

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED JUNE 30, 2023



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NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
OFFICIAL ROSTER (UNAUDITED)
JUNE 30, 2023

Cabinet Secretary

Wayne Propst

Deputy Secretary

Renee Ward

Division

Director

Administrative Services

Kathleen Pinyan

Board of Finance

Ashley Leach

Financial Control

Mark Melhoff

Local Government

Wesley Billingsley

State Budget

Andrew Miner



INDEPENDENT AUDITORS' REPORT

Mr. Wayne Propst, Cabinet Secretary
State of New Mexico Department of Finance and Administration and
Mr. Joseph M. Maestas, P.E., New Mexico State Auditor
Santa Fe, New Mexico

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, the aggregate remaining fund information and the budgetary comparisons for the general fund and major special revenue funds of the State of New Mexico Department of Finance and Administration (the Department), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Department's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the State of New Mexico Department of Finance and Administration, as of June 30, 2023, and the fund respective changes in financial position and the respective budgetary comparisons for the general fund and major special revenue funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

Reporting Entity

As discussed in Note 1, the financial statements of the Department are intended to present the financial position and the changes in financial position of only that portion of the governmental activities, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the general fund and major special revenue funds of the State of New Mexico that is attributable to the transactions of the Department. They do not purport to, and do not present fairly, the financial position of the State of New Mexico as of June 30, 2023, and the changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Mr. Wayne Propst, Cabinet Secretary
State of New Mexico Department of Finance and Administration and
Mr. Joseph Maestas, New Mexico State Auditor
Santa Fe, New Mexico

Responsibilities of Management for the Financial Statements

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Mr. Wayne Propst, Cabinet Secretary
State of New Mexico Department of Finance and Administration and
Mr. Joseph Maestas, New Mexico State Auditor
Santa Fe, New Mexico

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Department's basic financial statements. The combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, the combining statements of the general fund, board of finance bond funds and debt service fund, schedule of special appropriations, schedule of capital appropriations – severance tax bond projects/general fund appropriations and the schedule of the amounts due to/from state general fund as required by 2.2.2 NMAC, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual nonmajor fund financial statements, schedule of expenditures of federal awards, the combining statements of the general fund, board of finance bond funds and debt service fund, schedule of special appropriations, schedule of capital appropriations – severance tax bond projects/general fund appropriations and the schedule of the amounts due to/from state general fund are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Mr. Wayne Propst, Cabinet Secretary
State of New Mexico Department of Finance and Administration and
Mr. Joseph Maestas, New Mexico State Auditor
Santa Fe, New Mexico

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 1, 2023, on our consideration of the Department’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the State of New Mexico Department of Finance and Administration’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Department’s internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Albuquerque, New Mexico
November 1, 2023

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

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, 2023 with comparative numbers for the prior fiscal year, where appropriate. This information is designed to focus on the current year's activities, resulting changes, and currently known facts. It should be read in conjunction with the Department's Financial Statements and Notes to the Financial Statements that follow this section.

Overview of the Basic Financial Statements

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

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

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

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

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

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, 2023</u>	<u>June 30, 2022</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
ASSETS				
Current Assets	\$ 4,256,423,094	\$ 2,925,857,847	\$ 1,330,565,247	45 %
Capital Assets, Net	<u>7,220,775</u>	<u>5,378,912</u>	<u>1,841,863</u>	34
Total Assets	<u>4,263,643,869</u>	<u>2,931,236,759</u>	<u>1,332,407,110</u>	45
LIABILITIES				
Current Liabilities	819,821,562	603,750,747	216,070,815	36
Noncurrent Liabilities	<u>1,676,151,788</u>	<u>1,422,674,802</u>	<u>253,476,986</u>	18
Total Liabilities	<u>2,495,973,350</u>	<u>2,026,425,549</u>	<u>469,547,801</u>	23
DEFERRED INFLOWS OF RESOURCES				
Deferred Gain on Refunding	<u>179,819</u>	<u>804,298</u>	<u>(624,479)</u>	(78)
NET POSITION (DEFICIT)				
Net Investment in Capital Assets	7,096,443	5,213,549	1,882,894	36
Restricted	1,782,349,513	905,217,497	877,132,016	97
Unrestricted	<u>(21,955,256)</u>	<u>(6,424,134)</u>	<u>(15,531,122)</u>	242
Total Net Position	<u>\$ 1,767,490,700</u>	<u>\$ 904,006,912</u>	<u>\$ 863,483,788</u>	96

Financial Highlights

Current assets increased \$1.331 billion compared to the prior fiscal year as a result of \$924 million of increases in bonded debt for capital projects, \$58.5 million of State Recovery funds and \$145 million general funds appropriated by legislature to the Department, \$32.5 million appropriated by legislature for the recruitment and retention of law enforcement workforce capacity building, federal receivables of \$86 million for emergency remediation work for the Hermit's Peak/Calf Canyon fire and floods, and \$100 million of general funds appropriated by legislature to local governments for advances of estimated FEMA reimbursements for the Hermit's Peak/Calf Canyon remediation.

Capital assets increased by \$1.8M as a result of combined depreciation, additions and deletions throughout the fiscal year.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

Total liabilities increased by \$215.8 million as a result of \$86 million of combined cash advances and payables for emergency remediation work for the Hermit's Peak/Calf Canyon fire and floods, \$68.2 million increases of liabilities to local governments and other state agencies for capital projects, and \$57 million increase of unearned federal revenues.

CONDENSED STATEMENT OF ACTIVITIES

	Governmental Activities		Increase (Decrease)	Percentage Change
	2023	2022		
REVENUES				
Program Revenues:				
Charges for Services	\$ -	\$ -	\$ -	#DIV/0!
Operating Grants and Contributions	361,586,655	256,293,230	105,293,425	41
General Revenues:				
Transfers, Net	508,842,637	283,476,644	225,365,993	80
Other	114,023,681	97,010,491	17,013,190	18
Appropriations, Net	646,054,295	252,395,506	393,658,789	156
Investment Income	1,375,139	(821,570)	2,196,709	(267)
Total Revenues	<u>1,631,882,407</u>	<u>888,354,301</u>	<u>743,528,106</u>	84
EXPENSES				
Governmental	768,398,619	469,379,146	299,019,473	64
Total Expenses	<u>768,398,619</u>	<u>469,379,146</u>	<u>299,019,473</u>	64
CHANGE IN NET POSITION	863,483,788	418,975,155	444,508,633	106
Net Position - Beginning of Year	<u>904,006,912</u>	<u>485,031,757</u>	<u>418,975,155</u>	86
NET POSITION - END OF YEAR	<u>\$ 1,767,490,700</u>	<u>\$ 904,006,912</u>	<u>\$ 863,483,788</u>	96

Total revenues increased \$738.7 million compared to the prior year as a result of an increase of \$220.7 million in transfers from other agencies, increase of \$393.6 million in federal grants and general fund appropriations and \$125 million recognized by the Hermit's Peak/Calf Canyon remediation program, and offset by lower federal revenues recognized by the Emergency Rental Assistance and State Fiscal Recovery Programs.

Total program expenses increased by \$294 million driven by the increases in expenditures of State Fiscal Recovery Funds and special appropriations.

Total transfers out increased \$348 million due to an increase of capital projects and emergency fund loans drawn from the Board of Finance draws as well as increased draws from the Computer Enhancement Fund.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

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, 2023	June 30, 2022		
General Fund	\$ 361,608,941	\$ 173,275,348	\$ 188,333,593	109 %
County Supported Medicaid	18,775,467	7,790,011	10,985,456	141 %
State Fiscal Recovery Funds	-	(236)	236	(100)%
Emergency Rental Assistance	(399)	-	(399)	- %
Emergency Watershed Protection	-	-	-	- %
Board of Finance Debt Service Fund	35,337,815	52,918,632	(17,580,817)	(33)%
Board of Finance Capital Projects Fund	3,220,349,873	2,321,725,901	898,623,972	39 %
Nonmajor Governmental Funds	156,849,643	77,746,838	79,102,805	102 %
Total	<u>\$ 3,792,921,340</u>	<u>\$ 2,633,456,494</u>	<u>\$ 1,159,464,846</u>	44 %

The General Fund balance increased \$188 million and is attributable to an increase in the Special Appropriations Fund of \$152 million for projects authorized by legislation and not yet completed and new Computer Enhancement Fund's funding of new projects. The Board of Finance Bond Funds decreased \$17.5 million due to investment and decreased debt funding related activity. The Board of Finance Capital Project Fund balance increased by \$898.8 million due to many new projects financed with Bond proceeds.

The Nonmajor Governmental Fund balance increased by \$79 million and is due to the new Hermit's Peak/Calf Canyon remediation program and Law Enforcement Workforce Capacity Building funds offset by decreases in capital project funds.

General Budgetary Highlights

The Department wide operating budget for fiscal year 2023 related to Special Appropriations and Capital Outlay are contained in Laws of 2023, Chapter 210, Section 5 and Laws of 2023, Chapter 199, Sections 21 and 28.

The Department wide operating budget, as well as its nonoperating budgets for fiscal year 2023, are contained in the General Appropriations Act, Laws of 2022, Chapter 210, Sections 4 and 8.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

Performance Measures

The Department collects data to measure success in meeting performance measure targets to address the requirements for the Accountability in Government Act (AGA), Sections 6 3A 1 through 6 3A 8 NMSA 1978. Performance measures outlined in the General Appropriation's Act, Laws of 2021, Chapter 137 for the year ended June 30, 2023, were as follows:

Type of Measure	Measure	Target	Result
Policy Development Program			
Outcome	General fund reserves as a percent of recurring appropriations	25%	45.0%
Outcome	Error rate for the eighteen-month general fund revenue forecast, excluding oil and gas revenue and corporate income taxes	5%	5.0%
Outcome	Error rate for the eighteen-month general fund revenue forecast, excluding oil and gas revenue and corporate income taxes	5%	5.0%
Community Development Program			
Outcome	Number of counties and municipalities local government division assisted during the fiscal year to resolve poor audit findings and diminish poor audit opinions	11	13
Fiscal Management Program			
Efficiency	Percent of correctly vouchered and approved vendor payments processed within two working days	100%	100%
Output	Percent of bank accounts reconciled on an annual basis	100%	100%

Capital Assets and Debt Administration

The Department procured capital assets totaling \$2,969,563 during fiscal year 2023. The Department had net capital assets of \$7,225,879 as of June 30, 2023, which include office/computing equipment, software and leased equipment. The Department has no Infrastructure assets.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

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

The bond ratings for the Fiscal Year 2023 issuances are as follows:

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

Long-Term Liabilities

Bonds payable and unamortized premium 6/30/2023 totaled nearly \$1.8 billion with \$271.2 million due within one year. All bonds payable are secured by pledged tax revenues. More detailed information about the bonds payable and unamortized premiums are provided in Note 6.

Economic Factors Affecting Next Fiscal Year's Budget

New Mexico utilizes a consensus revenue estimating group (CREG) composed of legislative and executive branch economists to forecast General Fund revenue for the state. The Executive and Legislature work with the same revenue forecast in preparing their respective General Fund operating budget recommendations. The State General revenue forecast of the CREG is based on forecasts of the U.S. economy from Moody's Analytics and S&P, along with the forecasts of New Mexico's economy prepared by the University of New Mexico's Bureau of Business and Economic Research. Economic inputs also include data and information provided by state agencies, and other national data sources such as the Energy Information Administration, Bureau of Labor Statistics, Bureau of Economic Analysis, and the U.S. Census Bureau. Historical information on New Mexico's value and volume of crude oil and natural gas produced in the state is derived from the state's GenTax Database reporting system. Product price forecasts are derived from national economic forecasting services and other sources. Additionally, New Mexico's state revenues are highly sensitive to boom-and-bust cycles in the energy industry; therefore, the CREG conducts a stress-test on state revenues during the revenue forecasting 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 simultaneously safeguarding the state's budget.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

U.S. Economy

The United States economy experienced growth in state fiscal year 2023, albeit at a slower pace. The national economy, as measured by real gross domestic product, grew by 1.7% in fiscal year 2023, but was hindered by record levels of inflation and recessionary fears. Moreover, the moderate growth has been influenced by the Federal Reserve rate increases that were implemented to curb stubbornly high inflation levels by slowing the national economy and labor market, without triggering a recession. In fiscal year 2023, total US employment increased by 3.66 million, this represents a 2.4% year-over-year growth from fiscal year 2022. Average hourly wages in the U.S. increased by 4.4%, which was below the 6.3% inflation rate, effectively reducing workers' purchasing power. In fiscal year 2024, wage growth is expected to outpace inflation.

The US economy is anticipated to experience moderate growth in fiscal year 2024, with a projected GDP growth rate of 1.8%. In response to persistently high inflation and a robust job market, the Federal Reserve is expected to maintain short-term interest rates high during the year.

New Mexico Economy

The New Mexico economy showed growth in fiscal year 2023, with the real gross domestic product expanding by 1.9 percent on a year-over-year basis. The wages and salaries in the state increased by 10.1 percent and the total personal income grew by 2.5 percent. In the same period, employment in New Mexico increased by 3.4 percent, which means the state added approximately 28,800 jobs. During fiscal year 2023, the Mining, Construction, Leisure and Hospitality, Education & Health Services, and Local Government sectors created 3,500 jobs, 2,500 jobs, 6,000 jobs, 6,500 jobs, and 6,000 jobs, respectively.

Oil prices were lower in fiscal year 2023 compared to fiscal year 2022. Prices were pressured downwards by easing concerns about worldwide and national economic growth, the international markets pricing in the Ukraine-Russia conflict, and recessionary fears slowly receding for the calendar year 2023. The average prices for crude oil and natural gas in New Mexico were \$80.65 per barrel and \$5.40 per mcf, respectively. Despite the lower prices, New Mexico maintained its high levels of oil and natural gas production due to low break-even points and high yield-producing wells. In fiscal year 2023, New Mexico produced a record high of 657.5 million barrels of oil and 3.2 billion cubic feet of natural gas. The record levels of production in fiscal year 2023 offset any impact of the slightly lower prices.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

General Fund Revenue and Reserve Outlook

According to the August 2023 consensus revenue estimate, fiscal year 2023 recurring revenue is expected to have grown by 20.3 percent to over \$11.6 billion, while year-end financial reserves are estimated to be 51 percent of recurring appropriations. The growth in the revenue estimate is mainly due to general sales, income taxes, and investment income performing better than expected. Additionally, growth in revenue driven by oil and natural gas prices and production is mainly captured by the excess transfers.

Fiscal year 2024 recurring revenues are estimated to increase by 8.3 percent when compared to fiscal year 2023. Total revenues for fiscal year 2024 are estimated to be around \$12.6 billion. Fiscal year 2024 over fiscal year 2023 growth is driven primarily by estimated growth in oil and natural gas revenue. General sales and income revenue is also growing, however, due to legislative adjustments they decline when compared to fiscal year 2023. The consensus revenue outlook for fiscal year 2024 estimates ending reserves to increase from \$3.2 billion to \$4.3 billion or 51 percent of recurring appropriations (pending 2024 legislative appropriations).

The global, national, and state economic outlook is still uncertain. The Federal Reserve is taking aggressive actions to combat inflation, which appears to be working, but continuing to tighten may cause an overcorrection and an economic slowdown in fiscal year 2024. Other risks include a tight labor market, supply-side constraints, and potential changes in crude oil production by OPEC+.

Contact Information

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

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

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF NET POSITION
JUNE 30, 2023

	Governmental Activities
ASSETS	
Current Assets:	
Investment in State General Fund Investment Pool	\$ 4,049,743,463
Investment (Escrow Account)	35,337,815
Loans Receivable	47,420,949
Other Receivables	284,993
Receivable From Federal Government	96,109,564
Receivable From Local Governments	2,454,720
Receivable From Other State Entities	228,312
Due From Other State Agencies	19,843,278
Advances	5,000,000
Total Current Assets	4,256,423,094
Noncurrent Assets:	
Capital Assets, Net of Accumulated Depreciation/Amortization	7,220,775
Total Assets	4,263,643,869
LIABILITIES	
Current Liabilities:	
Accounts Payable	51,794,884
Accrued Payroll	323,285
Payable to Other State Entities	57,387,790
Payable to Federal Government	-
Due to the State General Fund	4,071,940
Due to Other State Agencies	10,832,736
Payables to Local Governments	82,016,091
Unearned Revenues	254,307,389
Other Liabilities	2,767,639
Accrued Interest Payable	38,000,296
Current Portion of Noncurrent Liabilities:	
Leases Liabilities	41,237
Bonds Payable (Net of Unamortized Premium), Current Portion	317,355,428
Compensated Absences	922,847
Total Current Liabilities	819,821,562
Noncurrent Liabilities:	
Leases Liabilities	83,095
Bonds Payable (Net of Unamortized Premium), Net of Current Portion	1,676,068,693
Total Liabilities	2,495,973,350
DEFERRED INFLOW OF RESOURCES	
Deferred Gain on Refunding	179,819
NET POSITION (DEFICIT)	
Net Investment in Capital Assets	7,096,443
Restricted for:	
Other Fiscal Support	534,375,523
Debt Service	35,337,815
Capital Projects	1,212,636,175
Unrestricted	(21,955,256)
Total Net Position	\$ 1,767,490,700

See accompanying Notes to Basic Financial Statements.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF ACTIVITIES – GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Expenses	Charges for Services	Operating Grants and Contributions	Net Revenue (Expense) and Changes in Net Position
FUNCTIONS/PROGRAMS				
Primary Government:				
Governmental Activities:				
Policy Development	\$ 5,142,851	\$ -	\$ -	\$ (5,142,851)
Program Support	2,063,665	-	-	(2,063,665)
Community Development	45,048,830	-	361,586,655	316,537,825
Fiscal Management	5,838,234	-	-	(5,838,234)
Other Fiscal Support	686,194,300	-	-	(686,194,300)
Interest Expense/Debt Issuance Costs	73,639,010	-	-	(73,639,010)
Amortization (Income) Expense	<u>(49,528,271)</u>	<u>-</u>	<u>-</u>	<u>49,528,271</u>
Total Governmental Activities	<u>\$ 768,398,619</u>	<u>\$ -</u>	<u>\$ 361,586,655</u>	<u>(406,811,964)</u>
 GENERAL REVENUES, REVERSIONS, AND TRANSFERS				
General Fund Appropriation				690,498,300
Taxes and Surcharges				1,459,838
Interest and Investment Income				343,659
Net Increase (Decrease) in Fair Value of Investments				1,031,480
Other Revenue				112,563,843
Reversions - FY 2023				(44,444,005)
Transfers In				1,342,128,042
Transfers Out				<u>(833,285,405)</u>
Total General Revenues, Reversions, and Transfers				<u>1,270,295,752</u>
CHANGE IN NET POSITION				863,483,788
Net Position - Beginning of Year				<u>904,006,912</u>
NET POSITION - END OF YEAR				<u>\$ 1,767,490,700</u>

See accompanying Notes to Basic Financial Statements.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
BALANCE SHEET – GOVERNMENTAL FUNDS
JUNE 30, 2023**

	General Fund	02100 County Supported Medicaid	71940 State Fiscal Recovery Funds	72090 Emergency Rental Assistance	21460 Emergency Watershed Protection
ASSETS					
Investment in State General Fund					
Investment Pool	\$ 595,747,866	\$ 15,586,678	\$ 2,259,216	\$ 18,799,751	\$ -
Investment (Escrow Account)	-	-	-	-	-
Loans Receivable	459,050	-	-	-	-
Other Receivables	94,107	-	98,656	-	-
Receivable From Federal Government	6,012	-	-	-	86,282,235
Receivable From Local Governments	755,067	-	-	1,538,868	-
Receivable From Other Funds	-	-	-	-	-
Receivable From Other State Entities	228,312	-	-	-	-
Due From Other State Agencies	5,325,290	3,188,789	-	-	-
Advances	5,000,000	-	-	-	-
Total Assets	<u>\$ 607,615,704</u>	<u>\$ 18,775,467</u>	<u>\$ 2,357,872</u>	<u>\$ 20,338,619</u>	<u>\$ 86,282,235</u>
LIABILITIES AND FUND BALANCES					
Investment in State General Fund					
Investment Pool Overdraft	\$ -	\$ -	\$ -	\$ -	\$ 43,445,557
Accounts Payable	4,017,492	-	-	1,340,264	42,836,678
Accrued Payroll	261,758	-	-	25,576	-
Payables to Other State Entities	2,934,589	-	-	-	-
Payable to Federal Government	-	-	-	-	-
Due to State General Fund	119,201	-	-	-	-
Due to Other Funds	-	-	-	-	-
Due to Other State Agencies	5,387,619	-	-	-	-
Payables to Local Governments	14,585,129	-	-	-	-
Unearned Revenue	216,006,469	-	2,345,263	18,973,178	-
Other Liabilities	2,694,506	-	12,609	-	-
Total Liabilities	<u>246,006,763</u>	<u>-</u>	<u>2,357,872</u>	<u>20,339,018</u>	<u>86,282,235</u>
FUND BALANCES					
Nonspendable					
Restricted - Other Fiscal Support	361,608,941	18,775,467	-	-	-
Restricted - Capital Projects	-	-	-	-	-
Restricted - Debt Service	-	-	-	-	-
Unassigned	-	-	-	(399)	-
Total Fund Balances	<u>361,608,941</u>	<u>18,775,467</u>	<u>-</u>	<u>(399)</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 607,615,704</u>	<u>\$ 18,775,467</u>	<u>\$ 2,357,872</u>	<u>\$ 20,338,619</u>	<u>\$ 86,282,235</u>

See accompanying Notes to Basic Financial Statements.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
BALANCE SHEET – GOVERNMENTAL FUNDS (CONTINUED)
JUNE 30, 2023**

ASSETS

Investment in State General Fund
Investment Pool

Investment (Escrow Account)

Loans Receivable

Other Receivables

Receivable From Federal Government

Receivable From Local Governments

Receivable From Other Funds

Receivable From Other State Entities

Due From Other State Agencies

Advances

Total Assets

	Board of Finance Debt Service Funds	Board of Finance Capital Project Funds	Nonmajor Governmental Funds	Total Governmental Funds
	\$ -	\$ 3,259,252,044	\$ 204,587,641	\$ 4,096,233,196
	35,337,815	-	-	35,337,815
	-	-	46,961,899	47,420,949
	-	-	92,230	284,993
	-	-	9,821,317	96,109,564
	-	-	160,785	2,454,720
	-	160,785	-	160,785
	-	-	-	228,312
	-	5,911,974	5,417,225	19,843,278

LIABILITIES AND FUND BALANCES

Investment in State General Fund

Investment Pool Overdraft

Accounts Payable

Accrued Payroll

Payables to Other State Entities

Payable to Federal Government

Due to State General Fund

Due to Other Funds

Due to Other State Agencies

Payables to Local Governments

Unearned Revenue

Other Liabilities

Total Liabilities

	-	-	-	5,000,000
	\$ 35,337,815	\$ 3,265,324,803	\$ 267,041,097	\$ 4,303,073,612
	\$ -	\$ -	\$ 3,044,176	\$ 46,489,733
	-	-	3,600,450	51,794,884
	-	-	35,951	323,285
	-	44,773,163	9,680,038	57,387,790
	-	-	-	-
	-	-	3,952,739	4,071,940
	-	-	160,785	160,785
	-	201,767	5,243,350	10,832,736
	-	-	67,430,962	82,016,091
	-	-	16,982,479	254,307,389
	-	-	60,524	2,767,639

FUND BALANCES

Nonspendable

Restricted - Other Fiscal Support

Restricted - Capital Projects

Restricted - Debt Service

Unassigned

Total Fund Balances

		44,974,930	110,191,454	510,152,272
	-	-	153,991,115	534,375,523
	-	3,220,349,873	23,890,538	3,244,240,411
	35,337,815	-	-	35,337,815
	-	-	(21,032,010)	(21,032,409)
	35,337,815	3,220,349,873	156,849,643	3,792,921,340

Total Liabilities and Fund

Balances

	\$ 35,337,815	\$ 3,265,324,803	\$ 267,041,097	\$ 4,303,073,612
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See accompanying Notes to Basic Financial Statements.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023**

Total Fund Balance - Governmental Funds	\$ 3,792,921,340
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Amounts reported for governmental activities in the statement of net position are different because:

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

Capital Assets	9,086,280
Accumulated Depreciation/Amortization	(1,865,505)
Total Capital Assets, Net	<u>7,220,775</u>

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

Compensated Absences Payable	(922,847)
Accrued Interest Payable	(38,000,296)
Bonds Payable, Net	(1,993,424,121)
Leases Liabilities	(124,332)
Deferred Gain on Refunding	(179,819)
Total Long-Term Liabilities	<u>(2,032,651,415)</u>

Net Position of Governmental Activities	<u><u>\$ 1,767,490,700</u></u>
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**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	General Fund	02100 County Supported Medicaid	71940 State Fiscal Recovery Funds	72090 Emergency Rental Assistance	21460 Emergency Watershed Protection
REVENUES					
Federal Grants	\$ 15,845,154	\$ -	\$ 62,892,656	\$ 107,735,009	\$ 124,966,191
Taxes and Surcharges	-	-	-	-	-
Fees	-	-	-	-	-
Interest and Investment Income	-	343,846	-	-	-
Net Increase (Decrease) in Fair Value of Investments	-	-	-	-	-
Other Revenue	23,435	50,441,610	-	-	-
Total Revenues	15,868,589	50,785,456	62,892,656	107,735,009	124,966,191
EXPENDITURES					
Current:					
Personal Services and Employee Benefits	12,122,589	-	-	3,238,177	-
Contractual Services	5,009,697	-	-	3,484,945	124,966,191
Other	81,412,769	-	62,892,420	100,809,730	-
Other Fiscal Support	-	-	-	-	-
Other Fiscal Support - State CU's	52,093,982	-	-	-	-
Debt Service - Principal	41,031	-	-	-	-
Debt Service - Interest	733	-	-	-	-
Debt Issuance Costs	-	-	-	-	-
Capital Outlay	2,756,439	-	-	202,556	-
Total Expenditures	153,437,240	-	62,892,420	107,735,408	124,966,191
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(137,568,651)	50,785,456	236	(399)	-
OTHER FINANCING SOURCES (USES)					
General Fund Appropriation	539,905,500	-	-	-	2,250,000
Capital Projects Appropriation	-	-	-	-	-
Bond Proceeds	-	-	-	-	-
Bond Premiums	-	-	-	-	-
Reversions - FY 2023	(7,602,609)	-	-	-	-
Transfers In:					
Interfund	993,700	-	-	-	-
Interagency	17,511,417	-	-	-	-
Transfers Out:					
Interfund	(999,700)	-	-	-	-
Interagency	(221,653,648)	(39,800,000)	-	-	(2,250,000)
Other State Entities - Higher Ed	(2,252,416)	-	-	-	-
Net Other Financing Sources (Uses)	325,902,244	(39,800,000)	-	-	-
NET CHANGE IN FUND BALANCES	188,333,593	10,985,456	236	(399)	-
Fund Balances - Beginning of Year	173,275,348	7,790,011	(236)	-	-
FUND BALANCES - END OF YEAR	\$ 361,608,941	\$ 18,775,467	\$ -	\$ (399)	\$ -

See accompanying Notes to Basic Financial Statements.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2023**

	Board of Finance Debt Service Funds	Board of Finance Capital Project Funds	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES				
Federal Grants	\$ -	\$ -	\$ 50,147,645	\$ 361,586,655
Taxes and Surcharges	-	-	1,459,838	1,459,838
Fees	-	-	-	-
Interest and Investment Income	(139,883)	-	139,696	343,659
Net Increase (Decrease) in Fair Value of Investments	1,031,480	-	-	1,031,480
Other Revenue	-	-	62,098,798	112,563,843
Total Revenues	891,597	-	113,845,977	476,985,475
EXPENDITURES				
Current:				
Personal Services and Employee Benefits	-	-	1,884,588	17,245,354
Contractual Services	-	-	4,505,455	137,966,288
Other	-	-	239,017,662	484,132,581
Other Fiscal Support	-	-	-	-
Other Fiscal Support - State CU's	-	48,942,136	2,755,571	103,791,689
Debt Service - Principal	1,254,699,360	-	-	1,254,740,391
Debt Service - Interest	69,031,356	-	-	69,032,089
Debt Issuance Costs	-	799,058	-	799,058
Capital Outlay	-	-	10,568	2,969,563
Total Expenditures	1,323,730,716	49,741,194	248,173,844	2,070,677,013
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,322,839,119)	(49,741,194)	(134,327,867)	(1,593,691,538)
OTHER FINANCING SOURCES (USES)				
General Fund Appropriation	-	-	148,342,800	690,498,300
Capital Projects Appropriation	-	-	-	-
Bond Proceeds	-	1,539,199,360	-	1,539,199,360
Bond Premiums	-	59,060,092	-	59,060,092
Reversions - FY 2023	-	(21,097,504)	(15,743,892)	(44,444,005)
Transfers In:				
Interfund	-	-	98,983,211	99,976,911
Interagency	1,323,730,716	885,909	-	1,342,128,042
Transfers Out:				
Interfund	-	(98,977,211)	-	(99,976,911)
Interagency	(18,472,414)	(439,644,510)	(18,151,447)	(739,972,019)
Other State Entities - Higher Ed	-	(91,060,970)	-	(93,313,386)
Net Other Financing Sources (Uses)	1,305,258,302	948,365,166	213,430,672	2,753,156,384
NET CHANGE IN FUND BALANCES	(17,580,817)	898,623,972	79,102,805	1,159,464,846
Fund Balances - Beginning of Year	52,918,632	2,321,725,901	77,746,838	2,633,456,494
FUND BALANCES - END OF YEAR	\$ 35,337,815	\$ 3,220,349,873	\$ 156,849,643	\$ 3,792,921,340

See accompanying Notes to Basic Financial Statements.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE—GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

Net Changes in Fund Balance - Total Governmental Funds \$ 1,159,464,846

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:

(24,269)

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

Bond Proceeds - Sponge Bonds (BOF Capital Projects)	(1,022,179,360)
Bond Proceeds - STB 2022A Bond Series	(517,020,000)
Payments of Sponge Bonds Paid by STO	1,022,179,360
Payments of Bonds Paid by STO	232,520,000
Change in Accrued Interest Payable	(3,807,863)
Bond Premium - STB 2022A Bond Series	(59,060,092)
Amortization of Premium	48,903,792
Leases	41,031
This is the amount by which proceeds do not exceed repayments.	(298,423,132)

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	2,969,563
Depreciation/Amortization Expense	(1,127,699)
Excess of Capital Outlay Over Depreciation/Amortization Expense	1,841,864

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.)

624,479

Change in Net Position of Governmental Activities

\$ 863,483,788

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
(BUDGETARY BASIS) – GENERAL FUND
YEAR ENDED JUNE 30, 2023**

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
REVENUES				
General Fund	\$ 463,314,100	\$ 463,314,100	\$ 539,905,500	\$ 76,591,400
Federal Funds	156,500,000	156,500,000	15,845,154	(140,654,846)
Other State Funds	-	-	23,435	23,435
Interagency Transfers	23,048,117	23,048,117	17,819,378	(5,228,739)
Total Revenues	642,862,217	642,862,217	573,593,467	(69,268,750)
Budgeted Fund Balance	3,642,443	3,642,443	-	(3,642,443)
Total Revenues and Budgeted Fund Balance	<u>\$ 646,504,660</u>	<u>\$ 646,504,660</u>	<u>\$ 573,593,467</u>	<u>\$ (72,911,193)</u>
P541 Expenditures - Policy Development				
Personal Services and Employee Benefits	\$ 3,767,500	\$ 3,643,060	\$ 3,541,650	\$ 101,410
Contractual Services	363,300	466,720	342,830	123,890
Other	852,200	873,220	755,489	117,731
Other Financing Uses	-	-	-	-
Total Expenditures	<u>\$ 4,983,000</u>	<u>\$ 4,983,000</u>	<u>\$ 4,639,969</u>	<u>\$ 343,031</u>
P542 Expenditures - Program Support				
Personal Services and Employee Benefits	\$ 1,833,600	\$ 1,743,600	\$ 1,681,273	\$ 62,327
Contractual Services	115,800	165,800	117,510	48,290
Other	228,000	268,000	201,770	66,230
Other Financing Uses	-	-	-	-
Total Expenditures	<u>\$ 2,177,400</u>	<u>\$ 2,177,400</u>	<u>\$ 2,000,553</u>	<u>\$ 176,847</u>
P543 Expenditures - Community Development				
Personal Services and Employee Benefits	\$ 2,547,600	\$ 2,441,778	\$ 1,895,840	\$ 545,938
Contractual Services	57,900	148,722	124,729	23,993
Other	79,300	94,300	93,399	901
Other Financing Uses	-	-	-	-
Total Expenditures	<u>\$ 2,684,800</u>	<u>\$ 2,684,800</u>	<u>\$ 2,113,968</u>	<u>\$ 570,832</u>
P544 Expenditures - Fiscal Management and Oversight				
Personal Services and Employee Benefits	\$ 4,801,900	\$ 4,751,900	\$ 4,393,305	\$ 358,595
Contractual Services	1,338,700	1,388,700	1,150,586	238,114
Other	257,000	257,000	253,087	3,913
Other Financing Uses	-	-	-	-
Total Expenditures	<u>\$ 6,397,600</u>	<u>\$ 6,397,600</u>	<u>\$ 5,796,978</u>	<u>\$ 600,622</u>
Dues and Membership Fees/Special Appropriations/Other Fiscal Support				
Personal Services and Employee Benefits	\$ 9,200	\$ 156,200	\$ 610,520	\$ (454,320)
Contractual Services	6,072,282	5,538,782	5,866,481	(327,699)
Other	425,633,600	386,439,439	80,314,790	306,124,649
Other Financing Uses	198,546,778	238,127,439	238,864,020	(736,581)
Total Expenditures	<u>\$ 630,261,860</u>	<u>\$ 630,261,860</u>	<u>\$ 325,655,811</u>	<u>\$ 304,606,049</u>

See accompanying Notes to Basic Financial Statements.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
(BUDGETARY BASIS) – GENERAL FUND (CONTINUED)
YEAR ENDED JUNE 30, 2023**

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
Total General Fund Expenditures				
Personal Services and Employee				
Benefits	\$ 12,959,800	\$ 12,736,538	\$ 12,122,588	\$ 613,950
Contractual Services	7,947,982	7,708,724	7,602,136	106,588
Other	427,050,100	387,931,959	81,618,535	306,313,424
Other Financing Uses	198,546,778	238,127,439	238,864,020	(736,581)
Total Expenditures	<u>\$ 646,504,660</u>	<u>\$ 646,504,660</u>	<u>340,207,279</u>	<u>\$ 306,297,381</u>
EXCESS OF REVENUES OVER EXPENDITURES			233,386,188	
RECONCILIATION TO GAAP BASIS				
Reversions			(7,602,609)	
Nonbudgeted Other Financing Uses			(38,135,725)	
Nonbudgeted Other Financing Sources			<u>685,739</u>	
Revenues related to multi-year budgets special appropriations			-	
Expenditures related to multi-year budgets special appropriations			-	
Budgeted Fund Balance			-	
Net Change in Fund Balance			<u>\$ 188,333,593</u>	

See accompanying Notes to Basic Financial Statements.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL (BUDGETARY
BASIS) – COUNTY SUPPORTED MEDICAID (02100) – SPECIAL REVENUE FUND
YEAR ENDED JUNE 30, 2023**

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
REVENUES				
General Fund	\$ -	\$ -	\$ -	\$ -
Other State Funds	39,800,000	39,800,000	50,785,456	10,985,456
Interagency Transfers	-	-	-	-
Federal Funds	-	-	\$ -	\$ -
Total Revenues	\$ 39,800,000	\$ 39,800,000	50,785,456	\$ 10,985,456
Budgeted Fund Balance	-	-	-	-
Total Revenues and Budgeted Fund Balance	\$ 39,800,000	\$ 39,800,000	50,785,456	\$ 10,985,456
EXPENDITURES				
Personal Services and Employee				
Benefits	\$ -	\$ -	-	\$ -
Contractual Services	-	-	-	-
Other	-	-	-	-
Other Financing Uses	39,800,000	39,800,000	39,800,000	-
Total Expenditures	\$ 39,800,000	\$ 39,800,000	39,800,000	\$ -
EXCESS OF REVENUES OVER EXPENDITURES			10,985,456	
RECONCILIATION TO GAAP BASIS				
Net Change in Fund Balance			\$ 10,985,456	

See accompanying Notes to Basic Financial Statements.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL (BUDGETARY
BASIS) – STATE FISCAL RECOVERY FUNDS (71940) – SPECIAL REVENUE FUND
YEAR ENDED JUNE 30, 2023**

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
REVENUES				
Federal Funds	\$ 63,044,540	\$ 63,044,540	\$ 62,892,656	\$ (151,884)
Total Revenues	<u>\$ 63,044,540</u>	<u>\$ 63,044,540</u>	62,892,656	<u>\$ (151,884)</u>
EXPENDITURES				
Other	\$ 63,044,540	\$ 63,044,540	62,892,420	\$ 152,120
Other Financing Uses	-	-	-	-
Total Expenditures	<u>\$ 63,044,540</u>	<u>\$ 63,044,540</u>	<u>62,892,420</u>	<u>\$ 152,120</u>
EXCESS OF REVENUES OVER EXPENDITURES			<u>236</u>	
RECONCILIATION TO GAAP BASIS				
Net Change in Fund Balance			<u>\$ 236</u>	

See accompanying Notes to Basic Financial Statements.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL (BUDGETARY
BASIS) – EMERGENCY RENTAL ASSISTANCE (72090) – SPECIAL REVENUE FUND
YEAR ENDED JUNE 30, 2023**

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
REVENUES				
Federal Funds	\$ 144,353,943	\$ 144,353,943	\$ 107,735,009	\$ (36,618,934)
Total Revenues	<u>\$ 144,353,943</u>	<u>\$ 144,353,943</u>	107,735,009	<u>\$ (36,618,934)</u>
EXPENDITURES				
Personal Services and Employee				
Benefits	\$ 1,350,631	\$ 3,850,631	3,238,177	\$ 612,454
Contractual Services	1,148,530	4,148,530	3,484,945	663,585
Other	141,854,782	136,354,782	101,012,286	35,342,496
Other Financing Uses	-	-	-	-
Total Expenditures	<u>\$ 144,353,943</u>	<u>\$ 144,353,943</u>	<u>107,735,408</u>	<u>\$ 36,618,535</u>
EXCESS OF REVENUES OVER EXPENDITURES			<u>(399)</u>	
RECONCILIATION TO GAAP BASIS				
Net Change in Fund Balance			<u>\$ (399)</u>	

See accompanying Notes to Basic Financial Statements.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL (BUDGETARY
BASIS) – EMERGENCY WATERSHED PROTECTION (21460) – SPECIAL REVENUE FUND
YEAR ENDED JUNE 30, 2023**

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
REVENUES				
General Fund	\$ 2,250,000	\$ 2,250,000	\$ 2,250,000	\$ -
Federal Funds	268,699,180	268,699,180	\$ 124,966,191	\$ (143,732,989)
Total Revenues	<u>\$ 270,949,180</u>	<u>\$ 270,949,180</u>	127,216,191	<u>\$ (143,732,989)</u>
EXPENDITURES				
Personal Services and Employee				
Benefits	\$ 50,000	\$ 50,000	-	\$ 50,000
Contractual Services	268,649,180	268,649,180	124,966,191	143,682,989
Other	2,250,000	-	-	-
Other Financing Uses	-	2,250,000	2,250,000	-
Total Expenditures	<u>\$ 270,949,180</u>	<u>\$ 270,949,180</u>	127,216,191	<u>\$ 143,732,989</u>
EXCESS OF REVENUES OVER EXPENDITURES			-	
RECONCILIATION TO GAAP BASIS				
Net Change in Fund Balance			<u>\$ -</u>	

See accompanying Notes to Basic Financial Statements.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

Financial Reporting Entity

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

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

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

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

Policy Development, Fiscal Analysis, and Budget Oversight Program

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

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

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

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

Community Development, Local Government Assistance, and Fiscal Oversight Program

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

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

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

Fiscal Management and Oversight Program

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

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

Program Support

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

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basic Financial Statements – Government-Wide Statements

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

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

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

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

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

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basic Financial Statements – Fund Financial Statements

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

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

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

Governmental Funds

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

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

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

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

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

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basic Financial Statements – Fund Financial Statements (Continued)

Governmental Funds (Continued)

General Fund (Continued)

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

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

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basic Financial Statements – Fund Financial Statements (Continued)

Major Funds

County Supported Medicaid Fund (02100)

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

State Fiscal Recovery Funds (71940)

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

Emergency Rental Assistance (72090)

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

Emergency Watershed Protection (Fund 21460)

This special revenue fund was established to account for federal funds passed through The National Resources Conservation Office of the U.S. Department of Agriculture for the purpose of providing funding and assistance to the counties of Mora and San Miguel in providing restoration and conservancy to landowners in afflicted areas that experienced historic fires and flooding during 2022. This is a nonreverting fund authorized by a sponsorship agreement between NRCS and the Department.

