administrators access was provided to non-privileged users (SFAGENT, SimpAdmin and SVTAdmin). These accounts should be disabled or monitored very closely.
- User access requirements can change as a result of several factors including transfers, terminations, promotions, reorganization, and department growth. Audits of user accounts and their access level are not performed on a regular basis for Active Directory and critical applications.
- The Department has a disaster recovery plan; however, the plan has not regularly been tested.
- The Department could not provide support for specific access removal for the sample of 3 terminated employees. Lack of documentation could result in incomplete removal of all user access.

Effect: Without effective user access controls, unauthorized individuals may make changes to any of the data, change the authorized access of another user, or initiate a transaction and effectively conceal the audit trail. With effective testing of the disaster recovery plan, the Department is at risk of losing valuable data and may experience delays in its ability to recover technical infrastructure within an acceptable time period.

Cause: Management oversight due the following:

- Domain administrator accounts were not being closely monitored and controlled.
- The volume of users and short staffing make the reviews challenging.
- The Department uses the data center maintained by the Department of Information Technology and relies on them for disaster recovery services.
- The volume of users and short staffing within IT department make the record keeping and tracking challenging.

**STATE OF NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2020**

Section IV – Findings -- Compliance and Other Matters - Continued

2020-003 IT General Controls (Continued)

Recommendation: To address the items noted, we recommend the following:

- Information Technology should closely monitor domain administrator accounts for who have access, what they have access to and how often they request access, performs periodic access review on the appropriateness of each domain accounts. Disable or remove unnecessary accounts.
- The Department should conduct a formal review of all user accounts, and their access level should be performed every year. The review process should be documented, and sign-off should be obtained from IT personnel completing the review. The review should ensure that all user accounts are assigned to current employees by comparing a system account listing to a current employee list from Human Resources. In addition, a review of access levels should be performed by comparing the user's current access rights listed on the system to those listed on their access form, and by confirming the user's access rights with their departmental manager.
- The Department should create a test plan to test the effectiveness of the disaster through a combination of tabletop exercise and technical testing. The test results will also provide the Department with additional knowledge to revise the recovery plan to have a more successful recovery in the event of a disaster.
- The Department should maintain good documentation practices, records should be completed at time of activity and should be retained for a specific period of time with a designated staff.

Management's Response: DFA has taken the following actions:

- SFAGENT, SimpAdmin and SVTAdmin have been verified as non-essential to the "day to day" processes and procedures. All three accounts have been disabled and show no significant impact to DFA-IT processes or procedures. As DFA-IT goes through updates, upgrades and patching, if accounts are deemed not necessary and not required, they will be disabled. If they are found to be relevant to a process said process will be documented.
- DFA-IT has scheduled a meetings to discuss and scheduling an annual disaster recovery table top test
- DFA-IT will prepare and schedule annual reviews of all Network and DFA system user accounts and access. This will be done at the end of the Legislative Session (short March / Long April) for network access. Next review will be completed and after the fiscal year has closed (August) for SHARE, BRS and LGBMS. Time frames have been selected due to the Legislative Session and budget cycle.
- DFA-IT will work with Human Resources (HR) on better documenting and providing necessary documentation to management in order to properly document termination of access for exiting employees.

The Department Chief Information Officer is responsible for implementing these corrective actions.

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
JUNE 30, 2020**

Section II – Financial Statement Findings

2019-001 – Account and Financial Reporting for Bonds (Material Weakness) – Resolved

Section III – Findings and Questioned Costs – Major Federal Programs

None Noted

Section IV – Findings -- Compliance and Other Matters

2019-002 – Statewide Financial Accounting and Reporting (Other Matter) – Repeated

**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
EXIT CONFERENCE
JUNE 30, 2020**

An exit conference was held with the Department on November 2, 2020. The conference was held in a closed meeting to preserve the confidentiality of the audit information prior to the official release of the financial statements by the State Auditor. In attendance were:

Department of Finance and Administration

Debbie Romero	Cabinet Secretary
Renee Ward	Deputy Secretary
Eric Chenier	ASD Director
Miranda Mascarenas	Deputy ASD Director

CliftonLarsonAllen LLP

Matt Bone, CPA, CGMA, CGFM	Principal
Andres Gamez, CPA	Director

Preparation of Financial Statements

The financial statements presented in this report have been prepared by management with the assistance of the independent auditor. The responsibility of the financial statements is management's, as addressed in the Independent Auditor's Report.