Board of Finance Debt Service Fund

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

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basic Financial Statements – Fund Financial Statements (Continued)

Major Funds (Continued)

Board of Finance Capital Project Funds

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

Nonmajor Governmental Funds

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

Nonmajor Special Revenue Funds

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

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

- Neighborhood Stabilization Fund (Fund 10540)

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

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basic Financial Statements – Fund Financial Statements (Continued)

Nonmajor Governmental Funds (Continued)

Nonmajor Special Revenue Funds (Continued)

- Juvenile Adjudication Fund (Fund 10780)
This special revenue fund was established by Laws of 2009, Chapter 244, Section 2 to account for the receipt and distribution of juvenile adjudication fees to provide an alternative procedure of adjudication for juveniles charged with misdemeanor offenses to help alleviate the docket of the juvenile judicial system. This fund is nonreverting.
- No Kid Hungry Fund (Fund 21180)
This special revenue fund was established to account for the receipt and distribution of grant funds received from a nonprofit organization for programs and activities in an effort to end childhood hunger in New Mexico. The fund is nonreverting.
- Land Grant Merced Assistance (Fund 22260)
This special revenue fund was established by Laws 2022, Chapter 32 to account for the receipt and distribution of Land Grant Merced from gross receipts tax revenue to provide assistance to qualified land grants-mercedes. This is a reverting fund.
- Local DWI Grant Program Fund (56000)
This special revenue fund was established to account for the receipt and distribution of liquor excise tax revenue for grants and other distributions to local governments for Driving While Intoxicated (DWI) programs, services, and detoxification/treatment facilities in an effort to prevent or reduce the incidence of DWI, alcoholism and alcohol abuse in accordance with the Local DWI Grant Program Act, Sections 11-6A-1 through 11-6A-6 NMSA 1978. The fund is nonreverting.
- Civil Legal Services Fund (Fund 62400)
This special revenue fund, as defined by Section 34-14-1 NMSA 1978, was established for improving civil legal services for low-income persons. This fund is nonreverting.
- Recovery Home Program (Fund 68470)
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 individuals in recovery from a substance use disorder to provide stable, temporary housing. This is a non-reverting program, authorized through Section 8071 of the Support for Patients and Communities Act.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basic Financial Statements – Fund Financial Statements (Continued)

Nonmajor Governmental Funds (Continued)

Nonmajor Special Revenue Funds (Continued)

- Homeowner Assistance Fund (Fund 71930)

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

- Hermit's Peak-Calf Canyon Fire Loan Fund (Fund 71980)

This special revenue fund was established to by Laws 2023, Chapter 2 to provide zero interest reimbursable loans to political subdivisions for projects to replace or repair public infrastructure damaged by fire, flooding or debris flows caused by or stemming from the Hermits Peak-Calf Canyon fire. These loans are reimbursable from FEMA assistance funding upon completion of the projects. This is a reverting 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.

- Small Counties Assistance Fund (73700)

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

- Federal Taylor Grazing Act (Fund 73800)

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

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basic Financial Statements – Fund Financial Statements (Continued)

Nonmajor Governmental Funds (Continued)

Nonmajor Special Revenue Funds (Continued)

- Forest Reserve (Fund 73900)

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

- 911 Enhancement Fund (74500).

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

- Law Enforcement Workforce (Fund 82920)

This special revenue fund was established by Laws of 2023, Chapter 210, Section 5/48 to provide for law enforcement workforce capacity building. This establishes funding for commissioned law enforcement officers. This is a nonreverting fund.

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

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

Nonmajor Capital Projects Funds

- STB Capital Outlay Statewide Fund (89200)

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

- GF Capital Outlay Fund (93100)

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

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Accounting

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

Accrual Basis

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

Modified Accrual Basis

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

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

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

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Investments

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

Investment (Escrow Account)

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

Loans Receivable

Loans to local governments and other entities arise from programs administered by the Board of Finance and the Local Government Division for emergency water supply system construction, voting machines, emergency, and disaster purposes, and for community development. Collections are generally received in monthly or annual installments including interest, if applicable. Interest rates range from 0% to 5.5%, while most of the loans are interest free. Allowances for uncollectible accounts are rare. No allowance for uncollectible accounts has been recognized.

Capital Assets

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

Leases

The Department is a lessee for a lease of equipment. The Department recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the applicable governmental activities in the government-wide statements. The Board recognizes lease liabilities with an initial, individual value of \$5,000 or more.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Leases (Continued)

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

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

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

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

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

Compensated Absences

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

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

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, 2023.

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

Fund Balance

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

Net Position

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

Net investment in capital assets – This category reflects the portion of net position that are associated with capital assets less outstanding capital asset related debt. As of June 30, 2023, there were no outstanding liabilities related to capital assets.

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

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

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

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, 2023, because the Department's Investment in State General Fund Investment Pool" balance has been reduced by the amount reverted to the state general fund.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Reversions (Continued)

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

Adoption of New Accounting Standards:

In May 2020, the GASB issued GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. This standard defines a subscription-based information technology arrangement (SBITA); establishes that a SBITA results in a right-to-use subscription asset (an intangible asset) and a corresponding subscription liability; provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and requires note disclosures regarding a SBITA.

The Department adopted the requirements of the guidance effective July 1, 2022 and has applied the provisions of this standard to the beginning of the period of adoption. For the June 30, 2023 period the Department had no SBITAs that were material that required reporting in accordance with the standard.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Single Year Budget

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

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

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

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

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

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

Multi-Year Budget

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

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

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, 2023, the Department had the following invested in the State General Fund Investment Pool:

State General Fund Investment Pool \$4,049,743,463

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, 2023.

NOTE 4 INVESTMENTS (ESCROW ACCOUNT)

Fair Value of Investments

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

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

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 4 INVESTMENTS (ESCROW ACCOUNT) (CONTINUED)

Fair Value of Investments (Continued)

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

	Fair Value Measurements Using			Fair Value at June 30, 2023
	Level 1	Level 2	Level 3	
Investments by Fair Value Level:				
Debt and Equity Securities,				
Municipal Bonds	\$ -	\$ 34,990,567	\$ -	\$ 34,990,567
Total Investments at Fair Value	<u>\$ -</u>	<u>\$ 34,990,567</u>	<u>\$ -</u>	34,990,567
Money Market				347,248
Total Investments				<u>\$ 35,337,815</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, 2023, are as follows:

Investment	Rating	Fair Value
Investments Subject to Credit Risk -		
Fitch Ratings:		
Municipal Bonds	AA-	\$ 34,990,567
Total Investments Subject to Credit Risk		<u>\$ 34,990,567</u>

Interest Rate Risk – Debt Investments

Interest rate risk is the risk that changes in interest rates could adversely affect the fair value of an investment. A summary of the investments at June 30, 2023 and their exposure to interest rate risk is as follows:

Investment	Fair Value	Less Than		
		1 Year	1 to 5 Years	6 to 10 Years
Investments Subject to Interest Rate Risk:				
Municipal Bonds	\$ 34,990,567	\$ 21,797,804	\$ 13,192,763	\$ -
Total Investments Subject to Interest Rate Risk	<u>\$ 34,990,567</u>	<u>\$ 21,797,804</u>	<u>\$ 13,192,763</u>	<u>\$ -</u>

Concentration of Credit Risk – Investments

Concentration risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. Investments in any one issuer that represent 5% or more of total investments are considered to be exposed to concentrated credit risk and are required to be disclosed. More than 5% of the Department's investments are in municipal bonds issued by the states of Connecticut and Pennsylvania. As of June 30, 2023, these investments are 10.51% and 89.49%, respectively, of the Department's investments.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 5 CAPITAL ASSETS

Capital assets activity for the year ended June 30, 2023, was as follows:

	June 30, 2022	Transfer In/ Additions	Transfer Out/ Deletions	June 30, 2023
Depreciable Assets:				
Office/Data Processing Equipment/				
Furniture	\$ 186,346	\$ 15,671	\$ -	\$ 202,017
Software	5,724,096	2,953,892	-	8,677,988
Automobiles	-	-	-	-
ROU - Leased Equipment	206,275	-	-	206,275
Total Capital Assets	<u>6,116,717</u>	<u>2,969,563</u>	<u>-</u>	<u>9,086,280</u>
Accumulated Depreciation/Amortization:				
Office/Data Processing Equipment/				
Furniture	(182,976)	(7,845)	-	(190,821)
Software	(513,575)	(1,078,599)	-	(1,592,174)
Automobiles	-	-	-	-
ROU - Leased Equipment	(41,255)	(41,255)	-	(82,510)
Total Accumulated Depreciation/Amort.	<u>(737,806)</u>	<u>(1,127,699)</u>	<u>-</u>	<u>(1,865,505)</u>
Total Capital Assets, Net	<u>\$ 5,378,911</u>	<u>\$ 1,841,864</u>	<u>\$ -</u>	<u>\$ 7,220,775</u>

Depreciation/Amortization expense was charged to functions as follows:

Policy Development	\$ 478,614
Program Support	213,342
Community Development	394,488
Fiscal Management	41,255
Total Depreciation/Amortization Expense	<u>\$ 1,127,699</u>

NOTE 6 LONG-TERM OBLIGATIONS

Lease Liabilities

The Entity leases office equipment under a long-term, noncancelable lease agreement. The lease expires in 2026. The lease liabilities for the year ended June 30, 2023, was as follows:

	June 30, 2022	Additions	Deletions	June 30, 2023	Amount Due within One Year
Lease Liabilities	<u>\$ 165,363</u>	<u>\$ -</u>	<u>\$ (41,031)</u>	<u>\$ 124,332</u>	<u>\$ 41,237</u>

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

Year Ending June 30,	Governmental Activities		Total
	Principal	Interest	
2024	\$ 41,237	\$ 527	\$ 41,764
2025	41,444	321	41,765
2026	41,651	113	41,764
Total Minimum Lease Payments	<u>\$ 124,332</u>	<u>\$ 961</u>	<u>\$ 125,293</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 6 LONG-TERM OBLIGATIONS (CONTINUED)

Compensated Absences

The compensated absence balance in the amount of \$922,847 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, 2023, was as follows:

	<u>June 30, 2022</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2023</u>	<u>Amount Due within One Year</u>
Compensated Absences	\$ 898,578	\$ 745,042	\$ (720,773)	\$ 922,847	\$ 922,847

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, 2023.

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

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

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

http://www.nmdfa.state.nm.us/Official_Statements_and_Pending_Sales.aspx

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 6 LONG-TERM OBLIGATIONS (CONTINUED)

Severance Tax and General Obligation Bonds (Continued)

The debt schedules below are reported in thousands.

	Date Issued	Original Issue	Final Maturity	Bond Payable Outstanding June 30, 2022	New Series	Amount Paid Current Year	Bond Payable Outstanding June 30, 2023	Due in One Year	Long-Term
STB Outstanding:									
Series 2012 A	June 21, 2012	\$ 57,990	July 1, 2022	\$ 7,965	\$ -	\$ (7,965)	\$ -	\$ -	\$ -
Series 2015 A	August 12, 2015	129,195	July 1, 2025	67,665	-	(15,665)	52,000	16,470	35,530
Series 2015B Supp.	August 12, 2015	69,745	July 1, 2025	33,080	-	(7,660)	25,420	8,055	17,365
Series 2016 A	June 23, 2016	78,750	July 1, 2026	68,635	-	(12,390)	56,245	13,025	43,220
Series 2016 B	June 23, 2016	181,395	July 1, 2024	95,580	-	(36,790)	58,790	38,240	20,550
Series 2016 D	December 6, 2016	26,725	July 1, 2027	26,725	-	(4,910)	21,815	2,160	19,655
Series 2017 A	August 8, 2017	69,470	July 1, 2027	50,145	-	(8,160)	41,985	8,065	33,920
Series 2018 A	June 28, 2018	122,560	July 1, 2028	93,380	-	(11,425)	81,955	12,010	69,945
Series 2020 A	November 3, 2020	94,735	July 1, 2030	89,325	-	(5,685)	83,640	8,895	74,745
Series 2021 A	June 29, 2021	317,170	July 1, 2031	317,170	-	(25,065)	292,105	26,350	265,755
Series 2022 A	June 29, 2022	260,900	July 1, 2032	260,900	-	-	260,900	20,620	240,280
Series 2022 B	October 11, 2022	293,310	July 1, 2032	-	293,310	-	293,310	23,180	270,130
Total Principal Outstanding		<u>\$ 1,701,945</u>		<u>\$ 1,110,570</u>	<u>\$ 293,310</u>	<u>\$ (135,715)</u>	<u>\$ 1,268,165</u>	<u>\$ 177,070</u>	<u>\$ 1,091,095</u>

	Date Issued	Original Issue	Final Maturity	Bond Premium Outstanding June 30, 2022	New Series	Amount Amortized Current Year	Bond Premium Outstanding June 30, 2023	Due in One Year	Long-Term
STB Premium Outstanding:									
Series 2013 A	July 23, 2013	\$ 16,900	July 1, 2023	\$ 69	\$ -	\$ (69)	\$ -	\$ -	\$ -
Series 2014 A	June 24, 2014	22,619	July 1, 2024	346	-	(250)	96	96	-
Series 2015 A	August 12, 2015	23,121	July 1, 2025	2,200	-	(1,184)	1,016	733	283
Series 2015B Supp.	August 12, 2015	11,428	July 1, 2025	1,087	-	(585)	502	362	140
Series 2016 A	June 23, 2016	19,770	July 1, 2026	3,279	-	(1,398)	1,881	1,013	868
Series 2016 B	June 23, 2016	26,924	July 1, 2024	1,835	-	(1,326)	509	509	-
Series 2016 D	December 6, 2016	5,379	July 1, 2027	1,252	-	(441)	811	345	466
Series 2017 A	August 8, 2017	13,280	July 1, 2027	3,400	-	(1,198)	2,202	939	1,263
Series 2018 A	June 28, 2018	17,619	July 1, 2028	6,446	-	(1,934)	4,512	1,590	2,922
Series 2020 A	November 3, 2020	22,589	July 1, 2030	15,291	-	(3,533)	11,758	3,070	8,688
Series 2021 A	June 29, 2021	74,551	July 1, 2031	60,550	-	(12,546)	48,004	11,092	36,912
Series 2022 A	June 29, 2022	31,097	July 1, 2032	31,097	-	(5,840)	25,257	5,233	20,024
Series 2022 B	October 11, 2022	23,882	July 1, 2032	-	23,882	(3,490)	20,392	4,225	16,167
Total Premium Outstanding		<u>\$ 309,159</u>		<u>\$ 126,852</u>	<u>\$ 23,882</u>	<u>\$ (33,794)</u>	<u>\$ 116,940</u>	<u>\$ 29,207</u>	<u>\$ 87,733</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 6 LONG-TERM OBLIGATIONS (CONTINUED)

Severance Tax and General Obligation Bonds (Continued)

	Date Issued	Original Issue	Final Maturity	Bond Payable Outstanding June 30, 2022	New Series	Amount Paid Current Year	Bond Payable Outstanding June 30, 2023	Due in One Year	Long-Term
GOB Outstanding:									
Series 2015 Debt Service	March 25, 2015	\$ 141,635	March 1, 2025	\$ 50,205	\$ -	\$ (15,925)	\$ 34,280	\$ 16,720	\$ 17,560
Series 2017A Debt Service	August 1, 2017	148,520	March 1, 2027	89,920	-	(14,815)	75,105	16,315	58,790
Series 2017B Debt Service	August 1, 2017	151,790	March 1, 2025	60,840	-	(29,265)	31,575	15,400	16,175
Series 2019 Debt Service	August 1, 2019	139,985	March 1, 2029	68,705	-	(15,310)	53,395	8,955	44,440
Series 2021 Debt Service	May 27, 2021	166,675	March 1, 2031	144,695	-	(21,490)	123,205	17,430	105,775
Series 2023 Debt Service	April 27, 2023	223,710	March 1, 2033	-	223,710	-	223,710	19,280	204,430
Total Principal Outstanding		<u>\$ 972,315</u>		<u>\$ 414,365</u>	<u>\$ 223,710</u>	<u>\$ (96,805)</u>	<u>\$ 541,270</u>	<u>\$ 94,100</u>	<u>\$ 447,170</u>
	Date Issued	Original Issue	Final Maturity	Outstanding June 30, 2022	New Series	Amortized Current Year	Outstanding June 30, 2023	Due in One Year	Long-Term
GOB Premium Outstanding:									
Series 2015 Debt Service	March 25, 2015	\$ 26,120	March 1, 2025	\$ 2,102	\$ -	\$ (1,210)	\$ 892	\$ 701	\$ 191
Series 2017A Debt Service	August 1, 2017	26,897	March 1, 2027	6,551	-	(2,414)	4,137	1,862	2,275
Series 2017B Debt Service	August 1, 2017	23,160	March 1, 2025	3,082	-	(1,774)	1,308	1,027	281
Series 2019 Debt Service	August 1, 2019	17,947	March 1, 2029	8,697	-	(2,347)	6,350	1,979	4,371
Series 2021 Debt Service	May 27, 2021	32,869	March 1, 2031	26,548	-	(5,647)	20,901	4,972	15,929
Series 2023 Debt Services	April 27, 2023	35,178	March 1, 2033	-	35,178	(1,716)	33,462	6,436	27,026
Total Premium Outstanding		<u>162,171</u>		<u>46,980</u>	<u>35,178</u>	<u>(15,108)</u>	<u>67,050</u>	<u>16,977</u>	<u>50,073</u>
Total Long-Term Debt		<u>\$ 3,145,590</u>		<u>\$ 1,698,767</u>	<u>\$ 576,080</u>	<u>\$ (281,422)</u>	<u>\$ 1,993,425</u>	<u>\$ 317,354</u>	<u>\$ 1,676,071</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 6 LONG-TERM OBLIGATIONS (CONTINUED)

Severance Tax and General Obligation Bonds (Continued)

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 177,070	\$ 58,585	\$ 235,655
2025	166,340	50,294	216,634
2026	155,820	42,342	198,162
2027	134,965	35,073	170,038
2028	125,690	28,556	154,246
2029 to 2033	508,280	58,653	566,933
Totals	<u>\$ 1,268,165</u>	<u>\$ 273,503</u>	<u>\$ 1,541,668</u>

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 94,100	\$ 25,759	\$ 119,859
2025	99,355	22,358	121,713
2026	62,175	17,391	79,566
2027	67,545	14,282	81,827
2028	47,150	10,905	58,055
2029 to 2033	170,945	22,968	193,913
Total	<u>\$ 541,270</u>	<u>\$ 113,663</u>	<u>\$ 654,933</u>

Deferred Inflows of Resources

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

	<u>June 30, 2022</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2023</u>	<u>Amount Due within One Year</u>
Deferred Gain on Refunding	<u>\$ 804,298</u>	<u>\$ -</u>	<u>\$ 624,479</u>	<u>\$ 179,819</u>	<u>\$ 179,819</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 7 SHORT-TERM DEBT OBLIGATIONS

Sponge Note

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

	Purchased	Matured	Principal Payments
Sponge Note - 2022 SC	December 30, 2022	December 31, 2022	\$ 12,439,843
Sponge Note - 2022 SD	December 30, 2022	December 31, 2022	339,200,000
Sponge Note - 2023 SA	June 29, 2023	June 30, 2023	327,838,204
Sponge Note - 2023 SB	June 29, 2023	June 30, 2023	342,701,313
			<u>\$ 1,022,179,360</u>

Short-term debt activity for the year ended June 30, 2023 was as follows:

	Balance at June 30, 2022	Issued	Redeemed	Balance at June 30, 2023
Sponge Notes	\$ -	\$ 1,022,179,360	\$ 1,022,179,360	\$ -

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, 2023.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 8 INTERFUND AND INTERAGENCY ACTIVITY AND TRANSFERS (CONTINUED)

Interfund Transfers

Interfund Transfers

Fund	Transfer In	Fund	Transfer Out	Purpose
89200	\$ 12,363	BOF Capital-20650	\$ (12,363)	Capital Projects - STB
89200	60,658	BOF Capital-20740	(60,658)	Capital Projects - STB
89200	1,894,671	BOF Capital-20920	(1,894,671)	Capital Projects - STB
89200	1,259,141	BOF Capital-22230	(1,259,141)	Capital Projects - STB
89200	16,171,601	BOF Capital-22240	(16,171,601)	Capital Projects - STB
89200	4,652,772	BOF Capital-22280	(4,652,772)	Capital Projects - STB
89200	14,242,626	BOF Capital-43140	(14,242,626)	Capital Projects - STB
89200	450,016	BOF Capital-44060	(450,016)	Capital Projects - STB
89200	13,422	BOF Capital-50350	(13,422)	Capital Projects - STB
89200	275,000	BOF Capital-50560	(275,000)	Capital Projects - STB
89200	17,034,434	BOF Capital-68230	(17,034,434)	Capital Projects - STB
89200	36,631,390	BOF Capital-68350	(36,631,390)	Capital Projects - STB
89200	5,489,077	BOF Capital-68360	(5,489,077)	Capital Projects - STB
89200	790,040	BOF Capital-68410	(790,040)	Capital Projects - STB

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

Fund	Transfer In	Fund	Transfer Out	Purpose
01000	\$ 993,700	62000	\$ (993,700)	Compensation Appropriation
01000	6,000	62400	(6,000)	
62000	-	00900	-	
62400	-	62000	-	
Total				
Transfers				
In (Out) -				
Interfund	<u>\$ 99,976,911</u>		<u>\$ (99,976,911)</u>	

All interfund transactions were completed throughout the year.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 8 INTERFUND AND INTERAGENCY ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Activity

Receivables from Other Agencies

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

Receiving Fund	State Agency	Purpose	Transfer Fund	Amount
General Fund				
01000	80500 - Department of Transportation	Washington Lease	20100	\$ 1,304
62000	42000 - Regulation and Licensing Department	Mortgage Regulatory Fund	10660	-
72400	52100 - Energy, Minerals, and Natural Resources Dept	Payroll Account	19900	539
80000	33300 - Taxation and Revenue Department	Fees Collected	71500/ 71300	5,316,672 6,775
	Total General Fund			<u>5,325,290</u>
Special Revenue Funds				
02100	33300 - Taxation and Revenue Department	Fees Collected	83200	3,188,789
22260	33300 - Taxation and Revenue Department	Fees Collected	83200	184,615
56000	33300 - Taxation and Revenue Department	Fees Collected	82800	2,052,336
73600	33300 - Taxation and Revenue Department	Fees Collected	83800	946,563
73600	44000 - Office of Superintendent of Insurance	Fees Collected	11820	228
73700	33300 - Taxation and Revenue Department	Fees Collected	83200	1,094,349
74500	33300 - Taxation and Revenue Department	Surcharge Revenue	82800	1,139,134
	Total Special Revenue Funds			<u>8,606,014</u>
Board of Finance Bond Funds				
20930	95000 - Higher Education Department	Severance Tax Bonds	89200	50
57400	92400 - Public Education Department	Severance Tax Bonds	81600	122,024
68380	94000 - NM Public Schools Facilities Authority	Severance Tax Bonds	94700	5,789,900
	Total Board of Finance Bond Funds			<u>5,911,974</u>
	Total Governmental Funds			<u><u>\$ 19,843,278</u></u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 8 INTERFUND AND INTERAGENCY ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Activity

Payable to Other State Agencies

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

Disbursing Fund	State Agency	Purpose	Transfer Fund	Amount
General Fund				
80000	39400 - State Treasurer's Office	County Remittance	18210	\$ 1,751,414
80000	39400 - State Treasurer's Office	County Remittance	20990	601,550
80000	39400 - State Treasurer's Office	County Remittance	21230	1,384,096
80000	39400 - State Treasurer's Office	County Remittance	35170	383,288
80000	39400 - State Treasurer's Office	County Remittance	50440	846,428
80000	39400 - State Treasurer's Office	County Remittance	68150	356,671
80000	50800 - Livestock Board	County Remittance	39500	64,172
	Total General Fund			<u>5,387,619</u>
Special Revenue Funds				
73800	33700 - State Investment Council	Forest Distribution	60100	113,879
89620	61100 - Early Childhood Education & Care Dept	GEER	20790	1,827,682
89620	92400 - Public Education Department	GEER	89620	1,908,634
89620	95000 - Higher Education Department	GEER	89620	1,393,155
	Total Special Revenue Funds			<u>5,243,350</u>
Board of Finance Capital Projects				
68350	62400 - Aging and Long Term Services Department	Severance Tax Bonds	89200	201,767
	Total BOF Capital Project Funds			<u>201,767</u>
	Total Governmental Funds			<u>\$ 10,832,736</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Activity (Continued)

Payable to Other State Entities

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

<u>State Entity</u>	<u>Amount Owed</u>
Payables to Higher Educational Institutions:	
Eastern New Mexico University-Roswell	\$ 9,046,396
New Mexico Highlands University	983,712
New Mexico Institute Of Mining & Tech	3,733,002
New Mexico Military Institute	2,035,076
New Mexico School For The Deaf	197,835
Northern New Mexico College	108,483
Regents Of New Mexico State University	7,240,770
University Of New Mexico	10,743,342
Western New Mexico University	1,310,735
Payables to State Component Units:	
New Mexico Finance Authority	9,126,260
New Mexico Mortgage Finance Authority	11,869,803
Cumbres & Toltec Scenic Railroad	992,376
Total	<u>\$ 57,387,790</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers

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

DFA BU	DFA Fund	Other Entity BU	Other Entity	Other Agency Fund	Purpose	Transfer In - Other State Agencies	Transfer Out - Other State Agencies	Transfer Out - Higher Education
34100	900	26400	Administrative Office of the DA	64500	Laws 2022, Chapter 54, Section 7/2	\$ -	\$ (2,564,000)	\$ -
34100	900	28000	Office of the Public Defender	17510	Laws 2022, Chapter 54, Section 7/4	-	(2,350,000)	-
34100	900	33300	Taxation and Revenue Department	17200	Laws 2022, Chapter 54, Section 7/7	-	(200,000)	-
34100	900	33300	Taxation and Revenue Department	17200	Laws 2022, Chapter 54, Section 7/6	-	(335,000)	-
34100	900	33300	Taxation and Revenue Department	17200	Laws 2022, Chapter 54, Chapter 7/31 and Laws 2021,	-	(467,200)	-
34100	900	35000	General Services Department	28600	Laws 2020, Chapter 83, Section 7/2 and Laws 2022,	-	(904,748)	-
34100	900	37000	Secretary of State	18000	Laws 2022, Chapter 54, Chapter 7/12 and 7/13	-	(2,757,787)	-
34100	900	46500	NM Gaming Control Board	53600	Laws 2022, Chapter 54, Chapter 7/15	-	(2,500,000)	-
34100	900	50500	Department of Cultural Affairs	19300	Laws 2022, Chapter 54, Chapter 7/16	-	(260,000)	-
34100	900	52100	Energy, Minerals & Natural Resources	19900	Laws 2022, Chapter 54, Chapter 7/17	-	(545,000)	-
34100	900	55000	Office of the State Engineer	21400	Laws 2022, Chapter 54, Chapter 7/20	-	(1,565,836)	-
34100	900	61100	Early Childhood Education	20790	Laws 2021, Chapter 137, Section 7/11	-	(49,500)	-
34100	900	63000	Human Services Department	90100	Laws 2022, Chapter 54, Chapter 7 and Laws 2021,	-	(7,590,000)	-
34100	900	66500	Department of Health	06100	Laws 2023, Chapter 210, Section 7/32	-	(361,952)	-
34100	900	66500	Department of Health	06100	Laws 2020, Chapter 54, Section 7/27	-	(200,100)	-
34100	900	66500	Department of Health	06100	Laws 2019, Chapter 271, Section 7/24 reauthorized	-	(1,578,000)	-
34100	900	66500	Department of Health	06100	Laws 2022, Chapter 54, Chapter 7/31 and Laws 2021,	-	(384,000)	-
34100	900	66500	Department of Health	06100	Laws 2022, Chapter 54, Chapter 7/39	-	(12,000)	-
34100	900	66700	Environment Department	06400	Laws 2021, Chapter 137, Section 7/32	-	(580,600)	-
34100	900	69000	Children, Youth and Family Dept	06700	Laws 2021, Chapter 137, Section 7/33	-	(2,885,737)	-
34100	900	79000	Department of Public Safety	12800	Laws 2022, Chapter 54, Chapter 7/46	-	(1,990,000)	-
34100	900	79000	Department of Public Safety	12800	Laws 2022, Chapter 54, Chapter 7/47	-	(1,446,565)	-
34100	900	92400	Public Education Department	68810	Laws 2021, Chapter 137, Section 7/38	-	(607,700)	-
34100	900	95000	Higher Education Department	91000	Laws 2022, Chapter 54, Chapter 7/53	-	(6,000,000)	-
34100	2100	63000	Human Services Department	05201	CSMF Distribution	-	(796,000)	-
34100	2100	63000	Human Services Department	97601	CSMF Distribution	-	(35,422,000)	-
34100	2100	66500	Department of Health	21904	CSMF Distribution	-	(3,582,000)	-
34100	20130	35400	NM Sentencing Commission	34700	Transfer of funds for County Detention Distribution	-	(30,000)	-
34100	20900	37000	Secretary of State	68180	Emergency Grant	-	(1,400,000)	-
34100	20900	95000	Higher Education Department	54500	Mesalands Community College Loan	-	(587,361)	-
34100	21460	79500	Homeland Security Department	20380	Emergency Executive Orders 2022-112, 2022-113 and	-	(2,250,000)	-
34100	56000	35000	General Services Department	56100	Laws 2023, Chapter 210, Section 6/17	-	(613)	-
34100	56000	35000	General Services Department	75200	Laws 2023, Chapter 210, Sections 6/15 and 6/16	-	(66,886)	-
34100	56000	80500	Department of Transportation	82600	Transfer \$300,000 to the Ignition Interlock Fund 11-6A-3	-	(300,000)	-
34100	62000	11100	Legislative Council Service	12900	FY23 Compensation Distribution Legislative	-	(321,000)	-

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers (Continued)

DFA BU	DFA Fund	Other Entity BU	Other Entity	Other Agency Fund	Purpose	Transfer In - Other State Agencies	Transfer Out - Other State Agencies	Transfer Out - Higher Education
34100	62000	11200	Legislative Finance Committee	13000	FY23 Compensation Distribution Legislative	-	(245,500)	-
34100	62000	11400	Senate Interim	74300	FY23 Compensation Distribution Legislative	-	(98,200)	-
34100	62000	11500	House Interim	74400	FY23 Compensation Distribution Legislative	-	(98,200)	-
34100	62000	11700	Legislative Education Study Council	13100	FY23 Compensation Distribution Legislative	-	(87,600)	-
34100	62000	11900	Legislative Building Services	13200	FY23 Compensation Distribution Legislative	-	(170,500)	-
34100	62000	21000	Judicial Standards Commission	13500	FY23 Compensation Distribution Judicial	-	(47,100)	-
34100	62000	21500	Court of Appeals	13700	FY23 Compensation Distribution Judicial	-	(447,200)	-
34100	62000	21600	Supreme Court	13800	FY23 Compensation Distribution Judicial	-	(386,100)	-
34100	62000	21800	Administrative office of the Court	12400	FY23 Compensation Distribution Judicial	-	(19,500)	-
34100	62000	21800	Administrative office of the Court	13900	FY23 Compensation Distribution Judicial	-	(4,307,600)	-
34100	62000	21800	Administrative office of the Court	58300	FY23 Compensation Distribution Judicial	-	(3,300)	-
34100	62000	21800	Administrative office of the Court	68170	FY23 Compensation Distribution Judicial	-	(75,900)	-
34100	62000	21800	Administrative office of the Court	68900	FY23 Compensation Distribution Judicial	-	(324,000)	-
34100	62000	21800	Administrative office of the Court	69200	FY23 Compensation Distribution Judicial	-	(65,300)	-
34100	62000	21801	AOC Statewide Units	01200	FY23 Compensation Distribution Judicial	-	(10,600)	-
34100	62000	23100	First Judicial District Court	14100	FY23 Compensation Distribution Judicial	-	(633,600)	-
34100	62000	23200	Second Judicial District Court	14200	FY23 Compensation Distribution Judicial	-	(1,534,100)	-
34100	62000	23300	Third Judicial District Court	146300	FY23 Compensation Distribution Judicial	-	(594,500)	-
34100	62000	23400	Fourth Judicial District Court	14400	FY23 Compensation Distribution Judicial	-	(241,300)	-
34100	62000	23500	Fifth Judicial District Court	14500	FY23 Compensation Distribution Judicial	-	(602,700)	-
34100	62000	23600	Sixth Judicial District Court	14600	FY23 Compensation Distribution Judicial	-	(317,000)	-
34100	62000	23700	Seventh Judicial District Court	14700	FY23 Compensation Distribution Judicial	-	(218,000)	-
34100	62000	23800	Eighth Judicial District Court	14800	FY23 Compensation Distribution Judicial	-	(285,700)	-
34100	62000	23900	Ninth Judicial District Court	14900	FY23 Compensation Distribution Judicial	-	(301,200)	-
34100	62000	24000	Tenth Judicial District Court	15000	FY23 Compensation Distribution Judicial	-	(110,000)	-
34100	62000	24100	Eleventh Judicial District Court	15100	FY23 Compensation Distribution Judicial	-	(614,100)	-
34100	62000	24100	Eleventh Judicial District Court	33500	FY23 Compensation Distribution Judicial	-	(91,800)	-
34100	62000	24200	Twelfth Judicial District Court	15200	FY23 Compensation Distribution Judicial	-	(319,100)	-
34100	62000	24300	Thirteenth Judicial District Court	15300	FY23 Compensation Distribution Judicial	-	(674,100)	-
34100	62000	24400	Bernalillo County Metro Court	15400	FY23 Compensation Distribution Judicial	-	(1,298,800)	-
34100	62000	25100	First Judicial District Attorney	15500	FY23 Compensation Distribution Judicial	-	(393,000)	-
34100	62000	25200	Second Judicial District Attorney	15600	FY23 Compensation Distribution Judicial	-	(1,463,400)	-
34100	62000	25300	Third Judicial District Attorney	15700	FY23 Compensation Distribution Judicial	-	(296,200)	-
34100	62000	25400	Fourth Judicial District Attorney	15800	FY23 Compensation Distribution Judicial	-	(224,800)	-
34100	62000	25500	Fifth Judicial District Attorney	15900	FY23 Compensation Distribution Judicial	-	(368,700)	-
34100	62000	25600	Sixth Judicial District Attorney	16000	FY23 Compensation Distribution Judicial	-	(210,000)	-
34100	62000	25700	Seventh Judicial District Attorney	16100	FY23 Compensation Distribution Judicial	-	(170,200)	-
34100	62000	25800	Eighth Judicial District Attorney	16200	FY23 Compensation Distribution Judicial	-	(194,500)	-
34100	62000	25900	Ninth Judicial District Attorney	16300	FY23 Compensation Distribution Judicial	-	(225,900)	-

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
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JUNE 30, 2023**

NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers (Continued)

DFA BU	DFA Fund	Other Entity BU	Other Entity	Other Agency Fund	Purpose	Transfer In - Other State Agencies	Transfer Out - Other State Agencies	Transfer Out - Higher Education
34100	62000	26000	Tenth Judicial District Attorney	16400	FY23 Compensation Distribution Judicial	-	(96,100)	-
34100	62000	26100	Eleventh Judicial District Attorney	16500	FY23 Compensation Distribution Judicial	-	(302,700)	-
34100	62000	26200	Twelfth Judicial District Attorney	16600	FY23 Compensation Distribution Judicial	-	(217,300)	-
34100	62000	26300	Thirteenth Judicial District Attorney	16700	FY23 Compensation Distribution Judicial	-	(394,000)	-
34100	62000	26400	Administrative Office of the DAs	16800	FY23 Compensation Distribution Judicial	-	(96,200)	-
34100	62000	26500	Eleventh Judicial District Attorney II	16900	FY23 Compensation Distribution Judicial	-	(140,400)	-
34100	62000	28000	Office of the Public Defender	17510	FY23 Compensation Distribution Judicial	-	(2,347,400)	-
34100	62000	30500	Office of the Attorney General	17000	FY23 Compensation Distribution Judicial	-	(679,100)	-
34100	62000	30800	Office of the State Auditor	11100	FY23 Compensation Distribution	-	(245,600)	-
34100	62000	33300	Taxation and Revenue Department	17200	Tax Rebate Costs	685,739	-	-
34100	62000	33300	Taxation and Revenue Department	17200	FY23 Compensation Distribution	-	(4,638,400)	-
34100	62000	34000	Administrative Hearings Office	71820	FY23 Compensation Distribution	-	(107,600)	-
34100	62000	35000	General Services Department	17400	FY23 Compensation Distribution	-	(835,300)	-
34100	62000	35000	General Services Department	41700	FY23 Compensation Distribution	-	(23,600)	-
34100	62000	35600	Governor's Office	17600	FY23 Compensation Distribution	-	(259,700)	-
34100	62000	36000	Lieutenant Governor's Office	17700	FY23 Compensation Distribution	-	(30,500)	-
34100	62000	36100	Department of Information Technology	20370	FY23 Compensation Distribution	-	(25,600)	-
34100	62000	36100	Department of Information Technology	68390	FY23 Compensation Distribution	-	(9,600)	-
34100	62000	36600	Public Employees Retirement Assoc.	35180	FY23 Compensation Distribution	-	(3,000)	-
34100	62000	36900	State Records Center	17900	FY23 Compensation Distribution	-	(253,300)	-
34100	62000	37000	Secretary of State	18000	FY23 Compensation Distribution	-	(291,400)	-
34100	62000	37800	State Personnel Office	18100	FY23 Compensation Distribution	-	(225,600)	-
34100	62000	37900	Public Employee Labor Relations	84800	FY23 Compensation Distribution	-	(12,400)	-
34100	62000	39400	State Treasurer's Office	18200	FY23 Compensation Distribution	-	(204,700)	-
34100	62000	41000	State Ethics Commission	20780	FY23 Compensation Distribution	-	(42,800)	-
34100	62000	41700	Border Authority	48000	FY23 Compensation Distribution	-	(30,500)	-
34100	62000	41800	Department of Tourism	18800	FY23 Compensation Distribution	-	(276,700)	-
34100	62000	41900	Economic Development Department	18900	FY23 Compensation Distribution	-	(498,800)	-
34100	62000	42000	Regulation and Licensing Department	43300	FY23 Compensation Distribution	-	(824,400)	-
34100	62000	43000	Public Regulation Commission	55000	FY23 Compensation Distribution	-	(606,000)	-
34100	62000	46500	NM Gaming Control Board	53600	FY23 Compensation Distribution	-	(222,600)	-
34100	62000	46900	NM State Racing Commission	19200	FY23 Compensation Distribution	-	(114,200)	-
34100	62000	49500	Spaceport Authority	87100	FY23 Compensation Distribution	-	(87,500)	-
34100	62000	50500	Department of Cultural Affairs	19300	FY23 Compensation Distribution	-	(2,295,300)	-
34100	62000	50800	Livestock Board	39500	FY23 Compensation Distribution	-	(55,000)	-
34100	62000	52100	Energy, Minerals & Natural Resources	19900	FY23 Compensation Distribution	-	(1,091,800)	-
34100	62000	52100	Energy, Minerals & Natural Resources	20010	FY23 Compensation Distribution	-	(489,200)	-
34100	62000	53800	Inter Tribal Ceremonial Commission	82900	FY23 Compensation Distribution	-	(6,100)	-
34100	62000	55000	Office of the State Engineer	21400	FY23 Compensation Distribution	-	(1,163,100)	-

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
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NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers (Continued)

DFA BU	DFA Fund	Other Entity BU	Other Entity	Other Agency Fund	Purpose	Transfer In - Other State Agencies	Transfer Out - Other State Agencies	Transfer Out - Higher Education
34100	62000	60300	Office of African American Affairs	28400	FY23 Compensation Distribution	-	(31,700)	-
34100	62000	60500	Martin Luther King, Jr. Commission	06000	FY23 Compensation Distribution	-	(11,800)	-
34100	62000	60600	NM Commission for the Blind	04700	FY23 Compensation Distribution	-	(132,300)	-
34100	62000	60900	Department of Indian Affairs	04800	FY23 Compensation Distribution	-	(102,600)	-
34100	62000	61100	Early Childhood Education	20790	FY23 Compensation Distribution	-	(435,600)	-
34100	62000	61100	Early Childhood Education	40270	FY23 Compensation Distribution	-	(40,500)	-
34100	62000	61100	Early Childhood Education	67990	FY23 Compensation Distribution	-	(23,700)	-
34100	62000	62400	Aging and Long Term Services Dept.	04900	FY23 Compensation Distribution	-	(778,000)	-
34100	62000	63000	Human Services Department	05200	FY23 Compensation Distribution	-	(4,493,200)	-
34100	62000	63100	Workforce Solutions Department	32900	FY23 Compensation Distribution	-	(632,200)	-
34100	62000	64500	Governor's Commission on Disability	05800	FY23 Compensation Distribution	-	(50,500)	-
34100	62000	64700	Development Disabilities Council	07900	FY23 Compensation Distribution	-	(97,800)	-
34100	62000	66200	Miner's Colfax Medical Center	10200	FY23 Compensation Distribution	-	(15,200)	-
34100	62000	66500	Department of Health	06100	FY23 Compensation Distribution	-	(7,291,200)	-
34100	62000	66500	Department of Health	06101	Laws 2022, Chapter 54, Section 10/7 Violence	-	(9,000,000)	-
34100	62000	66700	Environment Department	06400	FY23 Compensation Distribution	-	(917,100)	-
34100	62000	66800	Natural Resources Trustee	49300	FY23 Compensation Distribution	-	(41,700)	-
34100	62000	67000	Department of Veteran's Services	06500	FY23 Compensation Distribution	-	(303,300)	-
34100	62000	69000	Children, Youth and Family Dept	06700	FY23 Compensation Distribution	-	(9,082,500)	-
34100	62000	70500	Department of Military Affairs	99200	FY23 Compensation Distribution	-	(254,500)	-
34100	62000	76000	Adult Parole Board	90500	FY23 Compensation Distribution	-	(35,700)	-
34100	62000	77000	Corrections Department	90200	FY23 Compensation Distribution	-	(359,400)	-
34100	62000	77000	Corrections Department	90700	FY23 Compensation Distribution	-	(3,641,000)	-
34100	62000	77000	Corrections Department	91500	FY23 Compensation Distribution	-	(4,691,200)	-
34100	62000	78000	Crime Victims Reparation Commission	90900	FY23 Compensation Distribution	-	(85,600)	-
34100	62000	79000	Department of Public Safety	12800	FY23 Compensation Distribution	-	(5,694,000)	-
34100	62000	79000	Department of Public Safety	68480	Laws 2022, Chapter 54, Section 5/36 Law Enforcement	-	(4,800,000)	-
34100	62000	79500	Homeland Security Department	20050	FY23 Compensation Distribution	-	(137,600)	-
34100	62000	92400	Public Education Department	05700	FY23 Compensation Distribution	-	(1,405,600)	-
34100	62000	95000	Higher Education Department	91000	FY23 Compensation Distribution	-	(77,238,000)	-
34100	69700	33700	State Investment Council	95200	Tobacco Settlement Program Allotments	12,318,678	-	-
34100	69700	60900	Department of Indian Affairs	04800	Tobacco Settlement Program Allotments	-	(196,400)	-
34100	69700	63000	Human Services Department	97600	Tobacco Settlement Program Allotments	-	(6,969,166)	-
34100	69700	66500	Department of Health	06104	Tobacco Settlement Program Allotments	4,507,000	(5,177,696)	-
34100	69700	N/A	University of New Mexico	N/A	Tobacco Settlement Program Allotments	-	-	(2,252,416)
34100	73600	79000	Department of Public Safety	12804	Section 29-13-4, NMSA 1978 Subsection A(3) Law	-	(224,500)	-
34100	73600	79000	Department of Public Safety	34600	Section 29-13-7, NMSA 1978 Subsection A(3) Peace	-	(1,500,000)	-
34100	89200	60900	Department of Indian Affairs	89200	STB Draws	-	(10,013,976)	-

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NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers (Continued)

DFA BU	DFA Fund	Other Entity BU	Other Entity	Other Agency Fund	Purpose	Transfer In - Other State Agencies	Transfer Out - Other State Agencies	Transfer Out - Higher Education
34100	89620	61100	Early Childhood Education	20790	GEER I and GEER II Transfer	-	(2,697,161)	-
34100	89620	92400	Public Education Department	89620	GEER I and GEER II Transfer	-	(1,908,634)	-
34100	89620	95000	Higher Education Department	89620	GEER I and GEER II Transfer	-	(1,393,154)	-
34100	93100	50500	Department of Cultural Affairs	93100	SWAIA Emergency Infrastructure Project	-	(46,521)	-
BU 34100 Totals						17,511,417	(281,855,095)	(2,252,416)
34103	1000	39400	State Treasurer's Office	41000	Transfers in for Debt Service Payments	1,323,730,716	-	-
34103	2700	50500	Department of Cultural Affairs	69800	GOB Series 2007	-	(164,281)	-
34103	11290	92400	Public Education Department	89200	STB Series 2010SC	-	1,447	-
34103	11670	50500	Department of Cultural Affairs	69800	GOB Series 2013	-	(151,475)	-
34103	11720	80500	Department of Transportation	89200	STB Series 2013A	-	(499,600)	-
34103	11740	92400	Public Education Department	89200	STB Series 2013SA	-	(5,180)	-
34103	11740	94000	Pubic Schools Facilities Authority	94700	STB Series 2013SA	-	(368,347)	-
34103	20580	92400	Public Education Department	89200	STB Series 2018SB	-	(722,413)	-
34103	20580	94000	Pubic Schools Facilities Authority	94700	STB Series 2018SB	-	(8,208,604)	-
34103	20610	80500	Department of Transportation	89200	STB Series 2014A	-	(294,476)	-
34103	20630	92400	Public Education Department	89200	STB Series 2014SB	-	(4,693)	-
34103	20630	94000	Pubic Schools Facilities Authority	94700	STB Series 2014SB	-	(100)	-
34103	20650	21800	Administrative office of the Court	89200	STB Series 2018A	-	(4,968)	-
34103	20650	49500	Spaceport Authority	89200	STB Series 2018A	-	(331,597)	-
34103	20650	50500	Department of Cultural Affairs	69800	STB Series 2018A	-	(2,540)	-
34103	20650	50500	Department of Cultural Affairs	89200	STB Series 2018A	-	(3,546)	-
34103	20650	60900	Department of Indian Affairs	89200	STB Series 2018A	-	(162,009)	-
34103	20650	66700	Environment Department	89200	STB Series 2018A	-	(76,924)	-
34103	20650	80500	Department of Transportation	89200	STB Series 2018A	-	(1,913,823)	-
34103	20650	92400	Public Education Department	89200	STB Series 2018A	-	(90,803)	-
34103	20680	60900	Department of Indian Affairs	89200	STB Series 2018SA	-	(78,941)	-
34103	20740	41900	Economic Development Department	89200	STB Series 2018SC	205,909	-	-
34103	20740	50500	Department of Cultural Affairs	89200	STB Series 2018SC	-	(60,028)	-
34103	20740	55000	Office of the State Engineer	89200	STB Series 2018SC	-	(31,087)	-
34103	20740	60900	Department of Indian Affairs	89200	STB Series 2018SC	-	(50,000)	-
34103	20740	80500	Department of Transportation	89200	STB Series 2018SC	-	(238,459)	-
34103	20810	39400	State Treasurer's Office	41000	Debt Issuance	-	(18,472,414)	-
34103	20830	92400	Public Education Department	89200	STB Series 2018SD	-	(3,246,973)	-
34103	20830	94000	Pubic Schools Facilities Authority	94700	STB Series 2018SD	-	(12,943,515)	-
34103	20910	94000	Pubic Schools Facilities Authority	94700	STB Series 2019SB	-	(1,773,024)	-
34103	20920	52100	Energy, Minerals & Natural Resources	89200	STB Series 2019SA	-	(124,541)	-
34103	20920	55000	Office of the State Engineer	89200	STB Series 2019SA	-	(2,890,929)	-

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NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers (Continued)

DFA BU	DFA Fund	Other Entity BU	Other Entity	Other Agency Fund	Purpose	Transfer In - Other State Agencies	Transfer Out - Other State Agencies	Transfer Out - Higher Education
34103	20930	50500	Department of Cultural Affairs	89200	GOB Series 2019	-	(180,742)	-
34103	20930	62400	Aging and Long Term Services Dept.	89200	GOB Series 2019	-	(1,451,093)	-
34103	20930	92400	Public Education Department	89200	GOB Series 2019	-	(683,366)	-
34103	20930	95000	Higher Education Department	89200	GOB Series 2019	-	(7,016,917)	-
34103	20930	N/A	Eastern New Mexico University	N/A	GOB Series 2019	-	-	(7,920,000)
34103	20930	N/A	New Mexico Institute of Mining & Tech	N/A	GOB Series 2019	-	-	(3,255,577)
34103	20930	N/A	New Mexico Military Institute	N/A	GOB Series 2019	-	-	(3,795,802)
34103	20930	N/A	New Mexico State University	N/A	GOB Series 2019	-	-	(8,775,782)
34103	20930	N/A	University of New Mexico	N/A	GOB Series 2019	-	-	(4,615,535)
34103	20930	N/A	Western New Mexico University	N/A	GOB Series 2019	-	-	(581,148)
34103	21220	50500	Department of Cultural Affairs	89200	GOB Series 2021	-	(607,209)	-
34103	21220	62400	Aging and Long Term Services Dept.	89200	GOB Series 2021	-	(8,875,898)	-
34103	21220	92400	Public Education Department	89200	GOB Series 2021	-	(1,656,432)	-
34103	21220	95000	Higher Education Department	89200	GOB Series 2021	-	(6,367,601)	-
34103	21220	N/A	Eastern New Mexico University	N/A	GOB Series 2021	-	-	(6,227,266)
34103	21220	N/A	New Mexico Highlands University	N/A	GOB Series 2021	-	-	(600,263)
34103	21220	N/A	New Mexico School for the Deaf	N/A	GOB Series 2021	-	-	(1,672,852)
34103	21220	N/A	NM School for the Blind & Visually Impaired	N/A	GOB Series 2021	-	-	(64,047)
34103	21220	N/A	New Mexico State University	N/A	GOB Series 2021	-	-	(3,937,448)
34103	21220	N/A	University of New Mexico	N/A	GOB Series 2021	-	-	(23,362,538)
34103	21220	N/A	Western New Mexico University	N/A	GOB Series 2021	-	-	(134,312)
34103	22230	35000	General Services Department	89200	STB Series 2022SA	-	(68,927)	-
34103	22230	55000	Office of the State Engineer	89200	STB Series 2022SA	-	(7,629,000)	-
34103	22230	60900	Department of Indian Affairs	89200	STB Series 2022SA	-	(590,000)	-
34103	22230	62400	Aging and Long Term Services Dept.	89200	STB Series 2022SA	-	(53,302)	-
34103	22230	80500	Department of Transportation	89200	STB Series 2022SA	-	(436,279)	-
34103	22230	92400	Public Education Department	89200	STB Series 2022SA	-	(545,591)	-
34103	22230	N/A	Eastern New Mexico University	N/A	STB Series 2022SA	-	-	(60,000)
34103	22230	N/A	University of New Mexico	N/A	STB Series 2022SA	-	-	(66,050)
34103	22240	21600	Supreme Court	89200	STB Series 2022A	-	(282,277)	-
34103	22240	24400	Bernalillo County Metro Court	89200	STB Series 2022A	-	(218,727)	-
34103	22240	35000	General Services Department	89200	STB Series 2022A	-	(11,305,040)	-
34103	22240	46000	State Fair Commission	89200	STB Series 2022A	-	(762,799)	-
34103	22240	50500	Department of Cultural Affairs	89200	STB Series 2022A	-	(526,950)	-
34103	22240	55000	Office of the State Engineer	89200	STB Series 2022A	-	(1,884,577)	-
34103	22240	60900	Department of Indian Affairs	89200	STB Series 2022A	-	(746,154)	-
34103	22240	62400	Aging and Long Term Services Dept.	89200	STB Series 2022A	-	(2,300,211)	-

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NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers (Continued)

DFA BU	DFA Fund	Other Entity BU	Other Entity	Other Agency Fund	Purpose	Transfer In - Other State Agencies	Transfer Out - Other State Agencies	Transfer Out - Higher Education
34103	22240	79500	Homeland Security Department	89200	STB Series 2022A	-	(465,283)	-
34103	22240	80500	Department of Transportation	89200	STB Series 2022A	-	(466,379)	-
34103	22240	92400	Public Education Department	89200	STB Series 2022A	-	(2,432,029)	-
34103	22240	95000	Higher Education Department	89200	STB Series 2022A	-	(62,081)	-
34103	22240	N/A	Eastern New Mexico University	N/A	STB Series 2022A	-	-	(1,808,063)
34103	22240	N/A	New Mexico Highlands University	N/A	STB Series 2022A	-	-	(375,000)
34103	22240	N/A	NM School for the Blind & Visually Impaired	N/A	STB Series 2022A	-	-	(196,717)
34103	22240	N/A	New Mexico State University	N/A	STB Series 2022A	-	-	(997,258)
34103	22240	N/A	University of New Mexico	N/A	STB Series 2022A	-	-	(2,534,665)
34103	22240	N/A	Western New Mexico University	N/A	STB Series 2022A	-	-	(887,050)
34103	22280	23200	Second Judicial District Court	89200	STB Series 2022B	-	(419,287)	-
34103	22280	23400	Fourth Judicial District Court	89200	STB Series 2022B	-	(155,165)	-
34103	22280	24400	Bernalillo County Metro Court	89200	STB Series 2022B	-	(8,400)	-
34103	22280	25300	Third Judicial District Attorney	89200	STB Series 2022B	-	(89,000)	-
34103	22280	33300	Taxation and Revenue Department	89200	STB Series 2022B	-	(65,000)	-
34103	22280	35000	General Services Department	89200	STB Series 2022B	-	(1,851,159)	-
34103	22280	36100	Department of Information Technology	89200	STB Series 2022B	-	(116,373)	-
34103	22280	39401	State Treasurer's Office	22270	STB Series 2022B	-	(244)	-
34103	22280	49500	Spaceport Authority	89200	STB Series 2022B	-	(47,362)	-
34103	22280	50500	Department of Cultural Affairs	89200	STB Series 2022B	-	(528,489)	-
34103	22280	52100	Energy, Minerals & Natural Resources	89200	STB Series 2022B	-	(1,223,800)	-
34103	22280	55000	Office of the State Engineer	89200	STB Series 2022B	-	(10,610,810)	-
34103	22280	62400	Aging and Long Term Services Dept.	89200	STB Series 2022B	-	(69,070)	-
34103	22280	66700	Environment Department	89200	STB Series 2022B	-	(897,592)	-
34103	22280	70500	Department of Military Affairs	89200	STB Series 2022B	-	(14,712)	-
34103	22280	80500	Department of Transportation	89200	STB Series 2022B	-	(434,417)	-
34103	22280	92400	Public Education Department	89200	STB Series 2022B	-	(3,910,300)	-
34103	22280	95000	Higher Education Department	89200	STB Series 2022B	-	(153,866)	-
34103	22280	N/A	New Mexico State University	N/A	STB Series 2022B	-	-	(478,464)
34103	22280	N/A	University of New Mexico	N/A	STB Series 2022B	-	-	(693,000)
34103	30890	92400	Public Education Department	89200	STB Series 2011SD	-	(16)	-
34103	30890	94000	Pubic Schools Facilities Authority	94700	STB Series 2011SD	-	(95,675)	-
34103	35120	94000	Pubic Schools Facilities Authority	94700	STB Series 2014SD	-	(3,020,287)	-
34103	35160	50500	Department of Cultural Affairs	69800	GOB Series 2015	-	(10,350)	-
34103	40220	50500	Department of Cultural Affairs	89200	STB Series 2016SA	-	(1,164)	-
34103	40220	80500	Department of Transportation	89200	STB Series 2016SA	-	(396,563)	-
34103	43110	41900	Economic Development Department	89200	STB Series 2016E - Clawback	680,000	-	-

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NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers (Continued)

DFA BU	DFA Fund	Other Entity BU	Other Entity	Other Agency Fund	Purpose	Transfer In - Other State Agencies	Transfer Out - Other State Agencies	Transfer Out - Higher Education
34103	22240	79500	Homeland Security Department	89200	STB Series 2022A	-	(465,283)	-
34103	22240	80500	Department of Transportation	89200	STB Series 2022A	-	(466,379)	-
34103	22240	92400	Public Education Department	89200	STB Series 2022A	-	(2,432,029)	-
34103	22240	95000	Higher Education Department	89200	STB Series 2022A	-	(62,081)	-
34103	22240	N/A	Eastern New Mexico University	N/A	STB Series 2022A	-	-	(1,808,063)
34103	22240	N/A	New Mexico Highlands University	N/A	STB Series 2022A	-	-	(375,000)
34103	22240	N/A	NM School for the Blind & Visually Impaired	N/A	STB Series 2022A	-	-	(196,717)
34103	22240	N/A	New Mexico State University	N/A	STB Series 2022A	-	-	(997,258)
34103	22240	N/A	University of New Mexico	N/A	STB Series 2022A	-	-	(2,534,665)
34103	22240	N/A	Western New Mexico University	N/A	STB Series 2022A	-	-	(887,050)
34103	22280	23200	Second Judicial District Court	89200	STB Series 2022B	-	(419,287)	-
34103	22280	23400	Fourth Judicial District Court	89200	STB Series 2022B	-	(155,165)	-
34103	22280	24400	Bernalillo County Metro Court	89200	STB Series 2022B	-	(8,400)	-
34103	22280	25300	Third Judicial District Attorney	89200	STB Series 2022B	-	(89,000)	-
34103	22280	33300	Taxation and Revenue Department	89200	STB Series 2022B	-	(65,000)	-
34103	22280	35000	General Services Department	89200	STB Series 2022B	-	(1,851,159)	-
34103	22280	36100	Department of Information Technology	89200	STB Series 2022B	-	(116,373)	-
34103	22280	39401	State Treasurer's Office	22270	STB Series 2022B	-	(244)	-
34103	22280	49500	Spaceport Authority	89200	STB Series 2022B	-	(47,362)	-
34103	22280	50500	Department of Cultural Affairs	89200	STB Series 2022B	-	(528,489)	-
34103	22280	52100	Energy, Minerals & Natural Resources	89200	STB Series 2022B	-	(1,223,800)	-
34103	22280	55000	Office of the State Engineer	89200	STB Series 2022B	-	(10,610,810)	-
34103	22280	62400	Aging and Long Term Services Dept.	89200	STB Series 2022B	-	(69,070)	-
34103	22280	66700	Environment Department	89200	STB Series 2022B	-	(897,592)	-
34103	22280	70500	Department of Military Affairs	89200	STB Series 2022B	-	(14,712)	-
34103	22280	80500	Department of Transportation	89200	STB Series 2022B	-	(434,417)	-
34103	22280	92400	Public Education Department	89200	STB Series 2022B	-	(3,910,300)	-
34103	22280	95000	Higher Education Department	89200	STB Series 2022B	-	(153,866)	-
34103	22280	N/A	New Mexico State University	N/A	STB Series 2022B	-	-	(478,464)
34103	22280	N/A	University of New Mexico	N/A	STB Series 2022B	-	-	(693,000)
34103	30890	92400	Public Education Department	89200	STB Series 2011SD	-	(16)	-
34103	30890	94000	Pubic Schools Facilities Authority	94700	STB Series 2011SD	-	(95,675)	-
34103	35120	94000	Pubic Schools Facilities Authority	94700	STB Series 2014SD	-	(3,020,287)	-
34103	35160	50500	Department of Cultural Affairs	69800	GOB Series 2015	-	(10,350)	-
34103	40220	50500	Department of Cultural Affairs	89200	STB Series 2016SA	-	(1,164)	-
34103	40220	80500	Department of Transportation	89200	STB Series 2016SA	-	(396,563)	-
34103	43110	41900	Economic Development Department	89200	STB Series 2016E - Clawback	680,000	-	-

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NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers (Continued)

DFA BU	DFA Fund	Other Entity BU	Other Entity	Other Agency Fund	Purpose	Transfer In - Other State Agencies	Transfer Out - Other State Agencies	Transfer Out - Higher Education
34103	43130	94000	Public Schools Facilities Authority	94700	STB Series 2017SA	-	(1,122,684)	-
34103	43140	21500	Court of Appeals	89200	STB Series 2020SA	-	(101,431)	-
34103	43140	21800	Administrative office of the Court	89200	STB Series 2020SA	-	(306,695)	-
34103	43140	23100	First Judicial District Court	89200	STB Series 2020SA	-	(18,150)	-
34103	43140	23200	Second Judicial District Court	89200	STB Series 2020SA	-	(241,133)	-
34103	43140	24100	Eleventh Judicial District Court	89200	STB Series 2020SA	-	(14,690)	-
34103	43140	24400	Bernalillo County Metro Court	89200	STB Series 2020SA	-	(71,532)	-
34103	43140	25100	First Judicial District Attorney	89200	STB Series 2020SA	-	(27,541)	-
34103	43140	35000	General Services Department	89200	STB Series 2020SA	-	(8,286,464)	-
34103	43140	36100	Department of Information Technology	89200	STB Series 2020SA	-	(83,558)	-
34103	43140	41900	Economic Development Department	89200	STB Series 2020SA	-	(422,983)	-
34103	43140	46000	State Fair Commission	89200	STB Series 2020SA	-	(12,983)	-
34103	43140	50500	Department of Cultural Affairs	89200	STB Series 2020SA	-	(339,778)	-
34103	43140	52100	Energy, Minerals & Natural Resources	89200	STB Series 2020SA	-	(590,005)	-
34103	43140	55000	Office of the State Engineer	89200	STB Series 2020SA	-	(2,071,180)	-
34103	43140	60900	Department of Indian Affairs	89200	STB Series 2020SA	-	(540,120)	-
34103	43140	66700	Environment Department	89200	STB Series 2020SA	-	(7,768,098)	-
34103	43140	70500	Department of Military Affairs	89200	STB Series 2020SA	-	(53,547)	-
34103	43140	80500	Department of Transportation	89200	STB Series 2020SA	-	(301,250)	-
34103	43140	92400	Public Education Department	89200	STB Series 2020SA	-	(913,899)	-
34103	43140	95000	Higher Education Department	89200	STB Series 2020SA	-	(285,141)	-
34103	43140	N/A	Eastern New Mexico University	N/A	STB Series 2020SA	-	-	(183,760)
34103	43140	N/A	New Mexico State University	N/A	STB Series 2020SA	-	-	(463,627)
34103	43140	N/A	University of New Mexico	N/A	STB Series 2020SA	-	-	(1,597,024)
34103	43140	N/A	Western New Mexico University	N/A	STB Series 2020SA	-	-	(1,027,905)
34103	43220	94000	Public Schools Facilities Authority	94700	STB Series 2020SB	-	(21,898,598)	-
34103	44060	55000	Office of the State Engineer	89200	STB Series 2022SC	-	(15,000)	-
34103	50160	94000	Public Schools Facilities Authority	94700	STB Series 2015B	-	(1,076,821)	-
34103	50220	92400	Public Education Department	89200	STB Series 2015SB	-	(4,585)	-
34103	50220	94000	Public Schools Facilities Authority	94700	STB Series 2015SB	-	(6,546,206)	-
34103	50230	60900	Department of Indian Affairs	89200	STB Series 2015A	-	(20,580)	-
34103	50230	80500	Department of Transportation	89200	STB Series 2015A	-	(566,347)	-
34103	50230	94000	Public Schools Facilities Authority	94700	STB Series 2015A	-	(18,759)	-
34103	50260	94000	Public Schools Facilities Authority	94700	STB Series 2015SC	-	1,598	-
34103	50270	94000	Public Schools Facilities Authority	94700	STB Series 2015SD	-	(20,054)	-
34103	50290	52100	Energy, Minerals & Natural Resources	89200	STB Series 2017A	-	(485,177)	-
34103	50290	94000	Public Schools Facilities Authority	94700	STB Series 2017A	-	(8,396)	-
34103	50330	70500	Department of Military Affairs	89200	GOB Series 2017	-	(161,536)	-

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers (Continued)

DFA BU	DFA Fund	Other Entity BU	Other Entity	Other Agency Fund	Purpose	Transfer In - Other State Agencies	Transfer Out - Other State Agencies	Transfer Out - Higher Education
34103	50380	92400	Public Education Department	89200	GOB Series 2017	-	(156,002)	-
34103	50380	94000	Pubic Schools Facilities Authority	94700	GOB Series 2017	-	(6,660,794)	-
34103	50560	55000	Office of the State Engineer	89200	STB Series 2017SC	-	(3,256)	-
34103	67960	94000	Pubic Schools Facilities Authority	94700	STB Series 2017SD	-	10,290	-
34103	68230	24300	Thirteenth Judicial District Court	89200	STB Series 2020A	-	(104,825)	-
34103	68230	35000	General Services Department	89200	STB Series 2020A	-	(6,003)	-
34103	68230	52100	Energy, Minerals & Natural Resources	89200	STB Series 2020A	-	(160,746)	-
34103	68230	55000	Office of the State Engineer	89200	STB Series 2020A	-	(10,000)	-
34103	68230	60900	Department of Indian Affairs	89200	STB Series 2020A	-	(20,970)	-
34103	68230	66700	Environment Department	89200	STB Series 2020A	-	(1,145,227)	-
34103	68230	70500	Department of Military Affairs	89200	STB Series 2020A	-	(715,959)	-
34103	68230	80500	Department of Transportation	89200	STB Series 2020A	-	(1,924,094)	-
34103	68230	92400	Public Education Department	89200	STB Series 2020A	-	(47,945)	-
34103	68230	95000	Higher Education Department	89200	STB Series 2020A	-	(462,859)	-
34103	68230	N/A	Eastern New Mexico University	N/A	STB Series 2020A	-	-	(1,283,388)
34103	68230	N/A	NM School for the Blind & Visually Impaired	N/A	STB Series 2020A	-	-	(590,553)
34103	68230	N/A	New Mexico State University	N/A	STB Series 2020A	-	-	(709,647)
34103	68230	N/A	University of New Mexico	N/A	STB Series 2020A	-	-	(742,500)
34103	68290	94000	Pubic Schools Facilities Authority	94700	STB Series 2020SD	-	(235,792)	-
34103	68350	21600	Supreme Court	89200	STB Series 2021A	-	(63,952)	-
34103	68350	21800	Administrative office of the Court	89200	STB Series 2021A	-	(2,017,778)	-
34103	68350	23100	First Judicial District Court	89200	STB Series 2021A	-	(185,871)	-
34103	68350	23300	Third Judicial District Court	89200	STB Series 2021A	-	(78,852)	-
34103	68350	35000	General Services Department	89200	STB Series 2021A	-	(17,170,686)	-
34103	68350	36100	Department of Information Technology	89200	STB Series 2021A	-	(4,952,607)	-
34103	68350	41700	Border Authority	89200	STB Series 2021A	-	(85,248)	-
34103	68350	46000	State Fair Commission	89200	STB Series 2021A	-	(1,585,791)	-
34103	68350	50500	Department of Cultural Affairs	89200	STB Series 2021A	-	(3,369,213)	-
34103	68350	52100	Energy, Minerals & Natural Resources	89200	STB Series 2021A	-	(1,593,101)	-
34103	68350	55000	Office of the State Engineer	89200	STB Series 2021A	-	(1,571,436)	-
34103	68350	60900	Department of Indian Affairs	89200	STB Series 2021A	-	(4,794,735)	-
34103	68350	62400	Aging and Long Term Services Dept.	89200	STB Series 2021A	-	(1,606,055)	-
34103	68350	66700	Environment Department	89200	STB Series 2021A	-	(7,317,324)	-
34103	68350	70500	Department of Military Affairs	89200	STB Series 2021A	-	(776,527)	-
34103	68350	80500	Department of Transportation	89200	STB Series 2021A	-	(11,457,406)	-
34103	68350	92400	Public Education Department	89200	STB Series 2021A	-	(7,170,049)	-
34103	68350	95000	Higher Education Department	89200	STB Series 2021A	-	(3,076,271)	-
34103	68350	N/A	Eastern New Mexico University	N/A	STB Series 2021A	-	-	(864,932)

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Interagency Transfers (Continued)

DFA BU	DFA Fund	Other Entity BU	Other Entity	Other Agency Fund	Purpose	Transfer In - Other State Agencies	Transfer Out - Other State Agencies	Transfer Out - Higher Education
34103	68350	N/A	New Mexico Highlands University	N/A	STB Series 2021A	-	-	(525,372)
34103	68350	N/A	New Mexico Institute of Mining & Tech	N/A	STB Series 2021A	-	-	(477,424)
34103	68350	N/A	New Mexico Military Institute	N/A	STB Series 2021A	-	-	(12,237)
34103	68350	N/A	Northern New Mexico College	N/A	STB Series 2021A	-	-	(108,483)
34103	68350	N/A	New Mexico State University	N/A	STB Series 2021A	-	-	(3,726,248)
34103	68350	N/A	University of New Mexico	N/A	STB Series 2021A	-	-	(3,978,248)
34103	68350	N/A	Western New Mexico University	N/A	STB Series 2021A	-	-	(1,584,253)
34103	68360	35000	General Services Department	89200	STB Series 2021SA	-	(5,030,853)	-
34103	68360	36100	Department of Information Technology	89200	STB Series 2021SA	-	(328,832)	-
34103	68360	41900	Economic Development Department	89200	STB Series 2021SA	-	(11,558,119)	-
34103	68360	55000	Office of the State Engineer	89200	STB Series 2021SA	-	(58,435)	-
34103	68360	60900	Department of Indian Affairs	89200	STB Series 2021SA	-	(1,187,081)	-
34103	68360	62400	Aging and Long Term Services Dept.	89200	STB Series 2021SA	-	(168,012)	-
34103	68360	66700	Environment Department	89200	STB Series 2021SA	-	(100,768)	-
34103	68360	80500	Department of Transportation	89200	STB Series 2021SA	-	(864,606)	-
34103	68360	92400	Public Education Department	89200	STB Series 2021SA	-	(408,222)	-
34103	68380	94000	Pubic Schools Facilities Authority	94700	STB Series 2021SB	-	(14,450,828)	-
34103	68410	55000	Office of the State Engineer	89200	STB Series 2021SC	-	(13,450)	-
34103	68410	62400	Aging and Long Term Services Dept.	89200	STB Series 2021SC	-	(25,986)	-
34103	68410	66700	Environment Department	89200	STB Series 2021SC	-	(99,006)	-
34103	68410	79000	Department of Public Safety	89200	STB Series 2021SC	-	(483,200)	-
34103	68410	80500	Department of Transportation	89200	STB Series 2021SC	-	(99,965)	-
34103	68410	92400	Public Education Department	89200	STB Series 2021SC	-	(426,933)	-
34103	68420	92400	Public Education Department	89200	STB Series 2021SD	-	(31,549,213)	-
34103	68420	94000	Pubic Schools Facilities Authority	94700	STB Series 2021SD	-	(94,391,891)	-
34103	68490	39400	State Treasurer's Office	18210	Debt Issuance	-	(218)	-
34103	68490	39400	State Treasurer's Office	18220	Reclass to STO	-	(466,000)	-
34103	68490	N/A	Western New Mexico University	N/A	GOB Series 2023	-	-	(146,530)
34103	71850	92400	Public Education Department	89200	STB Series 2019SD	-	(9,584,179)	-
34103	71850	94000	Pubic Schools Facilities Authority	94700	STB Series 2019SD	-	(16,432,394)	-
BU 34103 Totals						<u>1,324,616,625</u>	<u>(458,116,924)</u>	<u>(91,060,970)</u>
Total						<u>\$ 1,342,128,042</u>	<u>\$ (739,972,019)</u>	<u>\$ (93,313,385)</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 8 INTRAFUND AND INTERFUND ACTIVITY AND TRANSFERS (CONTINUED)

Payments to Other State Entities

<u>DFA BU</u>	<u>Other Agency BU</u>	<u>Other Agency</u>	<u>Other Fiscal Support - State CUs</u>
34100	N/A	New Mexico Finance Authority	\$ (50,042,436)
34100	N/A	New Mexico Mortgage Finance Authority	(4,807,117)
		BU 34100 Total	<u>(54,849,553)</u>
34103	N/A	Cumbres & Toltec Scenic Railroad	(1,411,155)
34103	N/A	New Mexico Finance Authority	(47,530,981)
		BU 34103 Total	<u>(48,942,136)</u>
		Total 34100/34103	<u>\$ (103,791,689)</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

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, 2023 follows:

<u>Fund</u>	<u>Fund Description</u>	<u>Restricted Purpose</u>	<u>Amount</u>
GF	General Fund	Computer Enhancement Project	\$ 116,746,505
GF	General Fund	Supreme Court	-
GF	General Fund	BOF/Water Emergency Loans	459,050
GF	General Fund	Voting Machine	32,041
GF	General Fund	NM Community Assistance	231,147
GF	General Fund	Special Appropriation Projects	215,161,952
GF	General Fund	Tobacco Settlement	28,978,246
02100	County Supported Medicaid	Appropriated to HSD/DOH for Medicaid	18,775,467
10780	Juvenile Adjudication	Statewide Teen Court per Sec 34-16-1	82,792
22260	Land Grant Merced Assist		2,044,385
56000	Local DWI Grant Program	DWI Grant Council	9,520,382
62400	Civil Legal Services	Civil Legal Services Commission	2,847,865
71980	Hermit's Peak/Calf Canyon		99,999,600
73600	Law Enforcement Protection	Minimum Fund Balance per Sec 29-13-3	99,999
74500	911 Enhancement	E911 Act, Section 63-9D-12	6,896,092
82920	Law Enforcement Capacity		32,500,000
20810	BOF Debt Service Fund	Debt Service	35,337,815
BOF	BOF Capital Projects Fund	Capital Projects - Board of Finance Projects	3,220,349,873
93100	GF Capital Outlay	Capital Projects - GF Capital Outlay	23,890,538
	Total		<u>\$ 3,813,953,749</u>

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

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, 2023 that would, in the opinion of the Department's management and in-house legal counsel that may have a material adverse impact on the financial position or results of operations of the Department.

NOTE 11 RETIREMENT BENEFITS – PUBLIC EMPLOYEES RETIREMENT ASSOCIATION

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

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

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

Plan Description

New Mexico Department of Finance and Administration contributes to the New Mexico Retiree Health Care Fund, a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the New Mexico Retiree Health Care Authority (RHCA). The RHCA provides health care insurance and prescription drug benefits to retired employees of participating New Mexico government agencies, their spouses, dependents,

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

and surviving spouses and dependents. The RHCA Board was established by the Retiree Health Care Act (Chapter 10, Article 7C, NMSA 1978).

Funding Policy

For employees that were not members of an enhanced retirement plan during the fiscal year ended June 30, 2023, the statute required each participating employer to contribute 2.0% of each participating employee's annual salary; each participating employee was required to contribute 1.0% of their salary. New Mexico Department of Finance and Administration's contributions to the RHCA for the year ended June 30, 2023, were \$333,851, which equal the required contributions.

NOTE 12 POSTEMPLOYMENT BENEFITS – STATE RETIREE HEALTH CARE PLAN

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

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

NOTE 13 SPECIAL APPROPRIATIONS

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

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 14 TAX ABATEMENTS

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

NOTE 15 CAPITAL PROJECTS FUND BALANCE

Agency Fund number 89200 is carrying forward a fund balance deficit at year end in the amount of \$5,525,320. The deficit reflects timing differences of cash transfers from the Board of Finance for expenditures accrued at year end. The deficits will be funded by current fiscal year draws from the Board of Finance subsequent to year-end.

NOTE 16 SUBSEQUENT EVENTS

On November 1, 2023. The Department accepted back from the Department of Information Technology the SHARE personnel and related assets. This reintegration of SHARE affected the Department's capital assets and expenditures prospectively.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING BALANCE SHEETS – NONMAJOR SPECIAL REVENUE/CAPITAL PROJECT FUNDS
JUNE 30, 2023**

	08800	10540	10780	21180	22260	56000	62400	68470	71930
	Community Development Block Grant	Neighborhood Stabilization	Juvenile Adjudication	No Kid Hungry	Land Grant Merced Assistance	Local DWI Grant Program	Civil Legal Services	Recovery Home Program	Homeowner Assistance Fund
ASSETS									
Investment in State General Fund									
Investment Pool	\$ -	\$ -	\$ 104,445	\$ 32,000	\$ 1,859,770	\$ 10,130,855	\$ 3,369,070	\$ -	\$ 24,968,832
Investment (Escrow Account)	-	-	-	-	-	-	-	-	-
Loans Receivable	-	-	-	-	-	-	-	-	-
Other Receivables	89,106	-	-	-	-	-	-	-	-
Receivable from Federal Government	5,258,243	-	-	-	-	-	-	51,355	-
Receivable from Other Funds	-	-	-	-	-	-	-	-	-
Receivable from Local Governments	-	-	-	-	-	-	-	-	-
Receivable from Other State Entities	-	-	-	-	-	-	-	-	-
Due from Other State Agencies	-	-	-	-	184,615	2,052,336	-	-	-
Advances	-	-	-	-	-	-	-	-	-
Total Assets	<u>\$ 5,347,349</u>	<u>\$ -</u>	<u>\$ 104,445</u>	<u>\$ 32,000</u>	<u>\$ 2,044,385</u>	<u>\$ 12,183,191</u>	<u>\$ 3,369,070</u>	<u>\$ 51,355</u>	<u>\$ 24,968,832</u>
LIABILITIES AND FUND BALANCES									
LIABILITIES									
Investment in State General Fund									
Investment Pool Overdraft	\$ 3,016,009	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,167	\$ -
Accounts Payable	5,778	-	-	-	-	1,870	519,547	-	17,288
Accrued Payroll	11,270	-	-	-	-	9,850	1,658	-	1,065
Payable to Other State Entities	-	-	-	-	-	-	-	23,188	8,000,000
Payable to Federal Government	-	-	-	-	-	-	-	-	-
Due to State General Fund	-	-	-	-	-	-	-	-	-
Payable to Other Funds	-	-	-	-	-	-	-	-	-
Payable to Other State Agencies	-	-	-	-	-	-	-	-	-
Payable to Local Governments	2,253,768	-	21,653	-	-	2,651,089	-	-	-
Unearned Revenues	-	-	-	32,000	-	-	-	-	16,950,479
Other Liabilities	60,524	-	-	-	-	-	-	-	-
Total Liabilities	<u>5,347,349</u>	<u>-</u>	<u>21,653</u>	<u>32,000</u>	<u>-</u>	<u>2,662,809</u>	<u>521,205</u>	<u>51,355</u>	<u>24,968,832</u>
FUND BALANCES									
Nonspendable									
Restricted - Other Fiscal Support	-	-	82,792	-	2,044,385	9,520,382	2,847,865	-	-
Restricted - Capital Projects	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-
Total Fund Balances	<u>-</u>	<u>-</u>	<u>82,792</u>	<u>-</u>	<u>2,044,385</u>	<u>9,520,382</u>	<u>2,847,865</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 5,347,349</u>	<u>\$ -</u>	<u>\$ 104,445</u>	<u>\$ 32,000</u>	<u>\$ 2,044,385</u>	<u>\$ 12,183,191</u>	<u>\$ 3,369,070</u>	<u>\$ 51,355</u>	<u>\$ 24,968,832</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING BALANCE SHEETS – NONMAJOR SPECIAL REVENUE/CAPITAL PROJECT FUNDS (CONTINUED)
JUNE 30, 2023**

	71980	73600	73700	73800	73900	74500	89620	82920	89200
	Hermit's Peak / Calf Canyon	Law Enforcement Protection	Small Counties Assistance	Federal Taylor Grazing Act Fund	Forest Reserve	911 Enhancement	Governor's Emergency Education Relief Fund	Law Enforcement Workforce Cap Building	STB Capital Outlay Statewide
ASSETS									
Investment in State General Fund									
Investment Pool	\$ 53,037,800	\$ 1,153,208	\$ 7,802,000	\$ -	\$ -	\$ 8,902,209	\$ 731,631	\$ 32,500,000	\$ 22,396,467
Investment (Escrow Account)	-	-	-	-	-	-	-	-	-
Loans Receivable	46,961,899	-	-	-	-	-	-	-	-
Other Receivables	-	-	-	-	-	3,124	-	-	-
Receivable from Federal Government	-	-	-	113,879	-	-	4,397,840	-	-
Receivable from Other Funds	-	-	-	-	-	-	-	-	-
Receivable from Local Governments	-	-	-	-	-	-	-	-	160,785
Receivable from Other State Entities	-	-	-	-	-	-	-	-	-
Due from Other State Agencies	-	946,791	1,094,349	-	-	1,139,134	-	-	-
Advances	-	-	-	-	-	-	-	-	-
Total Assets	<u>\$ 99,999,699</u>	<u>\$ 2,099,999</u>	<u>\$ 8,896,349</u>	<u>\$ 113,879</u>	<u>\$ -</u>	<u>\$ 10,044,467</u>	<u>\$ 5,129,471</u>	<u>\$ 32,500,000</u>	<u>\$ 22,557,252</u>
LIABILITIES AND FUND BALANCES									
LIABILITIES									
Investment in State General Fund									
Investment Pool Overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-	-	2,886,652	-	-	116,000
Accrued Payroll	99	-	-	-	-	12,009	-	-	-
Payable to Other State Entities	-	-	-	-	-	53,902	-	-	1,602,948
Payable to Federal Government	-	-	-	-	-	-	-	-	-
Due to State General Fund	-	2,000,000	1,094,349	-	-	-	-	-	-
Payable to Other Funds	-	-	-	-	-	-	-	-	160,785
Payable to Other State Agencies	-	-	-	113,879	-	-	5,129,471	-	-
Payable to Local Governments	-	-	7,802,000	-	-	195,812	-	-	41,709,529
Unearned Revenues	-	-	-	-	-	-	-	-	-
Other Liabilities	-	-	-	-	-	-	-	-	-
Total Liabilities	99	2,000,000	8,896,349	113,879	-	3,148,375	5,129,471	-	43,589,262
FUND BALANCES									
Nonspendable									
Restricted - Other Fiscal Support	99,999,600	99,999	-	-	-	6,896,092	-	32,500,000	-
Restricted - Capital Projects	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	(21,032,010)
Total Fund Balances	<u>99,999,600</u>	<u>99,999</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,896,092</u>	<u>-</u>	<u>32,500,000</u>	<u>(21,032,010)</u>
Total Liabilities and Fund Balances	<u>\$ 99,999,699</u>	<u>\$ 2,099,999</u>	<u>\$ 8,896,349</u>	<u>\$ 113,879</u>	<u>\$ -</u>	<u>\$ 10,044,467</u>	<u>\$ 5,129,471</u>	<u>\$ 32,500,000</u>	<u>\$ 22,557,252</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING BALANCE SHEETS – NONMAJOR SPECIAL REVENUE/CAPITAL PROJECT FUNDS (CONTINUED)
JUNE 30, 2023**

	93100	Total Nonmajor
	General Fund	Special
	Capital Outlay	Revenue/ Capital Project
	<u>Capital Outlay</u>	<u>Funds</u>
ASSETS		
Investment in State General Fund		
Investment Pool	\$ 37,599,354	\$ 204,587,641
Investment (Escrow Account)	-	-
Loans Receivable	-	46,961,899
Other Receivables	-	92,230
Receivable from Federal Government	-	9,821,317
Receivable from Other Funds	-	-
Receivable from Local Governments	-	160,785
Receivable from Other State Entities	-	-
Due from Other State Agencies	-	5,417,225
Advances	-	-
Total Assets	<u>\$ 37,599,354</u>	<u>\$ 267,041,097</u>
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Investment in State General Fund		
Investment Pool Overdraft	\$ -	\$ 3,044,176
Accounts Payable	53,315	3,600,450
Accrued Payroll	-	35,951
Payable to Other State Entities	-	9,680,038
Payable to Federal Government	-	-
Due to State General Fund	858,390	3,952,739
Payable to Other Funds	-	160,785
Payable to Other State Agencies	-	5,243,350
Payable to Local Governments	12,797,111	67,430,962
Unearned Revenues	-	16,982,479
Other Liabilities	-	60,524
Total Liabilities	13,708,816	110,191,454
FUND BALANCES		
Nonspendable		-
Restricted - Other Fiscal Support	-	153,991,115
Restricted - Capital Projects	23,890,538	23,890,538
Unassigned	-	(21,032,010)
Total Fund Balances	<u>23,890,538</u>	<u>156,849,643</u>
Total Liabilities and Fund Balances	<u>\$ 37,599,354</u>	<u>\$ 267,041,097</u>

**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, 2023**

	08800	10540	10780	21180	22260	56000	62400	68470	71930
	Community Development Block Grant	Neighborhood Stabilization	Juvenile Adjudication	No Kid Hungry	Land Grant Merced Assistance	Local DWI Grant Program	Civil Legal Services	Recovery Home Program	Homeowner Assistance Fund
REVENUES									
Federal Grants	\$ 10,505,496	\$ 34,998	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,601	\$ 23,488,696
Taxes and Surcharges	-	-	77,256	-	-	-	1,382,582	-	-
Fees	-	-	-	-	-	-	-	-	-
Interest and Investment Income	-	-	-	-	-	-	20,512	-	-
Other Revenue	-	-	-	118,000	2,016,605	24,963,302	-	-	-
Total Revenues	10,505,496	34,998	77,256	118,000	2,016,605	24,963,302	1,403,094	47,601	23,488,696
EXPENDITURES									
Current:									
Personal Services and									
Employee Benefits	561,578	-	-	118,000	-	482,031	78,228	-	99,015
Contractual Services	9,086	34,798	-	-	-	3,856	4,297,099	-	156,760
Other	9,934,832	200	68,200	-	1,972,220	23,890,795	2,862	-	23,232,921
Other Fiscal Support - State CU's	-	-	-	-	-	-	-	47,601	-
Capital outlay	-	-	-	-	-	-	-	-	-
Total Expenditures	10,505,496	34,998	68,200	118,000	1,972,220	24,376,682	4,378,189	47,601	23,488,696
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	9,056	-	44,385	586,620	(2,975,095)	-	-
OTHER FINANCING SOURCES (USES)									
General Fund Appropriation	-	-	17,700	-	2,000,000	-	5,625,100	-	-
Capital Projects Appropriation	-	-	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	-	-	-
Reversions	-	-	-	-	-	-	-	-	-
Transfers In:									
Interfund	-	-	-	-	-	-	6,000	-	-
Interagency	-	-	-	-	-	-	-	-	-
Transfers Out:									
Interfund	-	-	-	-	-	-	-	-	-
Interagency	-	-	-	-	-	(367,499)	-	-	-
Other State Entities - Higher Ed	-	-	-	-	-	-	-	-	-
Net Other Financing Sources (Uses)	-	-	17,700	-	2,000,000	(367,499)	5,631,100	-	-
NET CHANGE IN FUND BALANCES	-	-	26,756	-	2,044,385	219,121	2,656,005	-	-
Fund Balances - Beginning of Year	-	-	56,036	-	-	9,301,261	191,860	-	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ 82,792	\$ -	\$ 2,044,385	\$ 9,520,382	\$ 2,847,865	\$ -	\$ -

**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, 2023**

	71980	73600	73700	73800	73900	74500	89620	82920	89200
	Hermit's Peak / Calf Canyon	Law Enforcement Protection	Small Counties Assistance	Federal Taylor Grazing Act Fund	Forest Reserve	911 Enhancement	Governor's Emergency Education Relief Fund	Law Enforcement Workforce Cap Building	STB Capital Outlay Statewide
REVENUES									
Federal Grants	\$ -	\$ -	\$ -	\$ 483,377	\$ 9,588,527	\$ -	\$ 5,998,950	\$ -	\$ -
Taxes and Surcharges	-	-	-	-	-	-	-	-	-
Fees	-	-	-	-	-	-	-	-	-
Interest and Investment Income	-	-	-	-	-	119,184	-	-	-
Other Revenue	-	9,800,417	12,017,266	-	-	13,183,208	-	-	-
Total Revenues	-	9,800,417	12,017,266	483,377	9,588,527	13,302,392	5,998,950	-	-
EXPENDITURES									
Current:									
Personal Services and Employee Benefits	400	-	-	-	-	545,336	-	-	-
Contractual Services	-	-	-	-	-	3,856	-	-	-
Other	-	10,172,001	7,802,000	483,377	9,588,527	13,237,577	-	-	101,761,954
Other Fiscal Support - State CU's	-	-	-	-	-	-	-	-	2,707,970
Capital outlay	-	-	-	-	-	10,568	-	-	-
Total Expenditures	400	10,172,001	7,802,000	483,377	9,588,527	13,797,337	-	-	104,469,924
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(400)	(371,584)	4,215,266	-	-	(494,945)	5,998,950	-	(104,469,924)
OTHER FINANCING SOURCES (USES)									
General Fund Appropriation	100,000,000	8,200,000	-	-	-	-	-	32,500,000	-
Capital Projects Appropriation	-	-	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	-	-	-
Reversions	-	(6,103,917)	(4,215,266)	-	-	-	-	-	-
Transfers In:									
Interfund	-	-	-	-	-	-	-	-	98,977,211
Interagency	-	-	-	-	-	-	-	-	-
Transfers Out:									
Interfund	-	-	-	-	-	-	-	-	-
Interagency	-	(1,724,500)	-	-	-	-	(5,998,950)	-	(10,013,977)
Other State Entities - Higher Ed	-	-	-	-	-	-	-	-	-
Net Other Financing Sources (Uses)	100,000,000	371,583	(4,215,266)	-	-	-	(5,998,950)	32,500,000	88,963,234
NET CHANGE IN FUND BALANCES	99,999,600	(1)	-	-	-	(494,945)	-	32,500,000	(15,506,690)
Fund Balances - Beginning of Year	-	100,000	-	-	-	7,391,037	-	-	(5,525,320)
FUND BALANCES - END OF YEAR	\$ 99,999,600	\$ 99,999	\$ -	\$ -	\$ -	\$ 6,896,092	\$ -	\$ 32,500,000	\$ (21,032,010)

**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, 2023**

	93100	Total Nonmajor Special Revenue/ Capital Project Funds
	General Fund Capital Outlay	Capital Project Funds
REVENUES		
Federal Grants	\$ -	\$ 50,147,645
Taxes and Surcharges	-	1,459,838
Fees	-	-
Interest and Investment Income	-	139,696
Other Revenue	-	62,098,798
Total Revenues	<u>-</u>	<u>113,845,977</u>
EXPENDITURES		
Current:		
Personal Services and Employee Benefits	-	1,884,588
Contractual Services	-	4,505,455
Other	36,870,196	239,017,662
Other Fiscal Support - State CU's	-	2,755,571
Capital outlay	-	10,568
Total Expenditures	<u>36,870,196</u>	<u>248,173,844</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(36,870,196)	(134,327,867)
OTHER FINANCING SOURCES (USES)		
General Fund Appropriation	-	148,342,800
Capital Projects Appropriation	-	-
Bond Proceeds	-	-
Reversions	(5,424,709)	(15,743,892)
Transfers In:		
Interfund	-	98,983,211
Interagency	-	-
Transfers Out:		
Interfund	-	-
Interagency	(46,521)	(18,151,447)
Other State Entities - Higher Ed	-	-
Net Other Financing Sources (Uses)	<u>(5,471,230)</u>	<u>213,430,672</u>
NET CHANGE IN FUND BALANCES	(42,341,426)	79,102,805
Fund Balances - Beginning of Year	<u>66,231,964</u>	<u>77,746,838</u>
FUND BALANCES - END OF YEAR	<u>\$ 23,890,538</u>	<u>\$ 156,849,643</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING BALANCE SHEETS – GENERAL FUND
JUNE 30, 2023**

	01000	00300	00900	13800	20100	20130	20900	21000	21200
	General Fund	Contribution Fund	Computer Enhancement Fund	Supreme Court Fund	NM DOT State Road Fund	County Detention Fund	BOF Emergency Fund	Emergency Water Supply Fund	Voting Machine Fund
ASSETS									
Investment in State General Fund									
Investment Pool	\$ 1,746,629	\$ 11,173	\$ 116,746,505	\$ -	\$ 144	\$ -	\$ 456,972	\$ 40,040	\$ 32,041
Investment (Escrow Account)	-	-	-	-	-	-	-	-	-
Loans Receivable	-	-	-	-	-	-	425,050	34,000	-
Other Receivables	48,527	-	-	-	-	-	-	-	-
Receivable from Federal Government	-	-	-	-	-	-	-	-	-
Receivable from Other Funds	-	-	-	-	-	-	-	-	-
Receivable from Local Governments	-	-	-	-	-	-	-	-	-
Receivable from Other State Entities	-	-	-	-	-	-	-	-	-
Due from Other State Agencies	1,304	-	-	-	-	-	-	-	-
Advances	-	-	-	-	-	-	-	-	-
Total Assets	<u>\$ 1,796,460</u>	<u>\$ 11,173</u>	<u>\$ 116,746,505</u>	<u>\$ -</u>	<u>\$ 144</u>	<u>\$ -</u>	<u>\$ 882,022</u>	<u>\$ 74,040</u>	<u>\$ 32,041</u>
LIABILITIES AND FUND BALANCES									
LIABILITIES									
Investment in State General Fund									
Investment Pool Overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	1,111,620	-	-	-	144	-	-	-	-
Accrued Payroll	252,204	-	-	-	-	-	-	-	-
Payable to Other State Entities	196,522	-	-	-	-	-	-	-	-
Payable to Federal Government	-	-	-	-	-	-	-	-	-
Due to State General Fund	-	-	-	-	-	-	-	-	-
Payable to Other Funds	-	-	-	-	-	-	-	-	-
Payable to Other State Agencies	-	-	-	-	-	-	-	-	-
Payable to Local Governments	125,469	-	-	-	-	-	456,972	40,040	-
Unearned Revenues	-	-	-	-	-	-	-	-	-
Other Liabilities	110,645	11,173	-	-	-	-	-	-	-
Total Liabilities	<u>1,796,460</u>	<u>11,173</u>	<u>-</u>	<u>-</u>	<u>144</u>	<u>-</u>	<u>456,972</u>	<u>40,040</u>	<u>-</u>
FUND BALANCES									
Nonspendable									
Restricted - Other Fiscal Support	-	-	116,746,505	-	-	-	425,050	34,000	32,041
Committed	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-
Total Fund Balances	<u>-</u>	<u>-</u>	<u>116,746,505</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>425,050</u>	<u>34,000</u>	<u>32,041</u>
Total Liabilities and Fund Balances	<u>\$ 1,796,460</u>	<u>\$ 11,173</u>	<u>\$ 116,746,505</u>	<u>\$ -</u>	<u>\$ 144</u>	<u>\$ -</u>	<u>\$ 882,022</u>	<u>\$ 74,040</u>	<u>\$ 32,041</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING BALANCE SHEETS – GENERAL FUND (CONTINUED)
JUNE 30, 2023**

	28100	37600	61800	62000	69700	71900	72400	76100
	NM Comm. Assistance Fund	Domestic Violence Treatment or Intervention	Leasehold Community Assistance	Special Appropriation Fund	Tobacco Settlement Fund	Central Payroll Bond Account	Payroll Reissue Account	Charitable Penal Fund
ASSETS								
Investment in State General Fund								
Investment Pool	\$ 231,147	\$ 1,524,987	\$ -	\$ 444,836,680	\$ 28,978,246	\$ 42,213	\$ 120,267	\$ 1,158
Investment (Escrow Account)	-	-	-	-	-	-	-	-
Loans Receivable	-	-	-	-	-	-	-	-
Other Receivables	-	-	-	28	-	-	45,552	-
Receivable from Federal Government	-	-	-	-	-	-	6,012	-
Receivable from Other Funds	-	-	-	-	-	-	-	-
Receivable from Local Governments	-	-	-	690,895	-	-	-	-
Receivable from Other State Entities	-	-	-	228,312	-	-	-	-
Due from Other State Agencies	-	-	-	-	-	-	539	-
Advances	-	-	-	5,000,000	-	-	-	-
Total Assets	<u>\$ 231,147</u>	<u>\$ 1,524,987</u>	<u>\$ -</u>	<u>\$ 450,755,915</u>	<u>\$ 28,978,246</u>	<u>\$ 42,213</u>	<u>\$ 172,370</u>	<u>\$ 1,158</u>
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Investment in State General Fund								
Investment Pool Overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	2,877,225	-	22,450	4,895	1,158
Accrued Payroll	-	-	-	9,554	-	-	-	-
Payable to Other State Entities	-	-	-	2,738,067	-	-	-	-
Payable to Federal Government	-	-	-	-	-	-	-	-
Due to State General Fund	-	-	-	-	-	119,201	-	-
Payable to Other Funds	-	-	-	-	-	-	-	-
Payable to Other State Agencies	-	-	-	-	-	-	-	-
Payable to Local Governments	-	-	-	13,962,648	-	-	-	-
Unearned Revenues	-	-	-	216,006,469	-	-	-	-
Other Liabilities	-	1,524,987	-	-	-	19,763	48,274	-
Total Liabilities	<u>-</u>	<u>1,524,987</u>	<u>-</u>	<u>235,593,963</u>	<u>-</u>	<u>42,213</u>	<u>172,370</u>	<u>1,158</u>
FUND BALANCES								
Nonspendable								
Restricted - Other Fiscal Support	231,147	-	-	215,161,952	28,978,246	-	-	-
Committed	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total Fund Balances	<u>231,147</u>	<u>-</u>	<u>-</u>	<u>215,161,952</u>	<u>28,978,246</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 231,147</u>	<u>\$ 1,524,987</u>	<u>\$ -</u>	<u>\$ 450,755,915</u>	<u>\$ 28,978,246</u>	<u>\$ 42,213</u>	<u>\$ 172,370</u>	<u>\$ 1,158</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING BALANCE SHEETS – GENERAL FUND (CONTINUED)
JUNE 30, 2023**

	80000 County Remittance	83400 Cancelled Payroll Warrant Status	96600 Private Activity Bond Suspense	Total General Fund
ASSETS				
Investment in State General Fund				
Investment Pool	\$ 676,569	\$ 227,332	\$ 75,763	\$ 595,747,866
Investment (Escrow Account)	-	-	-	
Loans Receivable	-	-	-	459,050
Other Receivables	-	-	-	94,107
Receivable from Federal Government	-	-	-	6,012
Receivable from Other Funds	-	-	-	-
Receivable from Local Governments	64,172	-	-	755,067
Receivable from Other State Entities	-	-	-	228,312
Due from Other State Agencies	5,323,447	-	-	5,325,290
Advances	-	-	-	5,000,000
Total Assets	<u>\$ 6,064,188</u>	<u>\$ 227,332</u>	<u>\$ 75,763</u>	<u>\$ 607,615,704</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Investment in State General Fund				
Investment Pool Overdraft	\$ -	\$ -	\$ -	-
Accounts Payable	-	-	-	4,017,492
Accrued Payroll	-	-	-	261,758
Payable to Other State Entities	-	-	-	2,934,589
Payable to Federal Government	-	-	-	-
Due to State General Fund	-	-	-	119,201
Payable to Other Funds	-	-	-	-
Payable to Other State Agencies	5,387,619	-	-	5,387,619
Payable to Local Governments	-	-	-	14,585,129
Unearned Revenues	-	-	-	216,006,469
Other Liabilities	676,569	227,332	75,763	2,694,506
Total Liabilities	<u>6,064,188</u>	<u>227,332</u>	<u>75,763</u>	<u>246,006,763</u>
FUND BALANCES				
Nonspendable				
Restricted - Other Fiscal Support	-	-	-	361,608,941
Committed	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>361,608,941</u>
Total Liabilities and Fund Balances	<u>\$ 6,064,188</u>	<u>\$ 227,332</u>	<u>\$ 75,763</u>	<u>\$ 607,615,704</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES – GENERAL FUND
YEAR ENDED JUNE 30, 2023**

	01000	00300	00900	13800	20100	20130	20900	21000	21200
	General Fund	Contribution Fund	Computer Enhancement Fund	Supreme Court Fund	NM DOT State Road Fund	County Detention Fund	BOF Emergency Fund	Emergency Water Supply Fund	Voting Machine Fund
REVENUES									
Federal Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Revenue	23,435	-	-	-	-	-	-	-	-
Total Revenues	23,435	-	-	-	-	-	-	-	-
EXPENDITURES									
Current:									
Personal Services and Employee Benefits	11,512,909	-	-	-	-	-	-	-	-
Contractual Services	3,154,559	-	-	-	-	-	-	-	-
Other	1,986,861	-	-	-	-	4,970,000	512,638	88,969	-
Other Fiscal Support	-	-	-	-	-	-	-	-	-
Other Fiscal Support - State CU's	-	-	-	-	-	-	-	-	-
Debt Service - Principal	41,031	-	-	-	-	-	-	-	-
Debt Service - Interest	733	-	-	-	-	-	-	-	-
Capital Outlay	150,230	-	-	-	-	-	-	-	-
Total Expenditures	16,846,323	-	-	-	-	4,970,000	512,638	88,969	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(16,822,888)	-	-	-	-	(4,970,000)	(512,638)	(88,969)	-
OTHER FINANCING SOURCES (USES)									
General Fund Appropriation	18,138,100	-	71,636,400	-	-	5,000,000	2,500,000	109,900	-
Capital Projects Appropriation	-	-	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	-	-	-
Reversions	(2,308,912)	-	(69,120)	(5)	-	-	(8,599)	(20,931)	-
Transfers In:									
Interfund	993,700	-	-	-	-	-	-	-	-
Interagency	-	-	-	-	-	-	-	-	-
Transfers Out:									
Interfund	-	-	-	-	-	-	-	-	-
Interagency	-	-	(38,135,725)	-	-	(30,000)	(1,987,361)	-	-
Other State Entities - Higher Ed	-	-	-	-	-	-	-	-	-
Net Other Financing Sources (Uses)	16,822,888	-	33,431,555	(5)	-	4,970,000	504,040	88,969	-
NET CHANGE IN FUND BALANCES	-	-	33,431,555	(5)	-	-	(8,598)	-	-
Fund Balances - Beginning of Year	-	-	83,314,950	5	-	-	433,648	34,000	32,041
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ 116,746,505	\$ -	\$ -	\$ -	\$ 425,050	\$ 34,000	\$ 32,041

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES – GENERAL FUND (CONTINUED)
YEAR ENDED JUNE 30, 2023**

	28100	37600	61800	62000	69700	71900	72400	76100
	NM Comm. Assistance Fund	Domestic Violence Treatment or Intervention	Leasehold Community Assistance	Special Appropriation Fund	Tobacco Settlement Fund	Central Payroll Bond Account	Payroll Reissue Account	Charitable Penal Fund
REVENUES	\$ -	\$ -	\$ -	\$ 15,845,154	\$ -	\$ -	\$ -	\$ -
Federal Grants	-	-	-	-	-	-	-	-
Other Revenue	-	-	-	15,845,154	-	-	-	-
Total Revenues	-	-	-	15,845,154	-	-	-	-
EXPENDITURES								
Current:				609,680				
Personal Services and Employee Benefits	-	-	-	1,855,138	-	-	-	-
Contractual Services	-	-	120,000	73,734,301	-	-	-	-
Other	-	-	-	-	-	-	-	-
Other Fiscal Support	-	-	-	52,093,982	-	-	-	-
Other Fiscal Support - State CU's	-	-	-	-	-	-	-	-
Debt Service - Principal	-	-	-	-	-	-	-	-
Debt Service - Interest	-	-	-	2,606,209	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Total Expenditures	-	-	120,000	130,899,310	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(120,000)	(115,054,156)	-	-	-	-
OTHER FINANCING SOURCES (USES)								
General Fund Appropriation	-	-	120,000	442,401,100	-	-	-	-
Capital Projects Appropriation	-	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	-	-
Reversions	-	-	-	(5,195,042)	-	-	-	-
Transfers In:								
Interfund	-	-	-	-	-	-	-	-
Interagency	-	-	-	685,739	16,825,678	-	-	-
Transfers Out:								
Interfund	-	-	-	(999,700)	-	-	-	-
Interagency	-	-	-	(169,157,300)	(12,343,262)	-	-	-
Other State Entities - Higher Ed	-	-	-	-	(2,252,416)	-	-	-
Net Other Financing Sources (Uses)	-	-	120,000	267,734,797	2,230,000	-	-	-
NET CHANGE IN FUND BALANCES	-	-	-	152,680,641	2,230,000	-	-	-
Fund Balances - Beginning of Year	231,147	-	-	62,481,311	26,748,246	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 231,147</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 215,161,952</u>	<u>\$ 28,978,246</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
 COMBINING STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES – GENERAL FUND (CONTINUED)
 YEAR ENDED JUNE 30, 2023**

	80000	83400	96600	
	County Remittance	Cancelled Payroll Warrant Status	Private Activity Bond Suspense	Total General Fund
REVENUES	\$ -	\$ -	\$ -	\$ 15,845,154
Federal Grants	-	-	-	23,435
Other Revenue	-	-	-	15,868,589
Total Revenues	-	-	-	-
EXPENDITURES				
Current:	-	-	-	12,122,589
Personal Services and Employee Benefits	-	-	-	5,009,697
Contractual Services	-	-	-	81,412,769
Other	-	-	-	-
Other Fiscal Support	-	-	-	52,093,982
Other Fiscal Support - State CU's	-	-	-	41,031
Debt Service - Principal	-	-	-	733
Debt Service - Interest	-	-	-	2,756,439
Capital Outlay	-	-	-	153,437,240
Total Expenditures	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	(137,568,651)
OTHER FINANCING SOURCES (USES)				
General Fund Appropriation	-	-	-	539,905,500
Capital Projects Appropriation	-	-	-	-
Bond Proceeds	-	-	-	-
Reversions	-	-	-	(7,602,609)
Transfers In:				
Interfund	-	-	-	993,700
Interagency	-	-	-	17,511,417
Transfers Out:				
Interfund	-	-	-	(999,700)
Interagency	-	-	-	(221,653,648)
Other State Entities - Higher Ed	-	-	-	(2,252,416)
Net Other Financing Sources (Uses)	-	-	-	325,902,244
NET CHANGE IN FUND BALANCES	-	-	-	188,333,593
Fund Balances - Beginning of Year	-	-	-	173,275,348
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ 361,608,941

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING BALANCE SHEETS – BOARD OF FINANCE BOND FUNDS
JUNE 30, 2023**

SHARE Fund Number	Fund Description	Investment in State General Fund Investment Pool	Due From Other Funds	Due From Other State Agencies
02700	Gen. Obligation Bonds-Ser.2007	\$ 59,661	\$ -	\$ -
10590	Gen Obligation Bonds, Series 2009	368,469	-	-
11160	Sev Tax Bonds Series 2010SA	122,560	-	-
11290	Supp Sev Tax Bonds Series 2010SC	18,245	-	-
11310	Gen Obligation Bonds Series 2011	11,957	-	-
11440	Sev Tax Bond Series 2012A	352,370	-	-
11450	Sev Tax Bond Series 2012SA	418,470	-	-
11560	Sup Sev Tax Bond Series 2012SD	44,897	-	-
11670	Gen Obligation Bond Series 2013	20,000	-	-
11720	Severance Tax Bond Series 2013A	-	-	-
11730	Severance Tax Bond Series 2013SA	49,168	-	-
11740	Sup Sev Tax Bond Series 2013SB	2,097,200	-	-
11920	Sup Sev Tax Bond Series 2013SE	-	-	-
20580	Sup Sev Tax Note Series 2018SB	18,179,886	-	-
20610	Severance Tax Bond Series 2014A	294,012	-	-
20620	Severance Tax Bond Series 2014SA	411,572	-	-
20630	Sup Sev Tax Bond Series 2014SB	5,443,646	-	-
20650	Sev Tax Bond Series 2018A	4,409,917	-	-
20680	Sev Tax Note Series 2018SA	663,623	-	-
20740	Sev Tax Note Series 2018SC	51,858	-	-
20830	Sup Sev Tax Note Series 2018SD	55,637,697	-	-
20910	Sup Sev Tax Note Series 2019SB	7,860,472	-	-
20920	Sev Tax Note Series 2019SA	4,379,140	-	-
20930	Gen Obligation Bonds Series 2019	21,107,328	-	50
21220	Gen Obligation Bonds Series 2021	149,067,507	-	-
22230	Severance Tax Note Ser 2022SA	170,062,591	-	-
22240	Severance Tax Bond Ser 2022A	248,608,736	-	-
22280	Severance Tax Bond Ser 2022B	290,922,547	160,785	-
22310	Severance Tax Note SER 2023SA	327,838,204	-	-
22320	Sup Sever Tax Note SER 2023SB	342,701,313	-	-
30890	Sup Sev Tax Bond Series 2011SD	31,269	-	-
35120	Sup Sev Tax Note Series 2014SD	12,856,300	-	-
35160	Gen Obligation Bonds Series 2015	418,894	-	-
40220	Severance Tax Bond Series 2016A	4,401,353	-	-
40250	Severance Tax Note Series 2017SA	626,357	-	-
43110	Severance Tax Bond Series 2016E	3,499	-	-
43120	Severance Tax Bond Series 2016D	220,255	-	-
43130	Sup Sev Tax Note Series 2017SB	2,603,765	-	-
43140	Sup Sev Tax Note Series 2020SA	130,534,982	-	-
43220	Sup Sev Tax Note Series 2020SB	10,457,322	-	-
44050	SUP SEVER TAX NOTE SER 2022SD	339,200,000	-	-
44060	SEVERANCE TAX NOTE SER 2022SC	11,974,827	-	-
50120	Severance Tax Note Series 2015S-A	1,994,424	-	-
50160	Sup Sev Tax Bond Series 2015B	9,783,431	-	-
50220	Sup Sev Tax Note Serie 2015S-B	2,779,291	-	-
50230	Severance Tax Bond Series 2015A	2,713,606	-	-
50260	Severance Tax Note Series 2015S C	84,203	-	-
50270	Sup Sev Tax Note Serie 2015S D	53,452	-	-
50290	Severance Tax Bond Series 2017A	6,025,406	-	-
50330	Gen Obligation Bonds Series 2017	1,257,917	-	-
50350	Severance Tax Bond Series 2016C	1,712,860	-	-
50380	Sup Sev Tax Series 2016SB	14,184,466	-	-
50560	Sev Tax Bond, Series 2017S-C	27,064	-	-
57400	Suppl Stb Series 2000-C	-	-	122,024
60910	Sev Tax Bonds Series 2008SA	1,168,372	-	-
67960	Sup Sev Tax Bond, Series 2017S-D	513,054	-	-
68230	Sev Tax Bond, Series 2020A	39,072,952	-	-
68290	Sup Sev Tax Bond, Series 2020SD	61,135,565	-	-
68350	Sev Tax Bond, Series 2021A	223,282,905	-	-
68360	Sev Tax Note, Series 2021SA	108,719,924	-	-
68380	Sup Sev Tax Note Series 2021SB	118,848,755	-	5,789,900
68410	Severance Tax Note Ser 2021SC	15,068,850	-	-
68420	Supp Severance Tax Note 2021SD	142,241,089	-	-
68490	GENERAL OBLIGATION BONDS 2023	258,302,165	-	-
71850	Sup Sev Tax Note Series 2019SD	85,750,424	-	-
96860	Supp Sev Tax Bonds, Series 2008SE	-	-	-
	Total	<u>\$ 3,259,252,044</u>	<u>\$ 160,785</u>	<u>\$ 5,911,974</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING BALANCE SHEETS – BOARD OF FINANCE BOND FUNDS (CONTINUED)
JUNE 30, 2023**

SHARE Fund Number	Fund Description	Total Assets	Due to Other Funds	Due to Other State Agencies	Payables to Other State Entities
02700	Gen. Obligation Bonds-Ser.2007	\$ 59,661	\$ -	\$ -	\$ -
10590	Gen Obligation Bonds, Series 2009	368,469	-	-	-
11160	Sev Tax Bonds Series 2010SA	122,560	-	-	-
11290	Supp Sev Tax Bonds Series 2010SC	18,245	-	-	-
11310	Gen Obligation Bonds Series 2011	11,957	-	-	-
11440	Sev Tax Bond Series 2012A	352,370	-	-	-
11450	Sev Tax Bond Series 2012SA	418,470	-	-	-
11560	Sup Sev Tax Bond Series 2012SD	44,897	-	-	-
11670	Gen Obligation Bond Series 2013	20,000	-	-	-
11720	Severance Tax Bond Series 2013A	-	-	-	-
11730	Severance Tax Bond Series 2013SA	49,168	-	-	-
11740	Sup Sev Tax Bond Series 2013SB	2,097,200	-	-	-
11920	Sup Sev Tax Bond Series 2013SE	-	-	-	-
20580	Sup Sev Tax Note Series 2018SB	18,179,886	-	-	-
20610	Severance Tax Bond Series 2014A	294,012	-	-	-
20620	Severance Tax Bond Series 2014SA	411,572	-	-	-
20630	Sup Sev Tax Bond Series 2014SB	5,443,646	-	-	-
20650	Sev Tax Bond Series 2018A	4,409,917	-	-	-
20680	Sev Tax Note Series 2018SA	663,623	-	-	-
20740	Sev Tax Note Series 2018SC	51,858	-	-	-
20830	Sup Sev Tax Note Series 2018SD	55,637,697	-	-	-
20910	Sup Sev Tax Note Series 2019SB	7,860,472	-	-	-
20920	Sev Tax Note Series 2019SA	4,379,140	-	-	-
20930	Gen Obligation Bonds Series 2019	21,107,378	-	-	11,089,927
21220	Gen Obligation Bonds Series 2021	149,067,507	-	-	14,716,958
22230	Severance Tax Note Ser 2022SA	170,062,591	-	-	2,486,614
22240	Severance Tax Bond Ser 2022A	248,608,736	-	-	2,105,463
22280	Severance Tax Bond Ser 2022B	291,083,332	-	-	989,964
22310	Severance Tax Note SER 2023SA	327,838,204	-	-	-
22320	Sup Sever Tax Note SER 2023SB	342,701,313	-	-	-
30890	Sup Sev Tax Bond Series 2011SD	31,269	-	-	-
35120	Sup Sev Tax Note Series 2014SD	12,856,300	-	-	-
35160	Gen Obligation Bonds Series 2015	418,894	-	-	-
40220	Severance Tax Bond Series 2016A	4,401,353	-	-	-
40250	Severance Tax Note Series 2017SA	626,357	-	-	-
43110	Severance Tax Bond Series 2016E	3,499	-	-	-
43120	Severance Tax Bond Series 2016D	220,255	-	-	-
43130	Sup Sev Tax Note Series 2017SB	2,603,765	-	-	-
43140	Sup Sev Tax Note Series 2020SA	130,534,982	-	-	3,033,170
43220	Sup Sev Tax Note Series 2020SB	10,457,322	-	-	-
44050	SUP SEVER TAX NOTE SER 2022SD	339,200,000	-	-	-
44060	SEVERANCE TAX NOTE SER 2022SC	11,974,827	-	-	-
50120	Severance Tax Note Series 2015S-A	1,994,424	-	-	-
50160	Sup Sev Tax Bond Series 2015B	9,783,431	-	-	-
50220	Sup Sev Tax Note Serie 2015S-B	2,779,291	-	-	-
50230	Severance Tax Bond Series 2015A	2,713,606	-	-	-
50260	Severance Tax Note Series 2015S C	84,203	-	-	-
50270	Sup Sev Tax Note Serie 2015S D	53,452	-	-	-
50290	Severance Tax Bond Series 2017A	6,025,406	-	-	-
50330	Gen Obligation Bonds Series 2017	1,257,917	-	-	-
50350	Severance Tax Bond Series 2016C	1,712,860	-	-	-
50380	Sup Sev Tax Series 2016SB	14,184,466	-	-	-
50560	Sev Tax Bond, Series 2017S-C	27,064	-	-	-
57400	Suppl Stb Series 2000-C	122,024	-	-	-
60910	Sev Tax Bonds Series 2008SA	1,168,372	-	-	-
67960	Sup Sev Tax Bond, Series 2017S-D	513,054	-	-	-
68230	Sev Tax Bond, Series 2020A	39,072,952	-	-	1,993,752
68290	Sup Sev Tax Bond, Series 2020SD	61,135,565	-	-	-
68350	Sev Tax Bond, Series 2021A	223,282,905	-	201,767	3,884,373
68360	Sev Tax Note, Series 2021SA	108,719,924	-	-	4,326,412
68380	Sup Sev Tax Note Series 2021SB	124,638,655	-	-	-
68410	Severance Tax Note Ser 2021SC	15,068,850	-	-	-
68420	Supp Severance Tax Note 2021SD	142,241,089	-	-	-
68490	GENERAL OBLIGATION BONDS 2023	258,302,165	-	-	146,530
71850	Sup Sev Tax Note Series 2019SD	85,750,424	-	-	-
96860	Supp Sev Tax Bonds, Series 2008SE	-	-	-	-
	Total	<u>\$ 3,265,324,803</u>	<u>\$ -</u>	<u>\$ 201,767</u>	<u>\$ 44,773,163</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING BALANCE SHEETS – BOARD OF FINANCE BOND FUNDS (CONTINUED)
JUNE 30, 2023**

SHARE Fund Number	Fund Description	Accounts Payable	Total Liabilities	Total Fund Balances	Total Liabilities and Fund Balances
02700	Gen. Obligation Bonds-Ser.2007	\$ -	\$ -	\$ 59,661	\$ 59,661
10590	Gen Obligation Bonds, Series 2009	-	-	368,469	368,469
11160	Sev Tax Bonds Series 2010SA	-	-	122,560	122,560
11290	Supp Sev Tax Bonds Series 2010SC	-	-	18,245	18,245
11310	Gen Obligation Bonds Series 2011	-	-	11,957	11,957
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	-	-	44,897	44,897
11670	Gen Obligation Bond Series 2013	-	-	20,000	20,000
11720	Severance Tax Bond Series 2013A	-	-	-	-
11730	Severance Tax Bond Series 2013SA	-	-	49,168	49,168
11740	Sup Sev Tax Bond Series 2013SB	-	-	2,097,200	2,097,200
11920	Sup Sev Tax Bond Series 2013SE	-	-	-	-
20580	Sup Sev Tax Note Series 2018SB	-	-	18,179,886	18,179,886
20610	Severance Tax Bond Series 2014A	-	-	294,012	294,012
20620	Severance Tax Bond Series 2014SA	-	-	411,572	411,572
20630	Sup Sev Tax Bond Series 2014SB	-	-	5,443,646	5,443,646
20650	Sev Tax Bond Series 2018A	-	-	4,409,917	4,409,917
20680	Sev Tax Note Series 2018SA	-	-	663,623	663,623
20740	Sev Tax Note Series 2018SC	-	-	51,858	51,858
20830	Sup Sev Tax Note Series 2018SD	-	-	55,637,697	55,637,697
20910	Sup Sev Tax Note Series 2019SB	-	-	7,860,472	7,860,472
20920	Sev Tax Note Series 2019SA	-	-	4,379,140	4,379,140
20930	Gen Obligation Bonds Series 2019	-	11,089,927	10,017,451	21,107,378
21220	Gen Obligation Bonds Series 2021	-	14,716,958	134,350,549	149,067,507
22230	Severance Tax Note Ser 2022SA	-	2,486,614	167,575,977	170,062,591
22240	Severance Tax Bond Ser 2022A	-	2,105,463	246,503,273	248,608,736
22280	Severance Tax Bond Ser 2022B	-	989,964	290,093,368	291,083,332
22310	Severance Tax Note SER 2023SA	-	-	327,838,204	327,838,204
22320	Sup Sever Tax Note SER 2023SB	-	-	342,701,313	342,701,313
30890	Sup Sev Tax Bond Series 2011SD	-	-	31,269	31,269
35120	Sup Sev Tax Note Series 2014SD	-	-	12,856,300	12,856,300
35160	Gen Obligation Bonds Series 2015	-	-	418,894	418,894
40220	Severance Tax Bond Series 2016A	-	-	4,401,353	4,401,353
40250	Severance Tax Note Series 2017SA	-	-	626,357	626,357
43110	Severance Tax Bond Series 2016E	-	-	3,499	3,499
43120	Severance Tax Bond Series 2016D	-	-	220,255	220,255
43130	Sup Sev Tax Note Series 2017SB	-	-	2,603,765	2,603,765
43140	Sup Sev Tax Note Series 2020SA	-	3,033,170	127,501,812	130,534,982
43220	Sup Sev Tax Note Series 2020SB	-	-	10,457,322	10,457,322
44050	SUP SEVER TAX NOTE SER 2022SD	-	-	339,200,000	339,200,000
44060	SEVERANCE TAX NOTE SER 2022SC	-	-	11,974,827	11,974,827
50120	Severance Tax Note Series 2015S-A	-	-	1,994,424	1,994,424
50160	Sup Sev Tax Bond Series 2015B	-	-	9,783,431	9,783,431
50220	Sup Sev Tax Note Serie 2015S-B	-	-	2,779,291	2,779,291
50230	Severance Tax Bond Series 2015A	-	-	2,713,606	2,713,606
50260	Severance Tax Note Series 2015S C	-	-	84,203	84,203
50270	Sup Sev Tax Note Serie 2015S D	-	-	53,452	53,452
50290	Severance Tax Bond Series 2017A	-	-	6,025,406	6,025,406
50330	Gen Obligation Bonds Series 2017	-	-	1,257,917	1,257,917
50350	Severance Tax Bond Series 2016C	-	-	1,712,860	1,712,860
50380	Sup Sev Tax Series 2016SB	-	-	14,184,466	14,184,466
50560	Sev Tax Bond, Series 2017S-C	-	-	27,064	27,064
57400	Suppl Stb Series 2000-C	-	-	122,024	122,024
60910	Sev Tax Bonds Series 2008SA	-	-	1,168,372	1,168,372
67960	Sup Sev Tax Bond, Series 2017S-D	-	-	513,054	513,054
68230	Sev Tax Bond, Series 2020A	-	1,993,752	37,079,200	39,072,952
68290	Sup Sev Tax Bond, Series 2020SD	-	-	61,135,565	61,135,565
68350	Sev Tax Bond, Series 2021A	-	4,086,140	219,196,765	223,282,905
68360	Sev Tax Note, Series 2021SA	-	4,326,412	104,393,512	108,719,924
68380	Sup Sev Tax Note Series 2021SB	-	-	124,638,655	124,638,655
68410	Severance Tax Note Ser 2021SC	-	-	15,068,850	15,068,850
68420	Supp Severance Tax Note 2021SD	-	-	142,241,089	142,241,089
68490	GENERAL OBLIGATION BONDS 2023	-	146,530	258,155,635	258,302,165
71850	Sup Sev Tax Note Series 2019SD	-	-	85,750,424	85,750,424
96860	Supp Sev Tax Bonds, Series 2008SE	-	-	-	-
	Total	\$ -	\$ 44,974,930	\$ 3,220,349,873	\$ 3,265,324,803

**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, 2023**

SHARE Fund Number	Fund Description	Debt Issuance Costs	Other Fiscal Support - State CU's	Total Expenditures	Bond Proceeds
02700	Gen. Obligation Bonds-Ser.2007	\$ -	\$ -	\$ -	\$ -
10590	Gen Obligation Bonds, Series 2009	-	-	-	-
11160	Sev Tax Bonds Series 2010SA	-	-	-	-
11290	Supp Sev Tax Bonds Series 2010SC	-	-	-	-
11310	Gen Obligation Bonds Series 2011	-	-	-	-
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	-	-	-	-
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	-	418,782	418,782	-
20680	Sev Tax Note Series 2018SA	-	1,907	1,907	-
20740	Sev Tax Note Series 2018SC	-	-	-	-
20830	Sup Sev Tax Note Series 2018SD	-	-	-	-
20910	Sup Sev Tax Note Series 2019SB	-	-	-	-
20920	Sev Tax Note Series 2019SA	-	1,360,917	1,360,917	-
20930	Gen Obligation Bonds Series 2019	-	-	-	-
21220	Gen Obligation Bonds Series 2021	-	-	-	-
22230	Severance Tax Note Ser 2022SA	-	5,016,264	5,016,264	-
22240	Severance Tax Bond Ser 2022A	-	-	-	-
22280	Severance Tax Bond Ser 2022B	679,253	-	679,253	293,310,000
22310	Severance Tax Note SER 2023SA	-	-	-	327,838,204
22320	Sup Sever Tax Note SER 2023SB	-	-	-	342,701,313
30890	Sup Sev Tax Bond Series 2011SD	-	-	-	-
35120	Sup Sev Tax Note Series 2014SD	-	-	-	-
35160	Gen Obligation Bonds Series 2015	-	-	-	-
40220	Severance Tax Bond Series 2016A	-	-	-	-
40250	Severance Tax Note Series 2017SA	-	-	-	-
43110	Severance Tax Bond Series 2016E	-	-	-	-
43120	Severance Tax Bond Series 2016D	-	-	-	-
43130	Sup Sev Tax Note Series 2017SB	-	-	-	-
43140	Sup Sev Tax Note Series 2020SA	-	13,882,038	13,882,038	-
43220	Sup Sev Tax Note Series 2020SB	-	-	-	-
44050	SUP SEVER TAX NOTE SER 2022SD	-	-	-	339,200,000
44060	SEVERANCE TAX NOTE SER 2022SC	-	-	-	12,439,843
50120	Severance Tax Note Series 2015S-A	-	-	-	-
50160	Sup Sev Tax Bond Series 2015B	-	-	-	-
50220	Sup Sev Tax Note Serie 2015S-B	-	-	-	-
50230	Severance Tax Bond Series 2015A	-	-	-	-
50260	Severance Tax Note Series 2015S C	-	-	-	-
50270	Sup Sev Tax Note Serie 2015S D	-	-	-	-
50290	Severance Tax Bond Series 2017A	-	-	-	-
50330	Gen Obligation Bonds Series 2017	-	-	-	-
50350	Severance Tax Bond Series 2016C	-	-	-	-
50380	Sup Sev Tax Series 2016SB	-	-	-	-
50560	Sev Tax Bond, Series 2017S-C	-	-	-	-
57400	Suppl Stb Series 2000-C	-	-	-	-
60910	Sev Tax Bonds Series 2008SA	-	-	-	-
67960	Sup Sev Tax Bond, Series 2017S-D	-	-	-	-
68230	Sev Tax Bond, Series 2020A	-	2,860,981	2,860,981	-
68290	Sup Sev Tax Bond, Series 2020SD	-	-	-	-
68350	Sev Tax Bond, Series 2021A	-	828,337	828,337	-
68360	Sev Tax Note, Series 2021SA	-	24,572,910	24,572,910	-
68380	Sup Sev Tax Note Series 2021SB	-	-	-	-
68410	Severance Tax Note Ser 2021SC	-	-	-	-
68420	Supp Severance Tax Note 2021SD	-	-	-	-
68490	GENERAL OBLIGATION BONDS 2023	119,805	-	119,805	223,710,000
71850	Sup Sev Tax Note Series 2019SD	-	-	-	-
96860	Supp Sev Tax Bonds, Series 2008SE	-	-	-	-
Total		<u>\$ 799,058</u>	<u>\$ 48,942,136</u>	<u>\$ 49,741,194</u>	<u>\$ 1,539,199,360</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – BOARD OF FINANCE BOND FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2023**

SHARE Fund Number	Fund Description	Bond Premiums	Reversions	Transfers In - Interagency	Transfers Out - Interfund	Transfers Out - Interagency
02700	Gen. Obligation Bonds-Ser.2007	\$ -	\$ -	\$ -	\$ -	\$ (164,281)
10590	Gen Obligation Bonds, Series 2009	-	-	-	-	-
11160	Sev Tax Bonds Series 2010SA	-	-	-	-	-
11290	Supp Sev Tax Bonds Series 2010SC	-	(1)	-	-	1,447
11310	Gen Obligation Bonds Series 2011	-	-	-	-	-
11440	Sev Tax Bond Series 2012A	-	-	-	-	-
11450	Sev Tax Bond Series 2012SA	-	-	-	-	-
11560	Sup Sev Tax Bond Series 2012SD	-	(5,267,408)	-	-	-
11670	Gen Obligation Bond Series 2013	-	-	-	-	(151,475)
11720	Severance Tax Bond Series 2013A	-	(950)	-	-	(499,600)
11730	Severance Tax Bond Series 2013SA	-	-	-	-	-
11740	Sup Sev Tax Bond Series 2013SB	-	-	-	-	(373,527)
11920	Sup Sev Tax Bond Series 2013SE	-	(774,375)	-	-	-
20580	Sup Sev Tax Note Series 2018SB	-	-	-	-	(8,931,017)
20610	Severance Tax Bond Series 2014A	-	(115,758)	-	-	(294,477)
20620	Severance Tax Bond Series 2014SA	-	-	-	-	-
20630	Sup Sev Tax Bond Series 2014SB	-	-	-	-	(4,793)
20650	Sev Tax Bond Series 2018A	-	(109,115)	-	(12,363)	(2,586,209)
20680	Sev Tax Note Series 2018SA	-	(10,680)	-	-	(78,940)
20740	Sev Tax Note Series 2018SC	-	(205,909)	205,909	(60,658)	(379,573)
20830	Sup Sev Tax Note Series 2018SD	-	-	-	-	(16,190,488)
20910	Sup Sev Tax Note Series 2019SB	-	-	-	-	(1,773,024)
20920	Sev Tax Note Series 2019SA	-	(724)	-	(1,894,671)	(3,015,470)
20930	Gen Obligation Bonds Series 2019	-	(660,026)	-	-	(9,332,118)
21220	Gen Obligation Bonds Series 2021	-	(525,649)	-	-	(17,507,140)
22230	Severance Tax Note Ser 2022SA	-	-	-	(1,259,141)	(9,323,098)
22240	Severance Tax Bond Ser 2022A	-	(2,273)	-	(16,171,601)	(22,283,023)
22280	Severance Tax Bond Ser 2022B	23,881,904	-	-	(4,652,772)	(20,595,047)
22310	Severance Tax Note SER 2023SA	-	-	-	-	-
22320	Sup Sever Tax Note SER 2023SB	-	-	-	-	-
30890	Sup Sev Tax Bond Series 2011SD	-	(13,775)	-	-	(95,691)
35120	Sup Sev Tax Note Series 2014SD	-	-	-	-	(3,020,287)
35160	Gen Obligation Bonds Series 2015	-	-	-	-	(10,350)
40220	Severance Tax Bond Series 2016A	-	(264,245)	-	-	(397,728)
40250	Severance Tax Note Series 2017SA	-	-	-	-	-
43110	Severance Tax Bond Series 2016E	-	(680,000)	680,000	-	-
43120	Severance Tax Bond Series 2016D	-	(69,812)	-	-	-
43130	Sup Sev Tax Note Series 2017SB	-	-	-	-	(1,122,684)
43140	Sup Sev Tax Note Series 2020SA	-	(1,486,928)	-	(14,242,626)	(22,450,177)
43220	Sup Sev Tax Note Series 2020SB	-	-	-	-	(21,898,598)
44050	SUP SEVER TAX NOTE SER 2022SD	-	-	-	-	-
44060	SEVERANCE TAX NOTE SER 2022SC	-	-	-	(450,016)	(15,000)
50120	Severance Tax Note Series 2015S-A	-	-	-	-	-
50160	Sup Sev Tax Bond Series 2015B	-	-	-	-	(1,076,821)
50220	Sup Sev Tax Note Serie 2015S-B	-	-	-	-	(6,550,791)
50230	Severance Tax Bond Series 2015A	-	(136,146)	-	-	(605,686)
50260	Severance Tax Note Series 2015S C	-	-	-	-	1,599
50270	Sup Sev Tax Note Serie 2015S D	-	-	-	-	(20,054)
50290	Severance Tax Bond Series 2017A	-	(14,929)	-	-	(493,573)
50330	Gen Obligation Bonds Series 2017	-	(68,608)	-	-	(161,535)
50350	Severance Tax Bond Series 2016C	-	-	-	(13,422)	-
50380	Sup Sev Tax Series 2016SB	-	-	-	-	(6,816,796)
50560	Sev Tax Bond, Series 2017S-C	-	(4,451)	-	(275,000)	(3,256)
57400	Suppl Stb Series 2000-C	-	-	-	-	-
60910	Sev Tax Bonds Series 2008SA	-	-	-	-	-
67960	Sup Sev Tax Bond, Series 2017S-D	-	-	-	-	10,291
68230	Sev Tax Bond, Series 2020A	-	(402,893)	-	(17,034,435)	(4,598,627)
68290	Sup Sev Tax Bond, Series 2020SD	-	-	-	-	(235,792)
68350	Sev Tax Bond, Series 2021A	-	(1,663,904)	-	(36,631,388)	(68,872,902)
68360	Sev Tax Note, Series 2021SA	-	(16,044)	-	(5,489,078)	(19,704,928)
68380	Sup Sev Tax Note Series 2021SB	-	-	-	-	(14,450,828)
68410	Severance Tax Note Ser 2021SC	-	(24)	-	(790,040)	(1,148,540)
68420	Supp Severance Tax Note 2021SD	-	-	-	-	(125,941,111)
68490	GENERAL OBLIGATION BONDS 2023	35,178,188	-	-	-	(466,218)
71850	Sup Sev Tax Note Series 2019SD	-	(8,548,320)	-	-	(26,016,574)
96860	Supp Sev Tax Bonds, Series 2008SE	-	(54,557)	-	-	-
Total		<u>\$ 59,060,092</u>	<u>\$ (21,097,504)</u>	<u>\$ 885,909</u>	<u>\$ (98,977,211)</u>	<u>\$ (439,644,510)</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – BOARD OF FINANCE BOND FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2023**

SHARE Fund Number	Fund Description	Transfers Out - Other State Entities - Higher Ed	Total Other Financing Sources (Uses)	Net Change in Fund Balance	Fund Balance Beginning of Year	Fund Balance, End of Year
02700	Gen. Obligation Bonds-Ser.2007	\$ -	\$ (164,281)	\$ (164,281)	\$ 223,942	\$ 59,661
10590	Gen Obligation Bonds, Series 2009	-	-	-	368,469	368,469
11160	Sev Tax Bonds Series 2010SA	-	-	-	122,560	122,560
11290	Supp Sev Tax Bonds Series 2010SC	-	1,446	1,446	16,799	18,245
11310	Gen Obligation Bonds Series 2011	-	-	-	11,957	11,957
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	-	(5,267,408)	(5,267,408)	5,312,305	44,897
11670	Gen Obligation Bond Series 2013	-	(151,475)	(151,475)	171,475	20,000
11720	Severance Tax Bond Series 2013A	-	(500,550)	(500,550)	500,550	-
11730	Severance Tax Bond Series 2013SA	-	-	-	49,168	49,168
11740	Sup Sev Tax Bond Series 2013SB	-	(373,527)	(373,527)	2,470,727	2,097,200
11920	Sup Sev Tax Bond Series 2013SE	-	(774,375)	(774,375)	774,375	-
20580	Sup Sev Tax Note Series 2018SB	-	(8,931,017)	(8,931,017)	27,110,903	18,179,886
20610	Severance Tax Bond Series 2014A	-	(410,235)	(410,235)	704,247	294,012
20620	Severance Tax Bond Series 2014SA	-	-	-	411,572	411,572
20630	Sup Sev Tax Bond Series 2014SB	-	(4,793)	(4,793)	5,448,439	5,443,646
20650	Sev Tax Bond Series 2018A	-	(2,707,687)	(3,126,469)	7,536,386	4,409,917
20680	Sev Tax Note Series 2018SA	-	(89,620)	(91,527)	755,150	663,623
20740	Sev Tax Note Series 2018SC	-	(440,231)	(440,231)	492,089	51,858
20830	Sup Sev Tax Note Series 2018SD	-	(16,190,488)	(16,190,488)	71,828,185	55,637,697
20910	Sup Sev Tax Note Series 2019SB	-	(1,773,024)	(1,773,024)	9,633,496	7,860,472
20920	Sev Tax Note Series 2019SA	-	(4,910,865)	(6,271,782)	10,650,922	4,379,140
20930	Gen Obligation Bonds Series 2019	(28,943,846)	(38,935,990)	(38,935,990)	48,953,441	10,017,451
21220	Gen Obligation Bonds Series 2021	(35,998,726)	(54,031,515)	(54,031,515)	188,382,064	134,350,549
22230	Severance Tax Note Ser 2022SA	(126,050)	(10,708,289)	(15,724,553)	183,300,530	167,575,977
22240	Severance Tax Bond Ser 2022A	(6,798,753)	(45,255,650)	(45,255,650)	291,758,923	246,503,273
22280	Severance Tax Bond Ser 2022B	(1,171,464)	290,772,621	290,093,368	-	290,093,368
22310	Severance Tax Note SER 2023SA	-	327,838,204	327,838,204	-	327,838,204
22320	Sup Sever Tax Note SER 2023SB	-	342,701,313	342,701,313	-	342,701,313
30890	Sup Sev Tax Bond Series 2011SD	-	(109,466)	(109,466)	140,735	31,269
35120	Sup Sev Tax Note Series 2014SD	-	(3,020,287)	(3,020,287)	15,876,587	12,856,300
35160	Gen Obligation Bonds Series 2015	-	(10,350)	(10,350)	429,244	418,894
40220	Severance Tax Bond Series 2016A	-	(661,973)	(661,973)	5,063,326	4,401,353
40250	Severance Tax Note Series 2017SA	-	-	-	626,357	626,357
43110	Severance Tax Bond Series 2016E	-	-	-	3,499	3,499
43120	Severance Tax Bond Series 2016D	-	(69,812)	(69,812)	290,067	220,255
43130	Sup Sev Tax Note Series 2017SB	-	(1,122,684)	(1,122,684)	3,726,449	2,603,765
43140	Sup Sev Tax Note Series 2020SA	(3,272,315)	(41,452,046)	(55,334,084)	182,835,896	127,501,812
43220	Sup Sev Tax Note Series 2020SB	-	(21,898,598)	(21,898,598)	32,355,920	10,457,322
44050	SUP SEVER TAX NOTE SER 2022SD	-	339,200,000	339,200,000	-	339,200,000
44060	SEVERANCE TAX NOTE SER 2022SC	-	11,974,827	11,974,827	-	11,974,827
50120	Severance Tax Note Series 2015S-A	-	-	-	1,994,424	1,994,424
50160	Sup Sev Tax Bond Series 2015B	-	(1,076,821)	(1,076,821)	10,860,252	9,783,431
50220	Sup Sev Tax Note Serie 2015S-B	-	(6,550,791)	(6,550,791)	9,330,082	2,779,291
50230	Severance Tax Bond Series 2015A	-	(741,832)	(741,832)	3,455,438	2,713,606
50260	Severance Tax Note Series 2015S C	-	1,599	1,599	82,604	84,203
50270	Sup Sev Tax Note Serie 2015S D	-	(20,054)	(20,054)	73,506	53,452
50290	Severance Tax Bond Series 2017A	-	(508,502)	(508,502)	6,533,908	6,025,406
50330	Gen Obligation Bonds Series 2017	-	(230,143)	(230,143)	1,488,060	1,257,917
50350	Severance Tax Bond Series 2016C	-	(13,422)	(13,422)	1,726,282	1,712,860
50380	Sup Sev Tax Series 2016SB	-	(6,816,796)	(6,816,796)	21,001,262	14,184,466
50560	Sev Tax Bond, Series 2017S-C	-	(282,707)	(282,707)	309,771	27,064
57400	Suppl Stb Series 2000-C	-	-	-	122,024	122,024
60910	Sev Tax Bonds Series 2008SA	-	-	-	1,168,372	1,168,372
67960	Sup Sev Tax Bond, Series 2017S-D	-	10,291	10,291	502,763	513,054
68230	Sev Tax Bond, Series 2020A	(3,326,088)	(25,362,043)	(28,223,024)	65,302,224	37,079,200
68290	Sup Sev Tax Bond, Series 2020SD	-	(235,792)	(235,792)	61,371,357	61,135,565
68350	Sev Tax Bond, Series 2021A	(11,277,198)	(118,445,392)	(119,273,729)	338,470,494	219,196,765
68360	Sev Tax Note, Series 2021SA	-	(25,210,050)	(49,782,960)	154,176,472	104,393,512
68380	Sup Sev Tax Note Series 2021SB	-	(14,450,828)	(14,450,828)	139,089,483	124,638,655
68410	Severance Tax Note Ser 2021SC	-	(1,938,604)	(1,938,604)	17,007,453	15,068,850
68420	Supp Severance Tax Note 2021SD	-	(125,941,111)	(125,941,111)	268,182,200	142,241,089
68490	GENERAL OBLIGATION BONDS 2023	(146,530)	258,275,440	258,155,635	-	258,155,635
71850	Sup Sev Tax Note Series 2019SD	-	(34,564,894)	(34,564,894)	120,315,318	85,750,424
96860	Supp Sev Tax Bonds, Series 2008SE	-	(54,557)	(54,557)	54,557	-
	Total	\$ (91,060,970)	\$ 948,365,166	\$ 898,623,972	\$ 2,321,725,901	\$ 3,220,349,873

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING BALANCE SHEETS – BOARD OF FINANCE DEBT SERVICE FUNDS
YEAR ENDED JUNE 30, 2023**

	01000	20810	
	Debt Service Operating	2017B Refunding Bonds	Total Debt Service Fund
ASSETS			
Investment in State General Fund			
Investment Pool	\$ -	\$ -	\$ -
Investment (Escrow Account)	-	35,337,815	35,337,815
Loans Receivable	-	-	-
Other Receivables	-	-	-
Receivable from Federal Government	-	-	-
Receivable from Other Funds	-	-	-
Receivable from Local Governments	-	-	-
Receivable from Other State Agencies	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ 35,337,815</u>	<u>\$ 35,337,815</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Investment in State General Fund			
Investment Pool Overdraft	\$ -	\$ -	\$ -
Accounts Payable	-	-	-
Accrued Payroll	-	-	-
Payable to Federal Government	-	-	-
Payable to Other State Entities	-	-	-
Due to State General Fund	-	-	-
Payable to Other Funds	-	-	-
Payable to Other State Agencies	-	-	-
Payable to Local Governments	-	-	-
Unearned Revenues	-	-	-
Other Liabilities	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Nonspendable			
Restricted - Debt Service	-	35,337,815	35,337,815
Committed	-	-	-
Unassigned	-	-	-
Total Fund Balances	<u>-</u>	<u>35,337,815</u>	<u>35,337,815</u>
Total Liabilities and Fund Balances	<u>\$ -</u>	<u>\$ 35,337,815</u>	<u>\$ 35,337,815</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – BOARD OF FINANCE DEBT SERVICE FUNDS
YEAR ENDED JUNE 30, 2023**

	01000	20810	
	Debt Service Operating	2017B Refunding Bonds	Total Debt Service Fund
REVENUES			
Federal Grants	\$ -	\$ -	\$ -
Taxes and Surcharges	-	-	-
Fees	-	-	-
Interest and Investment Income	-	(139,883)	(139,883)
Net Increase (Decrease) in Fair Value of Investments	-	1,031,480	1,031,480
Other Revenue	-	-	-
Total Revenues	<u>-</u>	<u>891,597</u>	<u>891,597</u>
EXPENDITURES			
Current:			
Personal Services and Employee Benefits	-	-	-
Contractual Services	-	-	-
Other	-	-	-
Fiscal Management and Oversight	-	-	-
Other Fiscal Support	-	-	-
Other Fiscal Support - State CU's	-	-	-
Debt Service - Principal	1,254,699,360	-	1,254,699,360
Debt Service - Interest	69,031,356	-	69,031,356
Debt Issuance Costs	-	-	-
Capital Outlay	-	-	-
Total Expenditures	<u>1,323,730,716</u>	<u>-</u>	<u>1,323,730,716</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,323,730,716)	891,597	(1,322,839,119)
OTHER FINANCING SOURCES (USES)			
General Fund Appropriation	-	-	-
Capital Projects Appropriation	-	-	-
Bond Proceeds	-	-	-
Reversions	-	-	-
Transfers In:			
Interfund	-	-	-
Interagency	1,323,730,716	-	1,323,730,716
Transfers Out:			
Interfund	-	-	-
Interagency	-	(18,472,414)	(18,472,414)
Other State Entities - Higher Ed	-	-	-
Net Other Financing Sources (Uses)	<u>1,323,730,716</u>	<u>(18,472,414)</u>	<u>1,305,258,302</u>
NET CHANGE IN FUND BALANCES	-	(17,580,817)	(17,580,817)
Fund Balances - Beginning of Year	<u>-</u>	<u>52,918,632</u>	<u>52,918,632</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 35,337,815</u>	<u>\$ 35,337,815</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF SPECIAL APPROPRIATIONS
YEAR ENDED JUNE 30, 2023**

Department	Description	Laws	Appropriation Period	Appropriation Amount	(Unaudited)			Balance as of June 30, 2023
					Prior Year Expenses	Current Year Expenses	Reversion Amount	
ZC7008	BRS Replacement (C2)	Laws of 2018, Chapter 73, Section 7	2018 - 2024	\$ 1,250,000	\$(1,177,239)	\$(8,056)	\$ 64,705	
ZD5034	Department of Transportation	Laws of 2019, Chapter 271, Section 5	2019 - 2024	31,000,000	(11,000,000)	-	20,000,000	
ZD7009	BRS Replacement (C2)	Laws of 2019, Chapter 271, Section 7	2019 - 2023	500,000	(72,219)	(382,534)	(45,247)	
ZD7010	Special Appropriation	Laws of 2019, Chapter 271, Section 7	2019 - 2024	4,000,000	(1,332,897)	(1,006,552)	-	
ZF3512	Housing Assistance for Homeless Persons	Laws of 2021 SS2, Chapter 4, Section 2G	2022-2025	10,000,000	(247,000)	(992,481)	-	
ZF3513	Energy-efficient Affordable Housing	Laws of 2021 SS2, Chapter 4, Section 2H	2022-2025	15,000,000	-	(2,093,982)	-	
ZF3514	Acute Care Hospital	Laws of 2021 SS2, Chapter 4, Section 2I	2022-2025	50,000,000	-	-	-	
ZF3515	DFA Grants Administration Payroll	Laws of 2021 SS2, Chapter 4, Section 2J	2022-2025	435,000	(232,138)	-	-	
ZF3516	DFA SFRF Payroll	Laws of 2021 SS2, Chapter 4, Section 2K	2022-2025	500,000	(104,239)	(253,756)	-	
ZF5030	Economic Recovery for Communities	Laws of 2021, Chapter 137, Section 5/30	2022-2025	6,000,000	-	-	-	
ZG1014	Capital Outlay Cost Overruns	Laws of 2022, Chapter 54, Section 10/5	2021-2025	8,000,000	-	(47,233)	-	
ZG1015	Navajo Prep School Improvements	Laws of 2022, Chapter 54, Section 10/6	2021-2025	5,000,000	-	(995,529)	-	
ZG1016	Criminal Justice Reform/Police Recruitment	Laws of 2022, Chapter 54, Section 10/7	2021-2027	67,000,000	-	(39,334,105)	-	
ZG1017	Green Corridor in Taos County	Laws of 2022, Chapter 54, Section 10/8	2021-2025	5,000,000	-	-	-	
ZG1018	Housing Assistance for Homeless Persons	Laws of 2022, Chapter 54, Section 10/9	2021-2025	10,000,000	-	(1,743,197)	-	
ZG1019	NMMFA affordable energy efficient Housing	Laws of 2022, Chapter 54, Section 10/10	2021-2025	10,000,000	-	(7,201,231)	-	
ZG1023	Regional Recreational Centers	Laws of 2022, Chapter 54, Section 10/14	2021-2025	45,000,000	-	(2,087,353)	-	
ZG1024	Santa Teresa Airport Improvements	Laws of 2022, Chapter 54, Section 10/15	2021-2025	20,000,000	-	(430,392)	-	
ZG1025	Venture Capital Program Fund	Laws of 2022, Chapter 54, Section 10/16	2021-2025	35,000,000	-	(35,000,000)	-	
ZG5031	Contract Mgmt and Federal Grants Admin	Laws of 2022, Chapter 54, Section 5/31	2021-2023	3,500,000	(950,468)	(2,397,801)	(151,731)	
ZG5032	Grants Mgmt for Local Gov and Councils	Laws of 2022, Chapter 54, Section 5/32	2021-2023	1,500,000	-	(959,040)	(540,960)	
ZG5033	Match to Local Gov for federal funding	Laws of 2022, Chapter 54, Section 5/33	2021-2023	1,000,000	-	(473,561)	(526,439)	
ZG5034	Statewide Hunger Initiatives	Laws of 2022, Chapter 54, Section 5/34	2021-2023	24,000,000	(48,666)	(22,677,213)	(1,274,121)	
ZG5036	Law Enforcement Retention Fund	Laws of 2022, Chapter 54, Section 5/36	2021-2023	5,000,000	(200,000)	(4,800,000)	-	
ZG8007	Compensation: Legislative Employees	Laws of 2022, Chapter 54, Section 8/B1	2023	1,022,000	-	(1,021,000)	(1,000)	
ZG8008	Compensation: Judicial Employees	Laws of 2022, Chapter 54, Section 8/B2	2023	15,220,600	-	(15,162,000)	(58,600)	
ZG8009	Compensation: Justices	Laws of 2022, Chapter 54, Section 8/B3	2023	1,690,800	-	(1,501,400)	(189,400)	
ZG8010	Compensation: State Personnel	Laws of 2022, Chapter 54, Section 8/B4	2023	57,621,500	-	(57,614,400)	(7,100)	
ZG8011	Compensation: Higher Education	Laws of 2022, Chapter 54, Section 8/B5	2023	64,445,900	-	(64,445,900)	-	
ZG8013	Education Retirement Pension Increase	Laws of 2022, Chapter 54, Section 8/F	2023	12,512,300	-	(12,512,300)	-	
ZG9020	Develop Grants Process for Land Grants	Laws of 2022 3SS, Chapter 3, Section 3 B/1a	2022-2023	100,000	-	(99,965)	(35)	
ZG9021	Land Grants-Mercedes Youth Development	Laws of 2022 3SS, Chapter 3, Section 3 B/1b	2022-2023	50,000	-	(50,000)	-	
ZG9022	Anton Chico Land Grant-Merced Youth Pgms	Laws of 2022 3SS, Chapter 3, Section 3 B/1c	2022-2023	135,000	-	(130,923)	(4,077)	
ZG9023	Cristobal de la Serna Land Grant-Merced	Laws of 2022 3SS, Chapter 3, Section 3 B/1d	2022-2023	50,000	-	(49,621)	(379)	
ZG9024	Tajique Land Grant-Merced Transfer Station	Laws of 2022 3SS, Chapter 3, Section 3 B/1e	2022-2023	50,000	-	(49,957)	(43)	
ZG9025	Tierra Amarilla Land Grant-Merced Comm Ctr.	Laws of 2022 3SS, Chapter 3, Section 3 B/1f	2022-2023	50,000	-	(35,084)	(14,916)	
ZG9026	NNM Economic Dev District	Laws of 2022 3SS, Chapter 3, Section 3 B/2	2022-2023	80,000	-	(61,840)	(18,160)	
ZG9027	NW NM Council of Govt Grant Writing	Laws of 2022 3SS, Chapter 3, Section 3 B/3	2022-2023	75,000	-	(75,000)	-	
ZG9028	SW NM Council of Govt Senior Fund	Laws of 2022 3SS, Chapter 3, Section 3 B/4	2022-2023	50,000	-	(38,672)	(11,328)	
ZG9029	Middle Rio Grande District Bosque	Laws of 2022 3SS, Chapter 3, Section 3 B/5	2022-2023	90,000	-	(87,616)	(2,384)	
ZG9030	SE NM Emergency Dispatch Authority	Laws of 2022 3SS, Chapter 3, Section 3 B/6	2022-2023	50,000	-	(50,000)	-	
ZG9031	Civil Legal Services for Immigrant Families	Laws of 2022 SS3, Chapter 3, Section 3/B7	2022-2023	110,000	-	(110,000)	-	
ZG9032	Economic Dev Dept Health Food Initiative	Laws of 2022 SS3, Chapter 3, Section 3/B8	2022-2023	100,000	-	(100,000)	-	
ZG9033	Bernalillo County Nutrition Assistance	Laws of 2022 SS3, Chapter 3, Section 3/B9a	2022-2023	50,000	-	(50,000)	-	
ZG9034	Dona Ana County Nutrition Assistance	Laws of 2022 SS3, Chapter 3, Section 3/B9b	2022-2023	50,000	-	(50,000)	-	
ZG9035	Bernalillo and Sandoval County Food Security	Laws of 2022 SS3, Chapter 3, Section 3/C1	2022-2023	50,000	-	(49,898)	(102)	
ZG9036	Albuquerque Arts and Culture Arts Support	Laws of 2022 SS3, Chapter 3, Section 3/C2a	2022-2023	50,000	-	(50,000)	-	

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
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YEAR ENDED JUNE 30, 2023**

Department	Description	Laws	Appropriation Period	Appropriation Amount	(Unaudited) Prior Year Expenses	Current Year Expenses	Reversion Amount	Balance as of June 30, 2023
ZG9037	Albuquerque Arts and Culture Route 66	Laws of 2022 SS3, Chapter 3, Section 3/C2b	2022-2023	50,000	-	-	(50,000)	-
ZG9038	Albuquerque Low Income Food Enrichment	Laws of 2022 SS3, Chapter 3, Section 3/C2c	2022-2023	50,000	-	(50,000)	-	-
ZG9039	Albuquerque Mental Health Services	Laws of 2022 SS3, Chapter 3, Section 3/C2d	2022-2023	140,000	-	-	(140,000)	-
ZG9040	Albuquerque Holocaust Education	Laws of 2022 SS3, Chapter 3, Section 3/C2e	2022-2023	80,000	-	(80,000)	-	-
ZG9041	Albuquerque African American Students	Laws of 2022 SS3, Chapter 3, Section 3/C2f	2022-2023	50,000	-	(50,000)	-	-
ZG9042	Albuquerque African American Mentoring	Laws of 2022 SS3, Chapter 3, Section 3/C2g	2022-2023	50,000	-	-	(50,000)	-
ZG9043	Los Ranchos de Albuquerque 4th Street	Laws of 2022 SS3, Chapter 3, Section 3/C2h	2022-2023	100,000	-	(100,000)	-	-
ZG9044	Tijeras Veteran's Memorial Renovation	Laws of 2022 SS3, Chapter 3, Section 3/C2i	2022-2023	50,000	-	-	(50,000)	-
ZG9045	Tijeras Historical Church Renovation	Laws of 2022 SS3, Chapter 3, Section 3/C2j	2022-2023	100,000	-	-	(100,000)	-
ZG9046	Children's Grief Center	Laws of 2022 SS3, Chapter 3, Section 3/C2k	2022-2023	100,000	-	(53,612)	(46,388)	-
ZG9047	East Mountain Food Bank Services	Laws of 2022 SS3, Chapter 3, Section 3/C2l	2022-2023	130,000	-	(129,978)	(22)	-
ZG9048	Bernalillo County Sheriff vehicles	Laws of 2022 SS3, Chapter 3, Section 3/C2m	2022-2023	100,000	-	(100,000)	-	-
ZG9049	Bernalillo County Sheriff Emer Resp Equip	Laws of 2022 SS3, Chapter 3, Section 3/C2n	2022-2023	80,000	-	(76,876)	(3,124)	-
ZG9050	Bernalillo County Family Service Facilities	Laws of 2022 SS3, Chapter 3, Section 3/C2o	2022-2023	105,000	-	(105,000)	-	-
ZG9051	Bernalillo County Incarcerated Job/Life	Laws of 2022 SS3, Chapter 3, Section 3/C2p	2022-2023	240,000	-	(226,157)	(13,843)	-
ZG9052	Los Padillas Community Ctr Improvements	Laws of 2022 SS3, Chapter 3, Section 3/C2q	2022-2023	100,000	-	(99,369)	(631)	-
ZG9053	Bernalillo County Multipurpose Visitors Ctr	Laws of 2022 SS3, Chapter 3, Section 3/C2r	2022-2023	150,000	-	(17,611)	(132,389)	-
ZG9054	Bernalillo County Visitor's Center	Laws of 2022 SS3, Chapter 3, Section 3/C2s	2022-2023	50,000	-	(13,548)	(36,452)	-
ZG9055	Bernalillo County Transitional Living	Laws of 2022 SS3, Chapter 3, Section 3/C2t	2022-2023	75,000	-	(74,850)	(150)	-
ZG9056	Hagerman Police Vehicle	Laws of 2022 SS3, Chapter 3, Section 3/C3a	2022-2023	50,000	-	(50,000)	-	-
ZG9057	Roswell Police Vehicles	Laws of 2022 SS3, Chapter 3, Section 3/C3b	2022-2023	100,000	-	(100,000)	-	-
ZG9058	Roswell Street Repairs	Laws of 2022 SS3, Chapter 3, Section 3/C3c	2022-2023	100,000	-	(100,000)	-	-
ZG9059	Roswell Zoo Educational Programs	Laws of 2022 SS3, Chapter 3, Section 3/C3d	2022-2023	95,000	-	(94,219)	(781)	-
ZG9060	Chavez County Sheriff Pickup Trucks	Laws of 2022 SS3, Chapter 3, Section 3/C3e	2022-2023	150,000	-	(150,000)	-	-
ZG9061	Grants Domestic Violence Services	Laws of 2022 SS3, Chapter 3, Section 3/C4a	2022-2023	50,000	-	(50,000)	-	-
ZG9062	Grants Fire Department Equipment	Laws of 2022 SS3, Chapter 3, Section 3/C4b	2022-2023	100,000	-	(100,000)	-	-
ZG9063	Grants Mining Museum Improvements	Laws of 2022 SS3, Chapter 3, Section 3/C4c	2022-2023	130,000	-	(130,000)	-	-
ZG9064	Grants Police Vehicles	Laws of 2022 SS3, Chapter 3, Section 3/C4d	2022-2023	50,000	-	(49,323)	(677)	-
ZG9065		Laws of 2022 SS3, Chapter 3, Section 3/C4e	2022-2023	130,000	-	-	(130,000)	-
ZG9066	Milan Kearn's Field Improvements	Laws of 2022 SS3, Chapter 3, Section 3/C4f	2022-2023	130,000	-	(130,000)	-	-
ZG9067	Milan Fire Department Off-Road Utility Veh	Laws of 2022 SS3, Chapter 3, Section 3/C4g	2022-2023	50,000	-	(50,000)	-	-
ZG9068	Milan Police Vehicles	Laws of 2022 SS3, Chapter 3, Section 3/C4h	2022-2023	50,000	-	(50,000)	-	-
ZG9069	Cibola County Law Enforcement Vehicles	Laws of 2022 SS3, Chapter 3, Section 3/C4i	2022-2023	50,000	-	(50,000)	-	-
ZG9070	Anthony Library	Laws of 2022 SS3, Chapter 3, Section 3/C5a	2022-2023	50,000	-	(49,570)	(430)	-
ZG9071	Anthony Police Safety Equipment	Laws of 2022 SS3, Chapter 3, Section 3/C5b	2022-2023	80,000	-	(80,000)	-	-
ZG9072	Las Cruces Thomas Branigan Library Initiative	Laws of 2022 SS3, Chapter 3, Section 3/C5c	2022-2023	80,000	-	(80,000)	-	-
ZG9073	Las Cruces Youth Development Program	Laws of 2022 SS3, Chapter 3, Section 3/C5d	2022-2023	50,000	-	(50,000)	-	-
ZG9074	Las Cruces Homeless Services	Laws of 2022 SS3, Chapter 3, Section 3/C5e	2022-2023	50,000	-	(50,000)	-	-
ZG9075	Dona Ana Cty Wastewater Backup Generator	Laws of 2022 SS3, Chapter 3, Section 3/C5f	2022-2023	50,000	-	(50,000)	-	-
ZG9076	Lals Cruces/Dona Ana Cty Food Insecurity	Laws of 2022 SS3, Chapter 3, Section 3/C5g	2022-2023	50,000	-	(50,000)	-	-
ZG9077	Artesia Public Safety Communications	Laws of 2022 SS3, Chapter 3, Section 3/C6a	2022-2023	50,000	-	(50,000)	-	-
ZG9078	Carlsbad Law Enforcement Vehicles	Laws of 2022 SS3, Chapter 3, Section 3/C6b	2022-2023	100,000	-	(100,000)	-	-
ZG9079	Malage Mutual Domestic Water Vehicle	Laws of 2022 SS3, Chapter 3, Section 3/C6c	2022-2023	50,000	-	(50,000)	-	-
ZG9080	Grant County Parks and Recreation	Laws of 2022 SS3, Chapter 3, Section 3/C7a	2022-2023	50,000	-	(50,000)	-	-
ZG9081	Grant County Veteran's Transport Services	Laws of 2022 SS3, Chapter 3, Section 3/C7b	2022-2023	85,000	-	(77,915)	(7,085)	-
ZG9082	Grant County Sheriff Equipment	Laws of 2022 SS3, Chapter 3, Section 3/C7c	2022-2023	120,000	-	(119,309)	(691)	-
ZG9083	Hidalgo County Sheriff Equipment	Laws of 2022 SS3, Chapter 3, Section 3/C8	2022-2023	60,000	-	(60,000)	-	-

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
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Department	Description	Laws	Appropriation Period	Appropriation Amount	(Unaudited) Prior Year Expenses	Current Year Expenses	Reversion Amount	Balance as of June 30, 2023
ZG9084	Hobbs Animal Shelter	Laws of 2022 SS3, Chapter 3, Section 3/C9a	2022-2023	200,000	-	(199,828)	(172)	-
ZG9086	Ruidoso Main Street Rehabilitation	Laws of 2022 SS3, Chapter 3, Section 3/C10	2022-2023	230,000	-	(226,449)	(3,551)	-
ZG9087	Deming Children's Museum	Laws of 2022 SS3, Chapter 3, Section 3/C11	2022-2023	80,000	-	(79,976)	(24)	-
ZG9088	Gallup Law Enforcement Vehicles	Laws of 2022 SS3, Chapter 3, Section 3/C12a	2022-2023	50,000	-	(50,000)	-	-
ZG9089	McKinley County Public Safety Vehicles	Laws of 2022 SS3, Chapter 3, Section 3/C12b	2022-2023	50,000	-	(50,000)	-	-
ZG9090	McKinley County K-9 Unit	Laws of 2022 SS3, Chapter 3, Section 3/C12c	2022-2023	120,000	-	(119,402)	(598)	-
ZG9091	McKinley County Law Enforcement Vehicles	Laws of 2022 SS3, Chapter 3, Section 3/C12d	2022-2023	50,000	-	(50,000)	-	-
ZG9092	Alamogordo City Playgrounds	Laws of 2022 SS3, Chapter 3, Section 3/C13a	2022-2023	50,000	-	(50,000)	-	-
ZG9093	Alamogordo City Park Security Equipment	Laws of 2022 SS3, Chapter 3, Section 3/C13b	2022-2023	100,000	-	(47,907)	(52,093)	-
ZG9094	Alamogordo Historical Museum	Laws of 2022 SS3, Chapter 3, Section 3/C13c	2022-2023	100,000	-	(95,586)	(4,414)	-
ZG9095	Alamogordo Law Enforcement Vehicles	Laws of 2022 SS3, Chapter 3, Section 3/C13d	2022-2023	50,000	-	(50,000)	-	-
ZG9096	Alamogordo Law Enforcement Vehicles	Laws of 2022 SS3, Chapter 3, Section 3/C13e	2022-2023	65,000	-	(65,000)	-	-
ZG9097	Chaparral Community Center	Laws of 2022 SS3, Chapter 3, Section 3/C13f	2022-2023	60,000	-	-	(60,000)	-
ZG9098	Otero County Sheriff Vehicles/Equipment	Laws of 2022 SS3, Chapter 3, Section 3/C13g	2022-2023	65,000	-	(65,000)	-	-
ZG9099	Espanola Grant Research and Writing	Laws of 2022 SS3, Chapter 3, Section 3/C14a	2022-2023	50,000	-	-	(50,000)	-
ZG9100	Rio Arriba County Grant Research and Writing	Laws of 2022 SS3, Chapter 3, Section 3/C14b	2022-2023	50,000	-	(45,992)	(4,008)	-
ZG9101	Roosevelt County Sheriff Vehicles	Laws of 2022 SS3, Chapter 3, Section 3/C15	2022-2023	150,000	-	(150,000)	-	-
ZG9102	Corrales Fire and Rescue Truck	Laws of 2022 SS3, Chapter 3, Section 3/C16a	2022-2023	90,000	-	(90,000)	-	-
ZG9103	Corrales Police Vehicles	Laws of 2022 SS3, Chapter 3, Section 3/C16b	2022-2023	90,000	-	(90,000)	-	-
ZG9104	Rio Rancho Fire Dept Vehicles	Laws of 2022 SS3, Chapter 3, Section 3/C16c	2022-2023	90,000	-	(90,000)	-	-
ZG9105	Rio Rancho Police Vehicles/Equipment	Laws of 2022 SS3, Chapter 3, Section 3/C16d	2022-2023	90,000	-	(90,000)	-	-
ZG9106	Bloomfield Irrigation District Maintenance	Laws of 2022 SS3, Chapter 3, Section 3/C17a	2022-2023	50,000	-	(50,000)	-	-
ZG9107	San Juan County Ricketts Park Building	Laws of 2022 SS3, Chapter 3, Section 3/C17b	2022-2023	120,000	-	(120,000)	-	-
ZG9108	San Juan County Sheriff Mobile Data Units	Laws of 2022 SS3, Chapter 3, Section 3/C17c	2022-2023	60,000	-	(60,000)	-	-
ZG9109	Las Vegas Creston Park Renovation	Laws of 2022 SS3, Chapter 3, Section 3/C18	2022-2023	100,000	-	(100,000)	-	-
ZG9110	Galisteo Fire Hydrant Installation	Laws of 2022 SS3, Chapter 3, Section 3/C19	2022-2023	60,000	-	(10,326)	(49,674)	-
ZG9111	Elephant Butte Municipal Building Roof	Laws of 2022 SS3, Chapter 3, Section 3/C20a	2022-2023	75,000	-	(75,000)	-	-
ZG9112	Hillsboro Community Center Maintenance	Laws of 2022 SS3, Chapter 3, Section 3/C20b	2022-2023	70,000	-	(65,600)	(4,400)	-
ZG9113	Williamsburg Park Improvements	Laws of 2022 SS3, Chapter 3, Section 3/C20c	2022-2023	95,000	-	(95,000)	-	-
ZG9114	Sierra County Blade Truck	Laws of 2022 SS3, Chapter 3, Section 3/C20d	2022-2023	75,000	-	(72,648)	(2,352)	-
ZG9115	Sierra County Sheriff Equipment	Laws of 2022 SS3, Chapter 3, Section 3/C20e	2022-2023	60,000	-	(58,797)	(1,203)	-
ZG9116	Socorro County Vehicles and Equipment	Laws of 2022 SS3, Chapter 3, Section 3/C21a	2022-2023	50,000	-	(5,996)	(44,004)	-
ZG9117	Socorro County Sheriff Vehicles	Laws of 2022 SS3, Chapter 3, Section 3/C21b	2022-2023	180,000	-	(151,304)	(28,696)	-
ZG9118	Taos County Snow Clearing Vehicles	Laws of 2022 SS3, Chapter 3, Section 3/C22	2022-2023	50,000	-	(50,000)	-	-
ZG9119	Torrance County Investigation/Evidence Bldg	Laws of 2022 SS3, Chapter 3, Section 3/C23	2022-2023	50,000	-	-	(50,000)	-
ZG9120	Bosque Farms New 911 Vehicle Technology	Laws of 2022 SS3, Chapter 3, Section 3/C24a	2022-2023	50,000	-	(50,000)	-	-
ZG9121	Bosque Farms Police Equipment	Laws of 2022 SS3, Chapter 3, Section 3/C24b	2022-2023	60,000	-	(60,000)	-	-
ZG9122	Belen Eagle Park Improvements	Laws of 2022 SS3, Chapter 3, Section 3/C24c	2022-2023	150,000	-	(150,000)	-	-
ZG9123	Los Lunas Police Equipment	Laws of 2022 SS3, Chapter 3, Section 3/C24d	2022-2023	60,000	-	-	(60,000)	-
ZG9124	Valencia County First Responders Equipment	Laws of 2022 SS3, Chapter 3, Section 3/C24e	2022-2023	95,000	-	(93,184)	(1,816)	-
ZG9125	Valencia County Sheriff Comm Equipment	Laws of 2022 SS3, Chapter 3, Section 3/C24f	2022-2023	150,000	-	(149,977)	(23)	-
ZG9126	Valencia County Sheriff Body Cameras	Laws of 2022 SS3, Chapter 3, Section 3/C24g	2022-2023	50,000	-	(47,339)	(2,661)	-
ZG9127	Valencia County Sheriff Equipment	Laws of 2022 SS3, Chapter 3, Section 3/C24h	2022-2023	60,000	-	(60,000)	-	-
ZG9128	Valencia County Public Safety Training	Laws of 2022 SS3, Chapter 3, Section 3/C24i	2022-2023	70,000	-	(68,458)	(1,542)	-
ZG9284	Acequis and Community Ditch Education	Laws of 2022 SS3, Chapter 3, Section 12/C1	2023	100,000	-	(100,000)	-	-

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
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Department	Description	Laws	Appropriation Period	Appropriation Amount	(Unaudited) Prior Year Expenses	Current Year Expenses	Reversion Amount	Balance as of June 30, 2023
ZG9285	Language Access in State Government	Laws of 2022 SS3, Chapter 3, Section 12/C2	2023	110,000	-	(21,663)	(88,337)	-
ZG9286	Civil Legal Services	Laws of 2022 SS3, Chapter 3, Section 12/C3	2023	150,000	-	(150,000)	-	-
ZG9287	Train Civil Legal Services Advocates	Laws of 2022 SS3, Chapter 3, Section 12/C4	2023	150,000	-	(72,134)	(77,866)	-
ZG9288	NM Dept of Agriculture Santa Fe Co. SNAP	Laws of 2022 SS3, Chapter 3, Section 12/C5a	2023	80,000	-	(80,000)	-	-
ZG9289	NM Dept of Agr. Torrance/Valencia SNAP	Laws of 2022 SS3, Chapter 3, Section 12/C5b	2023	50,000	-	(50,000)	-	-
ZG9290	Land Grant Council Operating Expenses	Laws of 2022 SS3, Chapter 3, Section 12/C6a	2023	80,000	-	(20,367)	(59,633)	-
ZG9291	Land Grants-Mercedes Youth Development	Laws of 2022 SS3, Chapter 3, Section 12/C6b	2023	50,000	-	(50,000)	-	-
ZG9292	N Central NM EDD Grant Writing	Laws of 2022 SS3, Chapter 3, Section 12/C7	2023	290,000	-	(287,605)	(2,395)	-
ZG9293	SE NM Rural Communities Grant Writing	Laws of 2022 SS3, Chapter 3, Section 12/C8	2023	120,000	-	(120,000)	-	-
ZG9294	Albuquerque Arts and Culture COVID Recovery	Laws of 2022 SS3, Chapter 3, Section 12/D1a	2023	50,000	-	(50,000)	-	-
ZG9295	Albuquerque Mental Health Services	Laws of 2022 SS3, Chapter 3, Section 12/D1b	2023	115,000	-	-	(115,000)	-
ZG9296	Albuquerque Science and Tech Program	Laws of 2022 SS3, Chapter 3, Section 12/D1c	2023	50,000	-	(50,000)	-	-
ZG9297	Rancho de Atrisco Business Incubation	Laws of 2022 SS3, Chapter 3, Section 12/D1d	2023	110,000	-	(110,000)	-	-
ZG9298	Bernalillo County Incarcerated Job/Life	Laws of 2022 SS3, Chapter 3, Section 12/D1e	2023	120,000	-	(26,350)	(93,650)	-
ZG9299	Cibola County 66 Express Transit System	Laws of 2022 SS3, Chapter 3, Section 12/D2	2023	50,000	-	-	(50,000)	-
ZG9300	Dona Ana County Homeless Housing	Laws of 2022 SS3, Chapter 3, Section 12/D3	2023	50,000	-	(50,000)	-	-
ZG9301	Artesia Public Safety Communications	Laws of 2022 SS3, Chapter 3, Section 12/D4	2023	50,000	-	-	(50,000)	-
ZG9302	Santa Clara Fort Bayard Maintenance	Laws of 2022 SS3, Chapter 3, Section 12/D5a	2023	70,000	-	(70,000)	-	-
ZG9303	Bataan Memorial Park Maintenance	Laws of 2022 SS3, Chapter 3, Section 12/D5b	2023	60,000	-	(59,372)	(628)	-
ZG9304	Hobbs Youth Development Program	Laws of 2022 SS3, Chapter 3, Section 12/D6a	2023	50,000	-	(50,000)	-	-
ZG9305	Hobbs Youth Golf Program	Laws of 2022 SS3, Chapter 3, Section 12/D6b	2023	80,000	-	(80,000)	-	-
ZG9306	Hobbs Homeless Program	Laws of 2022 SS3, Chapter 3, Section 12/D6c	2023	50,000	-	(50,000)	-	-
ZG9307	Lea County Sheriff Training Facility	Laws of 2022 SS3, Chapter 3, Section 12/D6d	2023	55,000	-	-	(55,000)	-
ZG9308	Luna County Deming Cannabis Compliance	Laws of 2022 SS3, Chapter 3, Section 12/D7	2023	80,000	-	(79,352)	(648)	-
ZG9309	McKinley County Gallup Emerg Shelters	Laws of 2022 SS3, Chapter 3, Section 12/D8	2023	130,000	-	(129,389)	(611)	-
ZG9310	Aztec Municipal School Resource Officer	Laws of 2022 SS3, Chapter 3, Section 12/D9a	2023	70,000	-	(70,000)	-	-
ZG9311	Farmington Medical Risk Reduction Unit	Laws of 2022 SS3, Chapter 3, Section 12/D9b	2023	305,000	-	(304,425)	(575)	-
ZG9312	San Juan County Mental Wellness Center	Laws of 2022 SS3, Chapter 3, Section 12/D9c	2023	110,000	-	(99,217)	(10,783)	-
ZG9313	Las Vegas Youth Development Program	Laws of 2022 SS3, Chapter 3, Section 12/D10	2023	60,000	-	(60,000)	-	-
ZG9314	Town of Bernalillo Finance Director	Laws of 2022 SS3, Chapter 3, Section 12/D11a	2023	80,000	-	(80,000)	-	-
ZG9315	Sandoval County Food Pantry Program	Laws of 2022 SS3, Chapter 3, Section 12/D11b	2023	100,000	-	-	(100,000)	-
ZG9316	Santa Fe County Food Bank Program	Laws of 2022 SS3, Chapter 3, Section 12/D12a	2023	60,000	-	-	(60,000)	-
ZG9317	Santa Fe County Youth Performing Arts	Laws of 2022 SS3, Chapter 3, Section 12/D12b	2023	100,000	-	-	(100,000)	-
ZG9318	Valencia County Rio Comm Programs	Laws of 2022 SS3, Chapter 3, Section 12/D13	2023	50,000	-	(50,000)	-	-
ZG9500	Income Tax Rebate Program Fiscal Fees	Laws of 2022 SS3, Chapter 2, Section 4/C	2023	195,000	-	(195,000)	-	-
ZG9501	DFA Fiscal Agent Fees	Laws of 2022 SS3, Chapter 2, Section 4/D	2022-2023	175,000	-	(175,000)	-	-
ZH5034	Tax Rebates	Laws of 2022 SS3, Chapter 2, Section 1	2023	490,739	-	(490,739)	-	-
ZH5038	Capacity Building Grants	Laws of 2023, Chapter 210, 5/38	2023-2024	2,000,000	-	-	-	2,000,000
ZH5039	Civil Legal Services Fund	Laws of 2023, Chapter 210, 5/39	2023-2024	1,000,000	-	-	-	1,000,000
ZH5040	Capital Outlay Cost Overruns	Laws of 2023, Chapter 210, 5/40	2023-2024	8,000,000	-	-	-	8,000,000
ZH5041	Community Food and Supply Chain	Laws of 2023, Chapter 210, 5/41	2023-2024	11,165,000	-	-	-	11,165,000
ZH5042	Gallup Water Infrastructure	Laws of 2023, Chapter 210, 5/42	2023-2024	7,500,000	-	-	-	7,500,000
ZH5043	Rental Assistance	Laws of 2023, Chapter 210, 5/43	2023-2024	20,000,000	-	-	-	20,000,000
ZH5044	Housing Infrastructure	Laws of 2023, Chapter 210, 5/44	2023-2024	10,000,000	-	-	-	10,000,000
ZH5046	Intertribal Ceremonial Association	Laws of 2023, Chapter 210, 5/46	2023-2024	328,000	-	-	-	328,000

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Department	Description	Laws	Appropriation Period	Appropriation Amount	(Unaudited) Prior Year Expenses	Current Year Expenses	Reversion Amount	Balance as of June 30, 2023
ZH5047	Comprehensive Landlord Support	Laws of 2023, Chapter 210, 5/47	2023-2024	500,000	-	-	-	500,000
ZH5048	Law Enforcement Programs	Laws of 2023, Chapter 210, 5/48	2023-2024	106,500,000	-	-	-	106,500,000
ZH5049	Law Enforcement Protection Fund	Laws of 2023, Chapter 210, 5/49	2023-2024	8,200,000	-	-	-	8,200,000
ZH5050	State Match for Federal Grants	Laws of 2023, Chapter 210, 5/50	2023-2024	10,000,000	-	-	-	10,000,000
ZH5051	Infrastructure for McBride Fire	Laws of 2023, Chapter 210, 5/51	2023-2024	5,000,000	-	-	-	5,000,000
ZH5052	IT Infrastructure Upgrades	Laws of 2023, Chapter 210, 5/52	2023-2024	300,000	-	-	-	300,000
ZH5053	Regional Recreational Centers	Laws of 2023, Chapter 210, 5/53	2023-2024	40,000,000	-	-	-	40,000,000
ZH5054	Rental Assistance and Eviction Prevention	Laws of 2023, Chapter 210, 5/54	2023-2024	1,000,000	-	-	-	1,000,000
ZH5055	San Juan County Energy Transition	Laws of 2023, Chapter 210, 5/55	2023-2024	10,000,000	-	-	-	10,000,000
ZH5057	Venture Capital Program Fund	Laws of 2023, Chapter 210, 5/57	2023-2024	15,000,000	-	(15,000,000)	-	-
ZH5058	Agency Reimbursement for WY Energy	Laws of 2023, Chapter 210, 5/58	2023-2024	308,000	-	-	-	308,000
ZH6014	Shortfalls in Fiscal Agent Contract	Laws of 2023, Chapter 210, 6/14	2023	300,000	-	-	(300,000)	-
ZH9120	Acequia Commission Communications	Laws of 2023, Chapter 208, 3B/1	2023-2024	80,000	-	-	-	80,000
ZH9121	Acequia and Community Ditch Legal	Laws of 2023, Chapter 208, 3B/2	2023-2024	85,000	-	-	-	85,000
ZH9122	Acequia and Community Ditch Education	Laws of 2023, Chapter 208, 3B/3	2023-2024	230,000	-	-	-	230,000
ZH9123	Land Grant Council Youth Program	Laws of 2023, Chapter 208, 3B/4	2023-2024	75,000	-	-	-	75,000
ZH9125	Civil Legal Services	Laws of 2023, Chapter 208, 3B/6	2023-2024	1,125,000	-	-	-	1,125,000
ZH9126	Civil Legal Services for Immigrant Families	Laws of 2023, Chapter 208, 3B/7	2023-2024	80,000	-	-	-	80,000
ZH9127	Job-life Skills for Incarcerated and Juveniles	Laws of 2023, Chapter 208, 3B/8	2023-2024	475,000	-	-	-	475,000
ZH9128	Homeless Housing and Services	Laws of 2023, Chapter 208, 3B/9	2023-2024	150,000	-	-	-	150,000
ZH9129	Homeless Management Information System	Laws of 2023, Chapter 208, 3B/10	2023-2024	235,000	-	-	-	235,000
ZH9130	Eviction Prevention and Diversion	Laws of 2023, Chapter 208, 3B/11	2023-2024	375,000	-	-	-	375,000
ZH9131	Middle Rio Grande Cons. District Education	Laws of 2023, Chapter 208, 3B/12	2023-2024	75,000	-	-	-	75,000
ZH9133	MR COG Classroom Training Programs	Laws of 2023, Chapter 208, 3B/14a	2023-2024	150,000	-	-	-	150,000
ZH9134	MR COG Job Placement Support	Laws of 2023, Chapter 208, 3B/14b	2023-2024	75,000	-	-	-	75,000
ZH9135	MR COG South Valley Econ. Development	Laws of 2023, Chapter 208, 3B/14c	2023-2024	155,000	-	-	-	155,000
ZH9136	NCNMEDD Grant Technical Assistance	Laws of 2023, Chapter 208, 3B/15	2023-2024	325,000	-	-	-	325,000
ZH9137	SENMEDD Grant Technical Assistance	Laws of 2023, Chapter 208, 3B/16	2023-2024	175,000	-	-	-	175,000
ZH9139	Albuquerque Arts & Culture Econ. Impact	Laws of 2023, Chapter 208, 3C/1a	2023-2024	75,000	-	-	-	75,000
ZH9140	Albuquerque Youth Music and Dance	Laws of 2023, Chapter 208, 3C/1b	2023-2024	75,000	-	-	-	75,000
ZH9141	Albuquerque Multipurpose Center	Laws of 2023, Chapter 208, 3C/1c	2023-2024	600,000	-	-	-	600,000
ZH9144	Albuquerque Food Manufacturers	Laws of 2023, Chapter 208, 3C/1f	2023-2024	200,000	-	-	-	200,000
ZH9145	Albuquerque Ed. Outreach for Children	Laws of 2023, Chapter 208, 3C/1g	2023-2024	75,000	-	-	-	75,000
ZH9146	Albuquerque After-school Programs	Laws of 2023, Chapter 208, 3C/1h	2023-2024	75,000	-	-	-	75,000
ZH9147	Albuquerque 6 Week Out-of-school Program	Laws of 2023, Chapter 208, 3C/1i	2023-2024	100,000	-	-	-	100,000
ZH9148	Albuquerque Child Fatality Disclosure Policy	Laws of 2023, Chapter 208, 3C/1j	2023-2024	100,000	-	-	-	100,000
ZH9149	Albuquerque Child Trauma-informed Model	Laws of 2023, Chapter 208, 3C/1k	2023-2024	100,000	-	-	-	100,000
ZH9150	Albuquerque Violence Intervention Program	Laws of 2023, Chapter 208, 3C/1l	2023-2024	125,000	-	-	-	125,000
ZH9151	Albuquerque Sobering Center	Laws of 2023, Chapter 208, 3C/1m	2023-2024	200,000	-	-	-	200,000
ZH9152	Albuquerque Lived Experience Group	Laws of 2023, Chapter 208, 3C/1n	2023-2024	80,000	-	-	-	80,000
ZH9153	Albuquerque NE Wrestling Equipment	Laws of 2023, Chapter 208, 3C/1o	2023-2024	100,000	-	-	-	100,000
ZH9154	Albuquerque Westside Animal Shelter	Laws of 2023, Chapter 208, 3C/1p	2023-2024	75,000	-	-	-	75,000
ZH9155	Albuquerque Atrisco HS Internship	Laws of 2023, Chapter 208, 3C/1q	2023-2024	300,000	-	-	-	300,000
ZH9156	Albuquerque Westside Food Program	Laws of 2023, Chapter 208, 3C/1r	2023-2024	80,000	-	-	-	80,000
ZH9157	Albuquerque Urban Indigenous Services	Laws of 2023, Chapter 208, 3C/1s	2023-2024	75,000	-	-	-	75,000

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
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YEAR ENDED JUNE 30, 2023**

Department	Description	Laws	Appropriation Period	Appropriation Amount	(Unaudited) Prior Year Expenses	Current Year Expenses	Reversion Amount	Balance as of June 30, 2023
ZH9158	Albuquerque Asian Services	Laws of 2023, Chapter 208, 3C/1t	2023-2024	80,000	-	-	-	80,000
ZH9159	Albuquerque Pan-Asian Comm. Services	Laws of 2023, Chapter 208, 3C/1u	2023-2024	170,000	-	-	-	170,000
ZH9160	Albuquerque Asian Case Management	Laws of 2023, Chapter 208, 3C/1v	2023-2024	75,000	-	-	-	75,000
ZH9161	Bernalillo 100% Initiative	Laws of 2023, Chapter 208, 3C/1w	2023-2024	150,000	-	-	-	150,000
ZH9162	Flamenco Educational Services	Laws of 2023, Chapter 208, 3C/1x	2023-2024	100,000	-	-	-	100,000
ZH9163	Albuquerque Route 66 Visitor Center	Laws of 2023, Chapter 208, 3C/1y	2023-2024	100,000	-	-	-	100,000
ZH9164	Multilingual Behavioral Health Services	Laws of 2023, Chapter 208, 3C/1z	2023-2024	150,000	-	-	-	150,000
ZH9165	Out-of-school Programs and Internships	Laws of 2023, Chapter 208, 3C/1aa	2023-2024	75,000	-	-	-	75,000
ZH9166	Low-income Senior Aging in Place Services	Laws of 2023, Chapter 208, 3C/1bb	2023-2024	200,000	-	-	-	200,000
ZH9167	Healthy Meals Delivery for Home Bound	Laws of 2023, Chapter 208, 3C/1cc	2023-2024	75,000	-	-	-	75,000
ZH9168	Food Pantry Services in the Mountains	Laws of 2023, Chapter 208, 3C/1dd	2023-2024	235,000	-	-	-	235,000
ZH9169	Children's Exposure to Violence Programs	Laws of 2023, Chapter 208, 3C/1ee	2023-2024	75,000	-	-	-	75,000
ZH9170	Job-life Skills for Incarcerated and Families	Laws of 2023, Chapter 208, 3C/1ff	2023-2024	75,000	-	-	-	75,000
ZH9171	Affordable Housing Investments	Laws of 2023, Chapter 208, 3C/1gg	2023-2024	75,000	-	-	-	75,000
ZH9173	Bernalillo Co. Fire Volunteer Chaplain Unit	Laws of 2023, Chapter 208, 3C/1ii	2023-2024	100,000	-	-	-	100,000
ZH9174	Racing Exhibits	Laws of 2023, Chapter 208, 3C/1jj	2023-2024	75,000	-	-	-	75,000
ZH9175	Chavez Co. Roswell Police Vehicles	Laws of 2023, Chapter 208, 3C/2a	2023-2024	485,000	-	-	-	485,000
ZH9176	Chavez Co. Sheriff Vehicles	Laws of 2023, Chapter 208, 3C/2b	2023-2024	100,000	-	-	-	100,000
ZH9177	Chavez Co. Youth Club	Laws of 2023, Chapter 208, 3C/2c	2023-2024	75,000	-	-	-	75,000
ZH9178	Chavez Co. Youth Mentoring Services	Laws of 2023, Chapter 208, 3C/2d	2023-2024	100,000	-	-	-	100,000
ZH9179	Cibola Co. Acoma Pueblo Police Vehicles	Laws of 2023, Chapter 208, 3C/3a	2023-2024	100,000	-	-	-	100,000
ZH9180	Cibola Co. Laguna Pueblo Tractor	Laws of 2023, Chapter 208, 3C/3b	2023-2024	75,000	-	-	-	75,000
ZH9182	Cibola Co. Grants Law Enforcement Vehicles	Laws of 2023, Chapter 208, 3C/3d	2023-2024	350,000	-	-	-	350,000
ZH9183	Cibola Co. Grants Heavy Equipment	Laws of 2023, Chapter 208, 3C/3e	2023-2024	75,000	-	-	-	75,000
ZH9184	Cibola Co. Milan Heavy Equipment	Laws of 2023, Chapter 208, 3C/3f	2023-2024	200,000	-	-	-	200,000
ZH9185	Cibola Co. Sheriff K-9 Unit Equipment	Laws of 2023, Chapter 208, 3C/3g	2023-2024	100,000	-	-	-	100,000
ZH9186	Colfax Co. Raton Public Works Equipment	Laws of 2023, Chapter 208, 3C/4	2023-2024	75,000	-	-	-	75,000
ZH9188	Curry Co. Clovis Domestic Violence Shelter	Laws of 2023, Chapter 208, 3C/5b	2023-2024	100,000	-	-	-	100,000
ZH9189	Curry Co. Clovis Police Vehicles	Laws of 2023, Chapter 208, 3C/5c	2023-2024	160,000	-	-	-	160,000
ZH9190	Curry Co. Sheriff Vehicle Equipment	Laws of 2023, Chapter 208, 3C/5d	2023-2024	75,000	-	-	-	75,000
ZH9191	De Baca Co. Fort Sumner Police Vehicles	Laws of 2023, Chapter 208, 3C/6a	2023-2024	80,000	-	-	-	80,000
ZH9192	De Baca Co. Sheriff Vehicles	Laws of 2023, Chapter 208, 3C/6b	2023-2024	80,000	-	-	-	80,000
ZH9193	Dona Ana Co. Anthony Police Vehicles	Laws of 2023, Chapter 208, 3C/7a	2023-2024	250,000	-	-	-	250,000
ZH9195	Dona Ana Co. Las Cruces Homeless Health	Laws of 2023, Chapter 208, 3C/7c	2023-2024	125,000	-	-	-	125,000
ZH9196	Dona Ana Co. Las Cruces Transitional Housing	Laws of 2023, Chapter 208, 3C/7d	2023-2024	225,000	-	-	-	225,000
ZH9197	Las Cruces Vehicles for Feeding Homeless	Laws of 2023, Chapter 208, 3C/7e	2023-2024	75,000	-	-	-	75,000
ZH9198	Las Cruces Homeless Supportive Housing	Laws of 2023, Chapter 208, 3C/7f	2023-2024	100,000	-	-	-	100,000
ZH9200	Las Cruces Memorial Park Improvements	Laws of 2023, Chapter 208, 3C/7h	2023-2024	175,000	-	-	-	175,000
ZH9201	Dona Ana Co. Las Cruces Police Body Cameras	Laws of 2023, Chapter 208, 3C/7i	2023-2024	75,000	-	-	-	75,000
ZH9202	Dona Ana Co. Mesilla Radio Transmission	Laws of 2023, Chapter 208, 3C/7j	2023-2024	75,000	-	-	-	75,000
ZH9203	Dona Ana Co. Sunland Park Police Vehicles	Laws of 2023, Chapter 208, 3C/7k	2023-2024	75,000	-	-	-	75,000
ZH9204	Dona Ana Co. Wildland Brush Trucks	Laws of 2023, Chapter 208, 3C/7l	2023-2024	75,000	-	-	-	75,000
ZH9205	Dona Ana Co. Public Safety Radio Units	Laws of 2023, Chapter 208, 3C/7m	2023-2024	75,000	-	-	-	75,000
ZH9206	Dona Ana Co. Housing Programs	Laws of 2023, Chapter 208, 3C/7n	2023-2024	125,000	-	-	-	125,000
ZH9207	Dona Ana Co. Domestic Violence Assistance	Laws of 2023, Chapter 208, 3C/7o	2023-2024	100,000	-	-	-	100,000

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
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Department	Description	Laws	Appropriation Period	Appropriation Amount	(Unaudited) Prior Year Expenses	Current Year Expenses	Reversion Amount	Balance as of June 30, 2023
ZH9208	Dona Ana Co. Homeless Services	Laws of 2023, Chapter 208, 3C/7p	2023-2024	75,000	-	-	-	75,000
ZH9210	Eddy Co. Artesia Regional Dispatch	Laws of 2023, Chapter 208, 3C/8a	2023-2024	75,000	-	-	-	75,000
ZH9211	Eddy Co. Carlsbad Police Vehicles	Laws of 2023, Chapter 208, 3C/8b	2023-2024	100,000	-	-	-	100,000
ZH9212	Eddy Co. Loving Vehicles	Laws of 2023, Chapter 208, 3C/8c	2023-2024	75,000	-	-	-	75,000
ZH9213	Eddy Co. Malaga Domestic Water Backhoe	Laws of 2023, Chapter 208, 3C/8d	2023-2024	150,000	-	-	-	150,000
ZH9214	Eddy Co. Otis Domestic Water Vehicles	Laws of 2023, Chapter 208, 3C/8e	2023-2024	75,000	-	-	-	75,000
ZH9215	Eddy Co. Survivors of Sexual Assault	Laws of 2023, Chapter 208, 3C/8f	2023-2024	75,000	-	-	-	75,000
ZH9216	Eddy Co. Body Armor and Equipment	Laws of 2023, Chapter 208, 3C/8g	2023-2024	250,000	-	-	-	250,000
ZH9217	Eddy Co. Sheriff Ballistic Shields	Laws of 2023, Chapter 208, 3C/8h	2023-2024	75,000	-	-	-	75,000
ZH9218	Eddy Co. Sheriff Vehicles	Laws of 2023, Chapter 208, 3C/8i	2023-2024	100,000	-	-	-	100,000
ZH9219	Eddy Co. Volunteer Fire Dept. Equipment	Laws of 2023, Chapter 208, 3C/8j	2023-2024	200,000	-	-	-	200,000
ZH9221	Grant Co. Silver City Golf Irrigation Imp.	Laws of 2023, Chapter 208, 3C/9b	2023-2024	100,000	-	-	-	100,000
ZH9222	Grant Co. Silver City Food Pantries	Laws of 2023, Chapter 208, 3C/9c	2023-2024	100,000	-	-	-	100,000
ZH9223	Grant Co. Community Health Council	Laws of 2023, Chapter 208, 3C/9d	2023-2024	80,000	-	-	-	80,000
ZH9224	Grant Co. Schools Educational Outreach	Laws of 2023, Chapter 208, 3C/9e	2023-2024	100,000	-	-	-	100,000
ZH9225	Anton Chico Land Grant-Merced Youth Pgms	Laws of 2023, Chapter 208, 3C/10	2023-2024	75,000	-	-	-	75,000
ZH9226	Guadalupe Co. Public Safety Equipment	Laws of 2023, Chapter 208, 3C/11	2023-2024	100,000	-	-	-	100,000
ZH9227	Hidalgo Co. Mental Health and Sub. Abuse	Laws of 2023, Chapter 208, 3C/12	2023-2024	75,000	-	-	-	75,000
ZH9229	Lea Co. Eunice Safety and Security Equipment	Laws of 2023, Chapter 208, 3C/13b	2023-2024	150,000	-	-	-	150,000
ZH9230	Lea Co. Hobbs Ambulances	Laws of 2023, Chapter 208, 3C/13c	2023-2024	400,000	-	-	-	400,000
ZH9231	Lea Co. Hobbs Low Income Housing	Laws of 2023, Chapter 208, 3C/13d	2023-2024	125,000	-	-	-	125,000
ZH9232	Lea Co. Hobbs Homeless Housing	Laws of 2023, Chapter 208, 3C/13e	2023-2024	75,000	-	-	-	75,000
ZH9233	Lea Co. Hobbs Youth Mentoring	Laws of 2023, Chapter 208, 3C/13f	2023-2024	75,000	-	-	-	75,000
ZH9234	Lea Co. Lovington Tractor Rotary Mower	Laws of 2023, Chapter 208, 3C/13g	2023-2024	75,000	-	-	-	75,000
ZH9235	Lea Co. Disability Program Vehicles	Laws of 2023, Chapter 208, 3C/13h	2023-2024	75,000	-	-	-	75,000
ZH9236	Lea Co. At-risk Youth Mentoring	Laws of 2023, Chapter 208, 3C/13i	2023-2024	75,000	-	-	-	75,000
ZH9237	Lea Co. Unplanned Pregnancy Support	Laws of 2023, Chapter 208, 3C/13j	2023-2024	75,000	-	-	-	75,000
ZH9238	Lincoln Co. Ruidoso 911 Rural Addressing	Laws of 2023, Chapter 208, 3C/14a	2023-2024	95,000	-	-	-	95,000
ZH9239	Lincoln Co. Ruidoso Homeless Youth	Laws of 2023, Chapter 208, 3C/14b	2023-2024	100,000	-	-	-	100,000
ZH9240	Lincoln Co. Emergency Response Vehicles	Laws of 2023, Chapter 208, 3C/14c	2023-2024	80,000	-	-	-	80,000
ZH9241	Lincoln Co. Youth Mentoring Program	Laws of 2023, Chapter 208, 3C/14d	2023-2024	100,000	-	-	-	100,000
ZH9242	Luna Co. Low Income Food Delivery	Laws of 2023, Chapter 208, 3C/15a	2023-2024	75,000	-	-	-	75,000
ZH9243	Luna Co. Low Income Family Support	Laws of 2023, Chapter 208, 3C/15b	2023-2024	100,000	-	-	-	100,000
ZH9244	Luna Co. Youth Entrepreneurship	Laws of 2023, Chapter 208, 3C/15c	2023-2024	75,000	-	-	-	75,000
ZH9245	McKinley Co. Gallup Comm. Health Services	Laws of 2023, Chapter 208, 3C/16a	2023-2024	75,000	-	-	-	75,000
ZH9246	McKinley Co. Gallup Workforce Program	Laws of 2023, Chapter 208, 3C/16b	2023-2024	100,000	-	-	-	100,000
ZH9247	McKinley Co. Gallup Police Vehicles	Laws of 2023, Chapter 208, 3C/16c	2023-2024	75,000	-	-	-	75,000
ZH9248	McKinley Co. Gallup Arts Program	Laws of 2023, Chapter 208, 3C/16d	2023-2024	75,000	-	-	-	75,000
ZH9249	McKinley Co. Battered Family Services	Laws of 2023, Chapter 208, 3C/16e	2023-2024	100,000	-	-	-	100,000
ZH9250	McKinley Co. Community Health Services	Laws of 2023, Chapter 208, 3C/16f	2023-2024	100,000	-	-	-	100,000
ZH9251	McKinley Co. Business Leadership & Training	Laws of 2023, Chapter 208, 3C/16g	2023-2024	75,000	-	-	-	75,000
ZH9252	McKinley Co. Water Line Work Truck	Laws of 2023, Chapter 208, 3C/16h	2023-2024	100,000	-	-	-	100,000
ZH9253	McKinley Co. Emergency Command Vehicle	Laws of 2023, Chapter 208, 3C/16i	2023-2024	100,000	-	-	-	100,000
ZH9254	McKinley Co. Emergency Response Vehicles	Laws of 2023, Chapter 208, 3C/16j	2023-2024	100,000	-	-	-	100,000
ZH9255	Mora Co. Water Alliance Staffing Positions	Laws of 2023, Chapter 208, 3C/17	2023-2024	75,000	-	-	-	75,000

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF SPECIAL APPROPRIATIONS (CONTINUED)
YEAR ENDED JUNE 30, 2023**

Department	Description	Laws	Appropriation Period	Appropriation Amount	(Unaudited) Prior Year Expenses	Current Year Expenses	Reversion Amount	Balance as of June 30, 2023
ZH9256	Mora/San Miguel Co. Fire Recovery Families	Laws of 2023, Chapter 208, 3C/18	2023-2024	75,000	-	-	-	75,000
ZH9257	Otero Co. Alamogordo Housing Programs	Laws of 2023, Chapter 208, 3C/19a	2023-2024	75,000	-	-	-	75,000
ZH9258	Otero Co. Alamogordo Police Vehicles	Laws of 2023, Chapter 208, 3C/19b	2023-2024	100,000	-	-	-	100,000
ZH9259	Otero Co. Alamogordo Parks Equipment	Laws of 2023, Chapter 208, 3C/19c	2023-2024	100,000	-	-	-	100,000
ZH9260	Otero Co. Cloudcroft Maintenance Vehicles	Laws of 2023, Chapter 208, 3C/19d	2023-2024	75,000	-	-	-	75,000
ZH9261	Roosevelt Co. Portales Police Vehicles	Laws of 2023, Chapter 208, 3C/20a	2023-2024	160,000	-	-	-	160,000
ZH9262	Roosevelt Co. Road Department Vehicles	Laws of 2023, Chapter 208, 3C/20b	2023-2024	100,000	-	-	-	100,000
ZH9263	Roosevelt Co. Sheriff Vehicles	Laws of 2023, Chapter 208, 3C/20c	2023-2024	160,000	-	-	-	160,000
ZH9264	San Juan Co. Aztec Police Vehicles	Laws of 2023, Chapter 208, 3C/21a	2023-2024	75,000	-	-	-	75,000
ZH9265	San Juan Co. Aztec School	Laws of 2023, Chapter 208, 3C/21b	2023-2024	75,000	-	-	-	75,000
ZH9266	San Juan Co. Bloomfield Irrigation Vehicles	Laws of 2023, Chapter 208, 3C/21c	2023-2024	75,000	-	-	-	75,000
ZH9267	San Juan Co. Bloomfield Police Vehicles	Laws of 2023, Chapter 208, 3C/21d	2023-2024	75,000	-	-	-	75,000
ZH9268	San Juan Co. Bloomfield Police Radio Equip.	Laws of 2023, Chapter 208, 3C/21e	2023-2024	75,000	-	-	-	75,000
ZH9269	San Juan Co. Farmington Police Vehicles	Laws of 2023, Chapter 208, 3C/21f	2023-2024	75,000	-	-	-	75,000
ZH9270	San Juan Co. Farmington Alternate Response	Laws of 2023, Chapter 208, 3C/21g	2023-2024	560,000	-	-	-	560,000
ZH9271	San Juan Co. Youth Golf Program	Laws of 2023, Chapter 208, 3C/21h	2023-2024	75,000	-	-	-	75,000
ZH9273	San Juan Co. Forklift	Laws of 2023, Chapter 208, 3C/21j	2023-2024	75,000	-	-	-	75,000
ZH9274	San Miguel Co. Las Vegas Youth Club	Laws of 2023, Chapter 208, 3C/22a	2023-2024	100,000	-	-	-	100,000
ZH9275	San Miguel Co. El Valle Comm. Center	Laws of 2023, Chapter 208, 3C/22b	2023-2024	75,000	-	-	-	75,000
ZH9277	San Miguel del Bado Land Grant Programs	Laws of 2023, Chapter 208, 3C/22d	2023-2024	90,000	-	-	-	90,000
ZH9279	Sandoval Co. Bernalillo Playground Equip.	Laws of 2023, Chapter 208, 3C/23b	2023-2024	125,000	-	-	-	125,000
ZH9280	Sandoval Co. Bernalillo Police Vehicles	Laws of 2023, Chapter 208, 3C/23c	2023-2024	150,000	-	-	-	150,000
ZH9281	Sandoval Co. Bernalillo Youth Mentoring	Laws of 2023, Chapter 208, 3C/23d	2023-2024	100,000	-	-	-	100,000
ZH9282	Sandoval Co. Cochiti Lake Emergency Vehicle	Laws of 2023, Chapter 208, 3C/23e	2023-2024	75,000	-	-	-	75,000
ZH9284	Sandoval Co. Corrales Fire Wood Chipper	Laws of 2023, Chapter 208, 3C/23g	2023-2024	75,000	-	-	-	75,000
ZH9285	Sandoval Co. Jemez Springs Police Vehicle	Laws of 2023, Chapter 208, 3C/23h	2023-2024	100,000	-	-	-	100,000
ZH9286	Sandoval Co. Placitas Community Library	Laws of 2023, Chapter 208, 3C/23i	2023-2024	100,000	-	-	-	100,000
ZH9287	Sandoval Co. Rio Rancho Police Vehicles	Laws of 2023, Chapter 208, 3C/23j	2023-2024	175,000	-	-	-	175,000
ZH9288	Sandoval Co. Rio Rancho Fire Equipment	Laws of 2023, Chapter 208, 3C/23k	2023-2024	105,000	-	-	-	105,000
ZH9290	Sandoval Co. Rio Rancho Police Vehicles	Laws of 2023, Chapter 208, 3C/23m	2023-2024	180,000	-	-	-	180,000
ZH9292	Sandoval Co. Rio Rancho Library Sorter	Laws of 2023, Chapter 208, 3C/23o	2023-2024	85,000	-	-	-	85,000
ZH9293	Sandoval Co. PTSD Therapeutic Riding Pgm.	Laws of 2023, Chapter 208, 3C/23p	2023-2024	75,000	-	-	-	75,000
ZH9294	Sandoval Co. STEAM Center	Laws of 2023, Chapter 208, 3C/23q	2023-2024	75,000	-	-	-	75,000
ZH9295	Sandoval Co. Graduate Student Internship	Laws of 2023, Chapter 208, 3C/23r	2023-2024	75,000	-	-	-	75,000
ZH9296	Santa Fe Co. Edgewood Library	Laws of 2023, Chapter 208, 3C/24a	2023-2024	100,000	-	-	-	100,000
ZH9298	Santa Fe Parks Security Cameras	Laws of 2023, Chapter 208, 3C/24c	2023-2024	95,000	-	-	-	95,000
ZH9299	Santa Fe Co. Vista Grande Library	Laws of 2023, Chapter 208, 3C/24d	2023-2024	100,000	-	-	-	100,000
ZH9300	Santa Fe Fire Investigation Training	Laws of 2023, Chapter 208, 3C/24e	2023-2024	125,000	-	-	-	125,000
ZH9301	Santa Fe Municipal Pool Cleaning	Laws of 2023, Chapter 208, 3C/24f	2023-2024	75,000	-	-	-	75,000
ZH9302	Sant Fe Co. DOE Collaboration Center	Laws of 2023, Chapter 208, 3C/24g	2023-2024	100,000	-	-	-	100,000
ZH9303	Santa Fe Co. Life Skills for Incarcerated	Laws of 2023, Chapter 208, 3C/24h	2023-2024	75,000	-	-	-	75,000
ZH9304	Sierra Co. Sheriff Vehicles	Laws of 2023, Chapter 208, 3C/25a	2023-2024	375,000	-	-	-	375,000
ZH9305	Sierra and Caballo Water Youth Education	Laws of 2023, Chapter 208, 3C/25b	2023-2024	75,000	-	-	-	75,000
ZH9308	Socorro Police Vehicles	Laws of 2023, Chapter 208, 3C/26c	2023-2024	75,000	-	-	-	75,000
ZH9310	Socorro Co. Sheriff Equipment and Training	Laws of 2023, Chapter 208, 3C/26e	2023-2024	100,000	-	-	-	100,000

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF SPECIAL APPROPRIATIONS (CONTINUED)
YEAR ENDED JUNE 30, 2023**

Department	Description	Laws	Appropriation Period	Appropriation Amount	(Unaudited) Prior Year Expenses	Current Year Expenses	Reversion Amount	Balance as of June 30, 2023
ZH9311	Socorro Co. Sheriff Vehicles	Laws of 2023, Chapter 208, 3C/26f	2023-2024	180,000	-	-	-	180,000
ZH9312	Taos Co. Snow Clearing Vehicles and Equip.	Laws of 2023, Chapter 208, 3C/27	2023-2024	100,000	-	-	-	100,000
ZH9313	Union Co. Des Moines Child Care Center	Laws of 2023, Chapter 208, 3C/28	2023-2024	75,000	-	-	-	75,000
ZH9314	Valencia Co. Belen Bucket Truck	Laws of 2023, Chapter 208, 3C/29a	2023-2024	150,000	-	-	-	150,000
ZH9315	Valencia Co. Belen Police Vehicles	Laws of 2023, Chapter 208, 3C/29b	2023-2024	120,000	-	-	-	120,000
ZH9316	Valencia Co. Bosque Farms Police K9	Laws of 2023, Chapter 208, 3C/29c	2023-2024	100,000	-	-	-	100,000
ZH9317	Valencia Co. Los Lunas Daniel Fernencez Ctr.	Laws of 2023, Chapter 208, 3C/29d	2023-2024	100,000	-	-	-	100,000
ZH9318	Valencia Co. Los Lunas Police Vehicles	Laws of 2023, Chapter 208, 3C/29e	2023-2024	100,000	-	-	-	100,000
ZH9319	Valencia Co. Medow Lake Homework Diner	Laws of 2023, Chapter 208, 3C/29f	2023-2024	75,000	-	-	-	75,000
ZH9320	Valencia Co. Peralta Equipment	Laws of 2023, Chapter 208, 3C/29g	2023-2024	150,000	-	-	-	150,000
ZH9321	Valencia Co. Sheriff Communication Equip.	Laws of 2023, Chapter 208, 3C/29h	2023-2024	200,000	-	-	-	200,000
ZH9322	SANE Examiner and Child Advocacy Services	Laws of 2023, Chapter 208, 3C/30	2023-2024	100,000	-	-	-	100,000
				<u>\$ 804,319,839</u>	<u>\$ (15,364,866)</u>	<u>\$ (301,056,311)</u>	<u>\$ (5,195,042)</u>	<u>\$ 482,703,620</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF CAPITAL APPROPRIATIONS – SEVERANCE TAX BOND PROJECTS
YEAR ENDED JUNE 30, 2023**

Laws	Chapter	Amount		Art in Public Places	Amount Available	(Unaudited) Expenditures		Amount Reverted	Expenditures Balance Available
		Authorized	De-Authorized			Prior Years	Current Year		
2010	37	\$ 70,042,559	\$ -	\$ -	\$ 70,042,559	\$ (66,367,187)	\$ -	\$ (3,030,751)	\$ 644,621
2014	66	27,572,150	-	(96,954)	27,475,196	(25,802,882)	-	(1,161,279)	511,035
2015	3	27,113,112	-	(10,236)	27,102,876	(25,262,050)	(275,000)	(1,179,265)	386,561
2016	5	28,104,802	-	-	28,104,802	(23,849,635)	(2,055,518)	-	2,199,649
2016	81	24,640,818	-	(85,645)	24,555,173	(23,855,911)	(13,422)	(637,110)	48,730
2018	80	22,590,194	-	(60,734)	22,529,460	(21,208,963)	(77,626)	(790,776)	452,095
2020	81	181,362,116	-	(735,052)	180,627,064	(70,177,508)	(35,956,654)	(114,666)	74,378,236
2021	138	232,221,576	-	(642,531)	231,579,045	(18,408,570)	(49,948,241)	-	163,222,234
2022	53	217,597,577	-	(969,506)	216,628,071	-	(26,157,440)	-	190,470,631
Total		<u>\$ 831,244,904</u>	<u>\$ -</u>	<u>\$ (2,600,658)</u>	<u>\$ 828,644,246</u>	<u>\$ (274,932,706)</u>	<u>\$ (114,483,901)</u>	<u>\$ (6,913,847)</u>	<u>\$ 432,313,792</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF CAPITAL APPROPRIATIONS – GENERAL FUND APPROPRIATIONS
YEAR ENDED JUNE 30, 2023**

Department Code	Laws	Description	Appropriation Period	Appropriation Amount	(Unaudited) Prior Year Expenses	Current Year Expenses	Current Reversion Amount	Balance as of June 30, 2023
A19D2551	2019 SB280	Arroyo Hondo Septic System	2019 - 2024	\$ 90,000	-	-	-	\$ 90,000
A19D2573	2019 SB280	Piedra Lumbre Visitor Center Purchase	2019 - 2025	905,000	(632,423)	(34,168)	-	238,409
A19D2576	2019 SB280	Statewide Local Emergency Infrastructure Projects	2019 - 2023	1,514,017	(1,336,265)	(139,598)	(38,154)	-
A19D2804	2019 SB280	Bernalillo County Altamont Library Improvements	2019 - 2023	170,000	(145,655)	(24,345)	-	-
A19D2805	2021 HB296	Bernalillo County Comm Development Agency Furniture & Equipment Purchase	2019 - 2023	125,000	(83,275)	(41,191)	(534)	-
A19D2806	2019 SB280	Bernalillo County Crestview Bluffs Open Space Matching Funds	2019 - 2024	175,000	(9,667)	-	-	165,333
A19D2807	2019 SB280	Bernalillo County North Valley Swimming Pool	2019 - 2023	500,000	(115,768)	(376,785)	(2,447)	-
A19D2808	2019 SB280	Bernalillo County Paradise Hills Community Center Phase 2	2019 - 2025	350,000	(23,061)	-	-	323,439
A19D2809	2019 SB280	Bernalillo County Paradise Hills Community Center Phase 1	2019 - 2025	531,647	(137,394)	-	-	394,253
A19D2815	2019 SB280	Bernalillo County West Side Community Center Boxing Gym	2019 - 2023	75,000	(73,610)	(95)	(1,295)	-
A19D2816	2019 SB280	Bernalillo County West Central Fire Station Construction	2019 - 2025	1,185,000	(138,664)	-	-	1,034,486
A19D2819	2019 SB280	South Valley Aquatics Facility Bath House & Locker Room	2019 - 2025	555,000	(124,762)	-	-	424,688
A19D2820	2019 SB280	South Valley Commons Infrastructure	2019 - 2023	560,000	-	-	(554,400)	-
A19D2821	2021 HB296	South Valley Ditch Access Control Gates	2019 - 2025	80,000	(33,512)	(13,872)	-	32,616
A19D2823	2019 SB280	South Valley Family Services Buildings	2019 - 2025	430,000	(14,979)	(20,921)	-	389,800
A19D2825	2019 SB280	Albuquerque Alameda Drain Trail & Bridge Construction	2019 - 2023	200,000	-	(200,000)	-	-
A19D2827	2019 SB280	Albuquerque Alameda Little League Complex Improvements	2019 - 2023	50,000	(40,549)	(6,296)	(3,155)	-
A19D2829	2019 SB280	Albuquerque Alvarado Park Improvements	2019 - 2023	80,000	(68,659)	-	(11,341)	-
A19D2830	2019 SB280	Albuquerque Anderson-Abruzzo Balloon Museum	2019 - 2023	90,000	(87,219)	(2,136)	(645)	-
A19D2831	2019 SB280	Albuquerque Arroyo del Oso Golf Course Sand Traps	2019 - 2023	100,000	(81,723)	-	(18,277)	-
A19D2832	2020 HB355	Albuquerque Asian and Pacific Islander Shelter Construction	2019 - 2025	501,930	(44,168)	-	-	457,762
A19D2833	2021 HB296	Albuquerque Atrisco Area Bicycling Recycling Center School on Wheels Purchase	2019 - 2023	7,000	(6,960)	-	(40)	-
A19D2834	2019 SB280	Albuquerque Balloon Fiesta Park Access Improvements	2019 - 2023	7,500,000	(1,785,705)	(5,629,262)	(85,033)	-
A19D2836	2019 SB280	Albuquerque Regional Emergency Communications	2019 - 2023	16,792,043	(12,963,493)	(3,821,203)	(7,347)	-
A19D2837	2019 SB280	Albuquerque Candelaria Nature Preserve Improvements	2019 - 2023	110,000	-	(110,000)	-	-
A19D2838	2019 SB280	Albuquerque Candelaria Nature Preserve Land Purchase	2019 - 2023	300,000	(161,922)	(66,398)	(71,680)	-
A19D2839	2019 SB280	Albuquerque Cibola Loop Community Complex Phase 1	2019 - 2023	600,000	(593,313)	-	(687)	-
A19D2840	2019 SB280	Albuquerque City View Park Lighting	2019 - 2023	50,000	(34,511)	(4,750)	(10,739)	-
A19D2841	2019 SB280	Albuquerque Community Dental Building Improvements	2019 - 2023	75,000	-	-	(75,000)	-
A19D2843	2019 SB280	Albuquerque Copper Avenue/Los Altos Trail	2019 - 2023	300,000	(73,045)	(226,103)	(852)	-
A19D2844	2019 SB280	Albuquerque Crestview Bluff Green Space	2019 - 2024	360,500	(45,524)	-	-	314,976
A19D2845	2019 SB280	Albuquerque Daniel Webster Inclusive Park	2019 - 2023	200,000	(35,990)	(164,000)	(10)	-
A19D2846	2019 SB280	Albuquerque Day Shelder & Behavioral Health Center	2019 - 2025	375,000	-	-	-	371,250
A19D2847	2019 SB280	Albuquerque Eastdale Little League Batting Cages	2019 - 2023	45,400	(8,287)	(37,113)	-	-
A19D2848	2019 SB280	Albuquerque Eastdale Little League Concession Stand	2019 - 2023	9,000	(8,997)	-	(3)	-

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF CAPITAL APPROPRIATIONS – GENERAL FUND APPROPRIATIONS (CONTINUED)
YEAR ENDED JUNE 30, 2023**

Department Code	Laws	Description	Appropriation Period	Appropriation Amount	(Unaudited) Prior Year Expenses	Current Year Expenses	Current Reversion Amount	Balance as of June 30, 2023
A19D2849	2019 SB280	Albuquerque Eastdale Little League Restrooms	2019 - 2023	166,900	(23,151)	(35,457)	(106,623)	-
A19D2850	2019 SB280	Albuquerque Eisenhower Pool Improvements	2019 - 2023	190,000	(169,268)	(9,945)	(8,887)	-
A19D2852	2019 SB280	Albuquerque Elena Gallegos Open Space Improvements	2019 - 2023	200,000	(179,578)	(92)	(20,330)	-
A19D2853	2019 SB280	Albuquerque Emergency Homeless Shelter Construction	2019 - 2023	985,000	(228,450)	(746,700)	-	-
A19D2854	2019 SB280	Albuquerque Explora Stem Phase 1B	2019 - 2023	1,565,000	(616,395)	(932,955)	-	-
A19D2855	2021 HB296	Albuquerque Family Services Vehicles Purchase	2019 - 2023	115,000	-	-	(115,000)	-
A19D2862	2019 SB280	Albuquerque Fire Station 12 Phase 1	2019 - 2023	160,000	-	(158,400)	-	-
A19D2864	2019 SB280	Albuquerque Food Business Incubator & Kitchen	2019 - 2025	290,000	-	-	-	287,100
A19D2866	2019 SB280	Albuquerque Holiday Park Community Solar Lighting	2019 - 2023	50,000	(46,986)	(3,013)	(1)	-
A19D2867	2019 SB280	Albuquerque Holocaust & Intolerance Museum Facility	2019 - 2025	823,898	(25,674)	(127,910)	-	662,075
A19D2868	2019 SB280	Albuquerque Homeless Children Facility Vehicle & Equipment	2019 - 2025	145,000	-	-	-	143,550
A19D2872	2019 SB280	Albuquerque Jade Park Playground	2019 - 2023	48,000	(45,119)	-	(2,881)	-
A19D2873	2019 SB280	Albuquerque Joan Jones Community Center Phase 3	2019 - 2023	125,000	(74,812)	-	(48,938)	-
A19D2874	2019 SB280	Albuquerque Juan Tabo Hills Park Phase 2 Expansion	2019 - 2023	200,000	(153,260)	(46,740)	-	-
A19D2875	2019 SB280	Albuquerque Juan Tabo Library Improvements	2019 - 2023	225,000	(222,531)	-	(219)	-
A19D2877	2019 SB280	Albuquerque Ladera Golf Course Improvements	2019 - 2023	100,000	(99,705)	-	(295)	-
A19D2878	2019 SB280	Albuquerque Lobo Little League Facilities Improvements	2019 - 2023	180,000	(39,853)	(138,347)	-	-
A19D2879	2019 SB280	Albuquerque Martineztown Park Improvements	2019 - 2023	175,000	(172,884)	(2,116)	-	-
A19D2884	2019 SB280	Albuquerque North Domingo Baca Aquatics Center	2019 - 2023	150,000	-	(93,328)	(55,172)	-
A19D2885	2019 SB280	Albuquerque North Domingo Baca Dog Park Improvements	2019 - 2023	48,500	-	(47,712)	(788)	-
A19D2886	2019 SB280	Albuquerque North Domingo Baca Multigenerational Center Parking	2019 - 2023	300,000	(296,023)	-	(3,977)	-
A19D2887	2019 SB280	Albuquerque North Domingo Baca Multigenerational Center Splash	2019 - 2023	800,000	-	(756,597)	(35,403)	-
A19D2888	2019 SB280	Albuquerque North Domingo Baca Park Bocce Court	2019 - 2023	147,400	(144,508)	(2,854)	(38)	-
A19D2889	2019 SB280	Albuquerque North Valley Multipurpose Building Improvements	2019 - 2023	130,000	(126,158)	(2,542)	-	-
A19D2891	2019 SB280	Albuquerque Nuevo Atrisco Plaza Facilities	2019 - 2023	615,166	(236,613)	(372,401)	-	-
A19D2893	2019 SB280	Albuquerque Petroglyph Little League Improvements	2019 - 2023	111,636	(18,634)	(92,944)	(58)	-
A19D2894	2019 SB280	Albuquerque Petroglyph Little League Lights Installation	2019 - 2023	106,666	-	(106,666)	-	-
A19D2895	2019 SB280	Albuquerque Petroglyph Little League Mariposa Basin Field	2019 - 2023	245,500	(28,939)	(216,552)	(9)	-
A19D2896	2019 SB280	Albuquerque Petroglyph Little League Shade Structures	2019 - 2023	25,000	-	(25,000)	-	-
A19D2897	2019 SB280	Albuquerque Piedras Marcadas Park Improvements Phase 2	2019 - 2023	86,091	(78,989)	(7,000)	(102)	-
A19D2904	2019 SB280	Albuquerque Public Murals	2019 - 2023	135,000	(121,000)	(1,500)	(12,500)	-
A19D2905	2019 SB280	Albuquerque Quintessence Park Improvements	2019 - 2023	51,750	(41,753)	(9,988)	(9)	-
A19D2906	2019 SB280	Albuquerque Rail Yards Improvements	2019 - 2023	7,500,000	(7,020,260)	(210,076)	(194,664)	-
A19D2908	2019 SB280	Albuquerque Route 66 Signage Construction	2019 - 2025	50,000	-	-	-	50,000
A19D2909	2019 SB280	Albuquerque Sandia Vista Dog Park	2019 - 2023	70,000	(9,677)	(52,215)	(8,108)	-

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
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Department Code	Laws	Description	Appropriation Period	Appropriation Amount	(Unaudited) Prior Year Expenses	Current Year Expenses	Current Reversion Amount	Balance as of June 30, 2023
A19D2911	2019 SB280	Albuquerque Singing Arrow/San Miguel de Carnuel Site Development	2019 - 2023	\$ 250,000	-	\$ (120,919)	\$ (129,081)	-
A19D2912	2019 SB280	Albuquerque Spanish Bit Transit Station Construction	2019 - 2023	105,000	-	-	(103,950)	-
A19D2913	2019 SB280	Albuquerque Sunrise Terrace Park Improvements	2019 - 2023	160,000	(103,081)	(54,606)	(713)	-
A19D2914	2019 SB280	Albuquerque Supper Rock Park Lighting	2019 - 2023	50,000	-	(18,632)	(31,368)	-
A19D2918	2019 SB280	Albuquerque Villela Park Bicycle Repair Education Facility	2019 - 2023	490,000	(32,872)	(313,441)	(138,787)	-
A19D2919	2019 SB280	Albuquerque Vista del Norte Park Phase 3 Construction	2019 - 2023	300,000	(292,994)	(926)	(6,080)	-
A19D2920	2019 SB280	Albuquerque West Central Metro Redevelopment District	2019 - 2023	207,000	-	-	(207,000)	-
A19D2922	2019 SB280	Albuquerque West Side Sports Complex	2019 - 2025	1,805,933	(54,946)	-	-	1,732,928
A19D2924	2019 SB280	Albuquerque Westgate Community Little League Complex	2019 - 2023	100,000	(94,040)	(377)	(5,583)	-
A19D2925	2019 SB280	Albuquerque Wheels Museum Expansion & Improvements	2019 - 2023	171,548	(156,807)	(9,789)	(3,237)	-
A19D2926	2019 SB280	Albuquerque Women's Memorial Amole Mesa/118th Street	2019 - 2023	500,000	(377,620)	(106,786)	(15,594)	-
A19D2927	2019 SB280	Albuquerque Youth Transitional Living Facility	2019 - 2025	175,000	-	-	-	173,250
A19D2928	2019 SB280	Albuquerque Zia Little League Improvements	2019 - 2023	120,000	-	(119,979)	(21)	-
A19D2930	2019 SB280	Bernalillo County Transitional Living Facility Improvements	2019 - 2023	835,000	(822,144)	(4,506)	-	-
A19D2931	2019 SB280	Don Juan de Onate Park Solar Lighting	2019 - 2023	50,000	(33,021)	(6,240)	(10,739)	-
A19D2933	2019 SB280	Los Ranchos Agriculture Education Facility Improvements	2019 - 2023	250,000	(33,477)	(213,942)	(81)	-
A19D2937	2019 SB280	Catron County Vehicles & Shed Purchase	2019 - 2023	250,000	(234,690)	(12,777)	(33)	-
A19D2938	2019 SB280	Reserve Parks Improvement	2019 - 2023	50,000	(34,475)	(14,950)	(575)	-
A19D2939	2019 SB280	Chaves County Courthouse Windows Replacement	2019 - 2023	450,000	(367,650)	(82,350)	-	-
A19D2943	2019 SB280	Dexter Lake Floating Docks Installation	2019 - 2023	288,750	(284,377)	-	(4,373)	-
A19D2949	2019 SB280	Roswell Carpenter Park Improvements	2019 - 2023	450,000	(390,807)	(59,189)	(4)	-
A19D2950	2019 SB280	Roswell McBride Veterans Cemetery Improvements	2019 - 2025	516,000	(28,134)	(45,345)	-	442,521
A19D2958	2019 SB280	South Central Colfax County Special Hospital Clinic	2019 - 2023	2,050,000	(2,026,930)	-	(2,570)	-
A19D2967	2019 SB280	Clovis La Casa Family Health Center Roof Replacement	2019 - 2023	250,000	(249,903)	-	(97)	-
A19D2969	2019 SB280	Clovis Main Street District Improvements	2019 - 2025	100,000	(60,800)	(5,000)	-	34,200
A19D2970	2019 SB280	Clovis Railyard District Parking	2019 - 2023	250,000	(176,458)	(73,542)	-	-
A19D2971	2019 SB280	Curry County Events Center Parking Lot Improvement	2019 - 2023	165,000	(164,936)	-	(64)	-
A19D2974	2019 SB280	De Baca County Jail & Administration Facilities	2019 - 2023	500,000	(484,079)	-	(10,921)	-
A19D2975	2019 SB280	Fort Sumner Airport Building Renovation	2019 - 2023	150,000	(75,608)	(16,378)	(56,514)	-
A19D2977	2019 SB280	Dona Ana County Baseball Park	2019 - 2023	225,000	(223,881)	-	(1,119)	-
A19D2978	2019 SB280	Dona Ana County Butterfield Community Park Restrooms	2019 - 2023	40,000	(39,597)	-	(403)	-
A19D2979	2019 SB280	Dona Ana County East Mesa Park/Ballpark Improvements	2019 - 2023	40,000	(38,497)	-	(1,503)	-
A19D2981	2019 SB280	Dona Ana County Radio Communication Systems Replacement	2019 - 2023	225,000	(211,615)	-	(13,385)	-
A19D2984	2019 SB280	Dona Ana County Berino Park Improvements	2019 - 2023	69,000	(67,226)	-	(1,774)	-
A19D2985	2019 SB280	Chamberino Mutual Domestic Water Consumers Office	2019 - 2023	550,000	(185,068)	(359,432)	-	-

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Department Code	Laws	Description	Appropriation Period	Appropriation Amount	(Unaudited) Prior Year Expenses	Current Year Expenses	Current Reversion Amount	Balance as of June 30, 2023
A19D2987	2019 SB280	Dona Ana County Betty McKnight Community Center Improvements	2019 - 2023	\$ 124,000	\$ (121,886)	-	\$ (874)	-
A19D2988	2019 SB280	Dona Ana County Community Center Improvements	2019 - 2023	60,000	(57,219)	(1,729)	(1,052)	-
A19D2990	2019 SB280	Hatch Library Improvements	2019 - 2023	40,000	(39,943)	-	(57)	-
A19D2991	2019 SB280	Dona Ana County La Mesa Baseball Park Improvements	2019 - 2023	50,000	(49,905)	-	(95)	-
A19D2992	2019 SB280	Las Cruces Amador Hotel Improvements	2019 - 2023	250,000	(224,175)	-	(23,325)	-
A19D2993	2019 SB280	Las Cruces Arts & Cultural District Improvements	2019 - 2025	1,000,000	(203,286)	-	-	796,714
A19D2994	2019 SB280	Las Cruces University Park Health Facility Construction	2019 - 2025	953,342	(21,460)	-	-	922,349
A19D2996	2019 SB280	Las Cruces Children's Museum	2019 - 2025	750,000	-	(51,754)	-	690,746
A19D2997	2019 SB280	Las Cruces Community of Hope Dental Facility	2019 - 2023	445,000	(107,524)	(333,026)	-	-
A19D2998	2019 SB280	Las Cruces Community of Hope Improvements	2019 - 2025	25,000	(14,683)	-	-	10,317
A19D2999	2019 SB280	Las Cruces Community of Hope Food Distribution Facility	2019 - 2023	629,000	(457,493)	(165,217)	-	-
A19D3002	2019 SB280	Las Cruces International Airport Improvements	2019 - 2023	1,100,000	(961,039)	(127,961)	-	-
A19D3003	2019 SB280	Las Cruces Parks Improvements	2019 - 2023	350,000	(298,306)	(38,847)	(12,847)	-
A19D3004	2019 SB280	Las Cruces Parking Garage Construction	2019 - 2023	1,167,110	(308,037)	-	(839,073)	-
A19D3004	2020 SB52	Las Cruces Amador Hotel Improvements	2019 - 2024	200,000	-	(103,271)	-	96,729
A19D3004	2020 SB52	Las Cruces International Airport Improvements	2019 - 2024	632,890	-	(95,691)	-	537,199
A19D3007	2019 SB280	Mesilla La Llorona Trail Construction	2019 - 2023	132,130	-	(132,130)	-	-
A19D3009	2019 SB280	Mesilla Plaza Lighting Improvements	2019 - 2023	142,000	(94,854)	(44,226)	(2,920)	-
A19D3010	2019 SB280	Dona Ana County Mesquite Community Park Improvements	2019 - 2023	50,000	(46,276)	(3,724)	-	-
A19D3011	2019 SB280	Dona Ana County Mequite Community Center Phase 2 Improvements	2019 - 2023	50,000	(15,763)	-	(34,237)	-
A19D3012	2019 SB280	Radium Springs Community Center Improvements	2019 - 2023	200,000	(197,753)	-	(247)	-
A19D3013	2019 SB280	Sunland Park Camino Real Regional Utility Authority Water System	2019 - 2023	350,000	(251,524)	(98,476)	-	-
A19D3015	2021 HB296	Sunland Park Hydroponic System Construction	2019 - 2023	100,000	-	(100,000)	-	-
A19D3016	2019 SB280	Sunland Park Parks & Playgrounds Improvements	2019 - 2023	100,000	-	(100,000)	-	-
A19D3018	2019 SB280	Sunland Park Splash Pads	2019 - 2023	500,000	(73,447)	(426,553)	-	-
A19D3019	2019 SB280	Dona Ana County Vado Trail Purchase & Improvements	2019 - 2023	50,000	-	-	-	50,000
A19D3021	2019 SB280	Artesia Special Hospital District ADA/Safety Improvements	2019 - 2023	579,750	-	(573,953)	-	-
A19D3022	2019 SB280	Artesia Special Hospital District Mammography Improvements	2019 - 2023	519,250	-	-	(514,058)	-
A19D3023	2019 SB280	Artesia Training Center Commerical Driver Licensing Facility	2019 - 2023	125,000	-	(118,736)	(5,014)	-
A19D3024	2019 SB280	Carlsbad Residential Treatment Facility Renovation	2019 - 2023	200,000	(188,367)	(5,365)	(4,268)	-
A19D3025	2019 SB280	Hope Community Center Improvements	2019 - 2023	200,000	-	(198,000)	-	-
A19D3028	2019 SB280	Bayard Recreational Facility Improvements	2019 - 2023	230,000	(110,202)	(20,134)	-	97,364
A19D3031	2019 SB280	Santa Clara Fort Bayard Theater Improvements	2019 - 2023	32,000	(29,700)	-	(2,300)	-
A19D3046	2019 SB280	Hidalgo County Virden Library Improvements	2019 - 2023	35,000	-	(35,000)	-	-
A19D3047	2019 SB280	Lea County Knowles Fire Department Station Construction	2019 - 2023	200,000	-	(198,000)	-	-

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A19D3048	2019 SB280	Eunice Public Safety & Judicial Complex Construction	2019 - 2023	\$ 1,600,000	\$ (1,583,959)	-	\$ (41)	-
A19D3050	2019 SB280	Jal Police Department Sally Port Construction	2019 - 2023	200,000	(196,086)	-	(1,914)	-
A19D3052	2019 SB280	Lea County Courthouse Renovation	2019 - 2025	1,000,000	-	-	-	990,000
A19D3055	2019 SB280	Lea County Theater Restoration	2019 - 2025	100,000	(50,709)	-	-	49,291
A19D3058	2019 SB280	Lovington Veteran's Memorial & Park Construction	2019 - 2025	600,000	(93,213)	-	-	506,787
A19D3060	2019 SB280	Tatum Cemetery Improvement	2019 - 2023	100,000	(98,204)	-	(1,796)	-
A19D3064	2019 SB280	Capitan Water Department Building Construction	2019 - 2023	90,000	(79,398)	-	(10,602)	-
A19D3066	2019 SB280	Lincoln County Detention Center Expansion	2019 - 2023	50,000	(2,973)	-	(47,027)	-
A19D3069	2019 SB280	Corona Natural Gas Systems Improvements	2019 - 2023	100,000	(87,224)	(5,265)	(7,511)	-
A19D3071	2019 SB280	Ruidoso Fire Mitigation & Watershed Improvements	2019 - 2023	172,400	(155,663)	(16,737)	-	-
A19D3074	2019 SB280	Los Alamos County Affordable Housing Infrastructure	2019 - 2025	475,000	(54,513)	(45,355)	-	375,132
A19D3075	2019 SB280	Deming Recreational Reuse Storage Pond Site Improvements	2019 - 2023	500,000	(472,095)	(27,905)	-	-
A19D3076	2019 SB280	Luna County Community Health & Well Being Complex Improvements	2019 - 2023	250,000	(236,105)	(11,395)	-	-
A19D3081	2019 SB280	Gallup Indian Hills Park Lighting Improvements	2019 - 2023	100,000	-	(93,102)	(6,898)	-
A19D3082	2019 SB280	Gallup Intertribal Indian Ceremonial Building Improvements	2019 - 2023	50,000	(4,517)	-	(45,483)	-
A19D3083	2019 SB280	Gallup Playground of Dreams Equipment	2019 - 2023	75,000	(42,666)	-	(32,334)	-
A19D3084	2019 SB280	Gallup Police Department Building Construction	2019 - 2023	6,000,000	(463,423)	(5,476,577)	-	-
A19D3086	2019 SB280	Gallup Regional Animal Shelter Construction	2019 - 2023	400,000	-	(396,000)	-	-
A19D3087	2019 SB280	Gallup Veteran's Memorial Improvements	2019 - 2023	50,000	(3,949)	(38,782)	(7,269)	-
A19D3088	2020 HB355	McKinley County Road Department Equipment Purchase	2019 - 2023	305,000	(301,945)	-	(5)	-
A19D3089	2019 SB280	Gallup Na'Nihzhoozhi Detox Center Improvements	2019 - 2023	500,000	(454,063)	-	(40,937)	-
A19D3091	2019 SB280	Mora County Ambulance Facility Construction	2019 - 2023	25,000	-	(16,528)	(8,472)	-
A19D3094	2019 SB280	Mora County Chief Theater Improvements	2019 - 2023	240,000	(2,125)	-	(235,475)	-
A19D3095	2019 SB280	Watrous Community Center Phase 2 Construction	2019 - 2023	400,000	(346,496)	(49,504)	-	-
A19D3099	2021 HB296	Chaparral Library Construction	2019 - 2023	360,000	(141,598)	(204,988)	(13,414)	-
A19D3100	2019 SB280	Espanola Recreational Open Space & Trails	2019 - 2023	185,000	(1,900)	(182,110)	(990)	-
A19D3101	2021 HB296	Otero County Emergency Operations Equipment Purchase	2019 - 2023	100,000	(41,782)	(58,218)	-	-
A19D3104	2019 SB280	Alamogordo Parks Verti-Cutter Equipment	2019 - 2023	14,000	(12,200)	-	(1,800)	-
A19D3107	2019 SB280	Alamogordo Public Library Improvements	2019 - 2023	135,000	(130,248)	-	(3,402)	-
A19D3118	2019 SB280	Rio Arriba County Information Technology Improvements	2019 - 2023	275,000	(255,894)	(19,032)	(74)	-
A19D3123	2019 SB280	Merced del Pueblo de Abiquiu Facility Renovation	2019 - 2023	170,000	-	(168,300)	-	-
A19D3124	2019 SB280	Chama Water System Improvements	2019 - 2023	180,000	(175,111)	(4,825)	(64)	-
A19D3125	2019 SB280	Rio Arriba County Coyote Community Services Center Improvements	2019 - 2023	175,000	(68,505)	(88,871)	(15,874)	-
A19D3127	2019 SB280	Rio Arriba County Community & Bus Development Hub	2019 - 2025	100,000	(69,382)	-	-	30,618
A19D3128	2019 SB280	Rio Arriba County Healing Memorial	2019 - 2023	125,000	(120,526)	(3,224)	-	-

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A19D3129	2019 SB280	Rio Arriba County Lowrider Museum	2019 - 2025	\$ 195,000	\$ (25,857)	-	-	\$ 167,193
A19D3130	2019 SB280	Espanola Fire Station Construction	2019 - 2023	372,000	-	(318,054)	(50,226)	-
A19D3131	2019 SB280	Espanola Lucero Center Recreational Facility Improvements	2019 - 2023	45,000	(33,495)	-	(11,505)	-
A19D3133	2019 SB280	Espanola Valdez Park Improvements	2019 - 2023	300,000	(268,783)	(31,217)	-	-
A19D3134	2019 SB280	Rio Arriba County Tierra Amarilla Courthouse Improvements	2019 - 2023	100,000	(83,132)	(16,849)	(19)	-
A19D3136	2020 HB355	Rio Arriba County Women & Children Focused Residential Treatment	2019 - 2025	940,000	(925,706)	-	-	4,894
A19D3137	2019 SB280	Roosevelt County Fairgrounds ADA Compliance	2019 - 2023	100,000	(93,943)	(6,000)	(57)	-
A19D3139	2019 SB280	Portales Detention Center Kitchen & Laundry Renovation	2019 - 2024	275,000	(235,588)	(9,540)	-	27,122
A19D3140	2019 SB280	Roosevelt County Special Hospital District Patient Facilities	2019 - 2024	125,000	(27,051)	-	-	96,699
A19D3141	2019 SB280	San Juan County Regional Film Studio Construction	2019 - 2025	1,000,000	(981,188)	(8,812)	-	-
A19D3142	2019 SB280	San Juan Regional Medical Center Mechanical Infrastructure	2019 - 2023	1,400,000	(1,394,593)	-	(5,407)	-
A19D3143	2019 SB280	San Juan Regional Medical Center Childbirth Unit Improvement	2019 - 2025	1,900,000	(142,886)	-	-	1,738,114
A19D3144	2019 SB280	Upper La Plata Domestic Water & Sewer Talley Park Improvements	2019 - 2025	100,000	(98,392)	-	-	1,608
A19D3149	2019 SB280	San Miguel County Detention Center Improvements	2019 - 2023	46,000	(44,859)	-	(1,141)	-
A19D3154	2019 SB280	Las Vegas Fire Museum Construction	2019 - 2023	70,000	(40,485)	-	(29,515)	-
A19D3156	2019 SB280	Las Vegas Little League Parks Improvements	2019 - 2023	70,000	(66,360)	(3,640)	-	-
A19D3157	2019 SB280	Las Vegas Parks Improvements	2019 - 2023	70,000	(3,945)	(40,647)	(25,408)	-
A19D3165	2019 SB280	Placitas Community Library Expansion	2019 - 2023	350,000	(346,499)	-	(1)	-
A19D3166	2019 SB280	Sandoval County Domestic Violence Shelter	2019 - 2023	320,000	(313,408)	-	(3,392)	-
A19D3174	2019 SB280	Jemez Springs Bath House Renovation	2019 - 2023	110,000	(79,600)	-	(29,300)	-
A19D3175	2019 SB280	Jemez Springs Community Park Improvements Phase 1	2019 - 2023	30,000	-	-	(30,000)	-
A19D3177	2019 SB280	Rio Rancho Arroyo de Desportes Park Little League	2019 - 2023	180,000	(172,503)	-	(7,497)	-
A19D3180	2019 SB280	Rio Rancho Vista Grande Park Improvements	2019 - 2025	230,000	(178,102)	-	-	51,898
A19D3181	2021 HB296	San Antonio de Las Huertas Land Grant-Merced Community Bld	2019 - 2025	120,000	-	(15,489)	-	104,511
A19D3182	2019 SB280	San Felipe Pueblo Community Center & Council Chambers	2019 - 2025	1,500,000	-	(95,779)	-	1,389,221
A19D3185	2019 SB280	Madrid Mutual Domestic Water System Fire Suppression	2019 - 2025	235,000	(57,714)	(46,665)	-	130,621
A19D3187	2019 SB280	Santa Fe County Recovery Program Building Improvements	2019 - 2024	1,500,000	-	-	-	1,485,000
A19D3188	2019 SB280	Santa Fe County Santa Fe Mountain Center Yurt	2019 - 2023	95,000	-	-	(95,000)	-
A19D3189	2019 SB280	Santa Fe County Santa Fe Mountain Urban Adventure Center	2019 - 2023	84,500	-	(83,093)	(1,407)	-
A19D3193	2019 SB280	Santa Fe County Galisteo Community Parks Improvements	2019 - 2023	50,000	(48,903)	-	(1,097)	-
A19D3194	2019 SB280	Pojoaque Fire District Stations Improvements	2019 - 2025	100,000	-	-	-	100,000
A19D3196	2019 SB280	Santa Fe County Facility Photovoltaic Units	2019 - 2023	505,000	(456,270)	(48,730)	-	-
A19D3197	2019 SB280	Edgewood Health Commons Phase 2 Construction	2019 - 2023	568,273	-	-	(562,590)	-
A19D3198	2019 SB280	Eldorado Hike-Bike Network Extension	2019 - 2024	200,000	(15,242)	-	-	184,758
A19D3200	2019 SB280	Madrid Ballpark Upgrades	2019 - 2025	125,000	-	(8,561)	-	116,439

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A19D3202	2019 SB280	Santa Fe El Museo Cultural Improvements	2019 - 2025	\$ 160,000	\$ (80,428)	\$ (23,401)	-	\$ 54,571
A19D3203	2019 SB280	Santa Fe Horticulture Therapy Greenhouse	2019 - 2023	150,000	-	-	(148,500)	-
A19D3204	2019 SB280	Santa Fe Municipal Court Bulletproof Window Installation	2019 - 2023	117,000	(116,703)	-	(297)	-
A19D3207	2019 SB280	Santa Fe Regional Airport Passenger Terminal Construction	2019 - 2023	9,000,000	(3,419,057)	(5,490,943)	-	-
A19D3208	2019 SB280	Santa Fe SW Activity Node Park Phase 2	2019 - 2025	100,000	-	-	-	100,000
A19D3216	2019 SB280	Socorro County Historic Courthouse Windows	2019 - 2025	100,000	-	-	-	100,000
A19D3222	2019 SB280	El Valle de Los Ranchos Watershed Metal Building	2019 - 2023	100,000	(99,981)	-	(19)	-
A19D3223	2019 SB280	Taos County Talpa Community Center Improvements	2019 - 2023	50,000	(49,914)	-	(86)	-
A19D3226	2019 SB280	Taos County Cerro Multipurpose Center Improvements	2019 - 2023	100,000	(98,666)	-	(1,334)	-
A19D3227	2019 SB280	Chamisal Domestic Consumers Water Cultural Center Design	2019 - 2023	50,000	(39,644)	(9,130)	(1,226)	-
A19D3228	2019 SB280	Cristobal de la Serna Lend Grant-Merced Land Acquisition	2019 - 2025	50,000	(4,223)	-	-	45,777
A19D3229	2021 HB296	Don Fernando de Taos Building Acquisition of Land and Buildings	2019 - 2023	50,000	(43,786)	(5,943)	(271)	-
A19D3233	2019 SB280	Ranchos de Taos Veteran's Cemetery	2019 - 2023	3,168,000	(888,594)	(2,279,406)	-	-
A19D3237	2020 HB355	La Merced del Manzano Community Center Construction	2019 - 2023	297,000	(232,143)	(64,857)	-	-
		Punta de Agua Mutual Domestic Consumers' Assoc Multipurpose						
A19D3238	2020 HB355	Center Construction, Furniture and Equipment	2019 - 2023	232,650	(176,000)	(51,895)	(4,755)	-
A19D3243	2019 SB280	Moriarty City Hall	2019 - 2023	163,350	(162,832)	-	(518)	-
A19D3244	2019 SB280	Moriarty Fire Station Construction	2019 - 2023	445,500	(162,754)	(282,746)	-	-
A19D3246	2019 SB280	Tajique Land Grant-Merced Community Center Improvements	2019 - 2023	247,500	(127,052)	(6,231)	(114,217)	-
A19D3253	2019 SB280	Bosque Farms Community Center Kitchen Construction	2019 - 2023	158,400	(158,236)	-	(164)	-
A19D3254	2019 SB280	Los Lunas Daniel Fernandez Memorial Park Improvements	2019 - 2023	594,000	(567,200)	-	(26,800)	-
A19D3259	2019 SB280	Peralta Community Center & Park Construction Phase 2	2019 - 2023	371,250	(243,083)	(128,167)	-	-
A19D3295	2021 HB296	Atrisco Heritage High School Access Road Construction	2019 - 2023	110,000	-	-	(110,000)	-
A19D3562	2019 SB280	Sierra Vista Hospital Renovation	2019 - 2023	4,000,000	(3,960,000)	-	-	-
A20E3362	2020 HB349	Bernalillo County Behavioral Health Playground, Vehicle & Equipment	2021 - 2024	120,000	(87,633)	(32,354)	-	13
A20E3371	2020 HB349	Albuquerque Police Crime Scene Response Vehicle	2021 - 2024	2,500,000	(558,765)	-	-	1,941,235
A20E3383	2020 HB349	Curry County Grady Fire Department Defibrillator	2021 - 2024	35,000	(26,390)	-	-	8,610
A20E3395	2020 HB349	Hidalgo County Health Facility Improvements	2021 - 2024	750,000	-	(224,174)	-	525,826
A20E3411	2020 HB349	Corrales Firefighting Water Lines & System	2021 - 2024	325,000	(240,304)	(84,696)	-	-
A20E3412	2020 HB349	Corrales Police Station Improvements	2021 - 2024	95,000	(94,823)	-	-	177
A20E3421	2020 HB349	Statewide Local Emergency Infrastructure Projects	2021 - 2024	4,000,000	(573,336)	(864,794)	-	2,561,870
				<u>\$ 131,319,570</u>	<u>\$ (64,440,418)</u>	<u>\$ (36,916,716)</u>	<u>\$ (5,424,708)</u>	<u>23,852,039.00</u>

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF AMOUNTS DUE TO/FROM STATE GENERAL FUND
YEAR ENDED JUNE 30, 2023**

Fund	Amount Due at June 30, 2022	FY 2023 Activity		Current Year Budget Reversions	Amount Due at June 30, 2023
		Current Year Transfers	Other Amounts Due to		
Governmental Funds:					
01000 - General Fund	\$ -	\$ 2,469,550	\$ 160,638	\$ 2,308,912	\$ -
13800 - General Judicial	-	5	-	5	-
62000 - DFA Special Appropriations	-	5,195,042	-	5,195,042	-
20900 - BOF Emergency Fund	-	8,599	-	8,599	-
00900 - Computer Enhancement Fund	-	71,080	1,960	69,120	-
96600 - Private Activity Bond Suspense Fund	-	21,000	21,000	-	-
21000 - Emergency Water Supply Fund	-	20,931	-	20,931	-
Total General Fund	-	7,786,207	183,598	7,602,609	-
73700 - Small Counties Assistance Fund	870,843	3,991,760	-	4,215,266	1,094,349
93100 - General Fund Capital Outlay	-	4,566,319	-	5,424,709	858,390
73600 - Law Enforcement Protection Fund	1,282,217	5,434,608	48,474	6,103,917	2,000,000
Total Other Govt Funds	2,153,060	13,992,687	48,474	15,743,892	3,952,739
Total Governmental Funds	\$ 2,153,060	\$ 21,778,894	\$ 232,072	\$ 23,346,501	\$ 3,952,739

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

Federal Grantor/Pass-Through Grantor/Program Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Amount of Federal Awards Expended	Federal Awards Provided to Subrecipients
U.S. Department of Agriculture				
Forest Service Secure Rural Schools - Roads and Schools Title I	10.665		\$ 4,464,545	\$ 4,464,545
Forest Service Secure Rural Schools - County Projects Title III	10.666		5,123,981	5,123,981
Total U.S. Department of Agriculture			<u>9,588,526</u>	<u>9,588,526</u>
U.S. Department of Agriculture				
Pass through Natural Resources Conservation Service Hermits Peak Calf Canyon Conservation Restoration Plan	10.923		124,966,191	124,966,191
			<u>124,966,191</u>	<u>124,966,191</u>
U.S. Department of Housing and Urban Development				
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228		7,907,806	7,320,624
CDBG/Recovery Housing Program	14.228		47,601	47,601
COVID-19 Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228		2,632,689	2,632,689
Total Assistance Listing Number 14.228			<u>10,588,096</u>	<u>10,000,914</u>
Total U.S. Department of Housing and Urban Development			<u>10,588,096</u>	<u>10,000,914</u>
U.S. Department of Interior				
Distribution of Receipts to State and Local Governments	15.227		483,377	483,377
Total U.S. Department of Interior			<u>483,377</u>	<u>483,377</u>
U.S. Department of Treasury				
COVID-19 Emergency Rental Assistance	21.023		99,219,011	14,862,238
COVID-19 Emergency Rental Assistance - Passed Through City of Albuquerque	21.023	CCN202100887	8,516,398	-
Total Assistance Listing Number 21.023			<u>107,735,409</u>	<u>14,862,238</u>
COVID-19 Homeownership Assistance Fund	21.026		23,488,696	22,965,964
COVID-19 State and Local Fiscal Recovery	21.027		6,404,126	6,404,126
Total U.S. Department of Treasury			<u>137,628,231</u>	<u>44,232,328</u>
Total Expenditures of Federal Awards			<u>\$ 283,254,421</u>	<u>\$ 189,271,336</u>

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2023**

NOTE 1 BASIS OF PRESENTATION

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

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

NOTE 3 INDIRECT COST RATE

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

NOTE 4 NONCASH ASSISTANCE

The Department did not receive noncash federal assistance during the year ended June 30, 2023.

NOTE 5 LOANS

The Department does not have any loans outstanding with the Federal government at June 30, 2023.

NOTE 6 RECONCILIATION OF FEDERAL AWARDS

Federal Grants Revenue - Governmental Fund Financial Statements	\$ 361,586,655
NEU Entitlement Payments Excluded Per Treasury Guidance	(63,038,235)
Federal pass through disbursements to be reported in State Component Unit	(15,294,163)
Immaterial variance	164
Total Expenditures of Federal Awards	<u>\$ 283,254,421</u>



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

Mr. Wayne Propst, Cabinet Secretary
State of New Mexico Department of Finance and Administration and
Mr. Joseph M. Maestas, P.E., New Mexico State Auditor
Santa Fe, New Mexico

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the budgetary comparison schedules of the general fund and major special revenue funds of the State of New Mexico Department of Finance and Administration (the Department), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Department's basic financial statements, and have issued our report thereon dated November 1, 2023.

Report on Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2023-001 that we consider to be a significant deficiency.

Mr. Wayne Propst, Cabinet Secretary
State of New Mexico Department of Finance and Administration and
Mr. Joseph M. Maestas, P.E., New Mexico State Auditor
Santa Fe, New Mexico

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Department’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as items 2023-004 and 2023-005.

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

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

Purpose of This Report

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



CliftonLarsonAllen LLP

Albuquerque, New Mexico
November 1, 2023



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

Mr. Wayne Propst, Cabinet Secretary
State of New Mexico Department of Finance and Administration and
Mr. Joseph M. Maestas, P.E., New Mexico State Auditor
Santa Fe, New Mexico

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited State of New Mexico Department of Finance and Administration's (the Department) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Department's major federal programs for the year ended June 30, 2023. The Department's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Department complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Mr. Wayne Propst, Cabinet Secretary
State of New Mexico Department of Finance and Administration and
Mr. Joseph M. Maestas, P.E., New Mexico State Auditor
Santa Fe, New Mexico

Auditors' Responsibilities for the Audit of Compliance

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

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

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

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

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as items 2023-002, and 2023-003. Our opinion on each major federal program is not modified with respect to these matters.

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

Mr. Wayne Propst, Cabinet Secretary
State of New Mexico Department of Finance and Administration and
Mr. Joseph M. Maestas, P.E., New Mexico State Auditor
Santa Fe, New Mexico

Report on Internal Control Over Compliance

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

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2023-002, and 2023-003 to be significant deficiencies.

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

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

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



CliftonLarsonAllen LLP

Albuquerque, New Mexico
November 1, 2023

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

SECTION I – SUMMARY OF AUDITORS’ RESULTS

Financial Statements

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

Federal Awards

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

Identification of Major Programs

- | Federal Assistance Listing | Federal Program | |
|---|--|-------------|
| 10.923 | Emergency Watershed Protection Program | |
| 14.228 | Community Development Block Grant | |
| 21.023 | COVID-19 Emergency Rental Assistance | |
| 21.026 | Homeownership Assistance Program | |
| 21.027 | COVID-19 State and Local Fiscal Recovery | |
| 4. Dollar threshold used to distinguish between type A and type B programs: | | \$3,000,000 |
| 5. Auditee qualified as low-risk auditee? | | Yes |

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

SECTION II – FINANCIAL STATEMENT FINDINGS

2023–001 (2022-002) Financial Close and Reporting (Significant Deficiency)

Condition: The Department was not able to timely close their books in preparation for the audit. During the 2023 audit, we noted the following:

- Various entries required in SHARE were not recorded until they were brought to the attention of management by the auditors including adjustments to federal revenues, undistributed receipts liabilities, leased assets, and debt service activities.

Management’s Progress on Repeat Findings: *Management made significant progress on closing the books of the department timely, however the significant amount of federal funding and activity reliant on outside parties lead to a delay in closing out the books.*

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

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

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

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

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

During fiscal year 2023 and at the process of closing the books there were some factors contributing to the lateness of the close processes:

- New staff was hired in the accounts payable bureau just before and during the year end close which caused lagging time in training the assigned staff for outstanding receipts.
- The Department transferred federal funds for new programs via the federal revenues rather than the balance sheet unearned revenues and the administrative services failed to recheck the federal revenues at year end.
- The Department had difficulty in accessing account and fund codes for booking the bonded debt payments from the State Treasurer’s Office due to STO’s loss of their CFO at a critical time.
- The Department missed the amortization of leased asset in the annual depreciation/amortization entry. The standardized entry has been updated to include the leased asset.
- The Department will re-establish controls over the requirements of quarterly reconciliations over special revenue and general funds. A checklist of fund will be circulated with signoff of reconciliations mandatory by the ASD Director. Late reconciliations will be accompanied by a memo explaining the reasons for tardiness.

Management has already resolved the training of the accounts payable staff and STO has successfully recruited a highly qualified CFO and these issues are not expected to be repeated.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023

SECTION II – FINANCIAL STATEMENT FINDINGS (CONTINUED)

2023-001 (2022-002) Financial Close and Reporting (Significant Deficiency) (Continued)

Views of Responsible Officials (continued): The Department will revisit the process of transferring federal funds between agencies and other funds prospectively and will place the methodology in MAPS.

Responsible Official and Timeline: ASD Director, March 31, 2024

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

SECTION III – FEDERAL AWARDS FINDINGS

2023-002 Subrecipient Monitoring (Significant Deficiency)

Federal Agency: US Treasury

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

Assistance Listing Number: SFRF – 21.027, ERAP – 21.023

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

Condition: During our testing over subrecipient monitoring, we noted the following:

SFRF

For 2 of the 5 subrecipients tested, the subaward provided to subrecipients included general information for federal expenditures, but did not contain specific information required by 2 CFR part 200.332, including the federal award identification number, the use of indirect costs rates, and other items.

ERAP

For 2 of the 3 subrecipients tested, the subrecipient's UEI was not obtained at the time the subaward was completed. For 1 of the 2, the department had still not obtained the information as of the time of the audit.

Criteria or specific requirement: Per 2 CFR part 200.332(a) Requirements for Passthrough entities, required information in a subaward includes the following:

- (i) Subrecipient name (which must match the name associated with its unique entity identifier);
- (ii) Subrecipient's unique entity identifier;
- (iii) Federal Award Identification Number (FAIN);
- (iv) Federal Award Date (see the definition of Federal award date in § 200.1 of this part) of award to the recipient by the Federal agency;
- (v) Subaward Period of Performance Start and End Date;
- (vi) Subaward Budget Period Start and End Date;
- (vii) Amount of Federal Funds Obligated by this action by the pass-through entity to the subrecipient;
- (viii) Total Amount of Federal Funds Obligated to the subrecipient by the pass-through entity including the current financial obligation;
- (ix) Total Amount of the Federal Award committed to the subrecipient by the pass-through entity;
- (x) Federal award project description, as required to be responsive to the Federal Funding Accountability and Transparency Act (FFATA);
- (xi) Name of Federal awarding agency, pass-through entity, and contact information for awarding official of the Pass-through entity;
- (xii) Assistance Listings number and Title; the pass-through entity must identify the dollar amount made available under each Federal award and the Assistance Listings Number at time of disbursement;

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

SECTION III – FEDERAL AWARDS FINDINGS (Continued)

2023-002 Subrecipient Monitoring (Significant Deficiency) (Continued)

Criteria or specific requirement:(Continued)

- (xiii) Identification of whether the award is R&D; and
- (xiv) Indirect cost rate for the Federal award (including if the de minimis rate is charged) per § 200.414.

Questioned Costs: \$-0-

Repeat Finding: This is not a repeat finding.

Effect: Subrecipients could be misreporting federal expenditures.

Cause: Due to the nature of the subawards, the department had not established the procedures to include the required communications in the subawards at the time these subawards were finalized.

Recommendation: We recommend the Department continue to utilize the procedures established to ensure all the required information is communicated to subrecipients..

Views of responsible officials and planned corrective actions: The Department accepts this finding and has already taken steps as detailed below:

- SFRF: due to the time constraints in deploying the initial awards specific to the Casa Connection grants, staff failed to include a standard cover sheet with the executed grant agreements that contain the missing federal grant information. This process has already been updated in the second award phase to include the standardized cover sheets.
- ERAP: In the early stages of program deployment of the program 2 critical program components were assigned to staff less familiar with the federal compliance regulations. The initial result was a failure to collect the UEI numbers of the subgrantees at the time of the executed award. Other staff caught the error and requested the UEI numbers, but due to the subsequent closure of the program phases and loss of critical staff, the original receipts of UEI numbers could not be located. Those numbers have been subsequently researched and provided to the program.

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

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

SECTION III – FEDERAL AWARDS FINDINGS (Continued)

2023-003 Reporting (Originally 2022-006) (Significant Deficiency and Instance of Noncompliance)

Federal Agency: US Treasury & US Department of Agriculture

Federal Programs: Emergency Watershed Protection Program (EWPP)

Assistance Listing Number: EWPP – 10.923

Award Period: EWPP 08/24/2022 – 10/22/2023

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

EWPP

- Financial Reports
 - For 1 of 1 SF-425s tested, the department did not follow the instructions as related to the period end dates for interim SF-425s.

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

Questioned Costs: \$-0-

Repeat Finding: Original finding number 2022-006

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

Cause: Due to transition in the reporting units, the department was shorthanded in completing the required reports for these programs.

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

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

SECTION III – FEDERAL AWARDS FINDINGS (Continued)

2023-003 Reporting (Originally 2022-006) (Significant Deficiency and Instance of Noncompliance) (Continued)

Views of responsible officials and planned corrective actions: The Department accepts this finding and has instituted new procedures to the EWPP program. Staff unfamiliar with the federal cash draw requirements failed to complete the SF-425 to account for activity on a quarterly basis. Training was completed and draw requests to the US. Department of Agriculture will include correct SF-425 forms.

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

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

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

2023–004 (2022-003) Reversion Payable (Other Matter)

Condition: The Department did not send the accrued portion of the 2022 general fund reversion for two funds to the State General Fund timely. At the end of the 2022 audit, the department’s Budget and Accounting units finalized the reversion amount and calculated an amount owed to the state general fund. The amounts payable to the general fund for the reversion were not transferred to the general fund until period 9 of fiscal year 2023.

While preparing final schedules for the financial statements, the department identified 5 projects that were previously cancelled by the New Mexico Legislature in 2020, however the amounts were not reverted back to the State General Fund. The amounts were accrued as Due to the State General Fund and included in the current year reversions of special appropriations.

Management’s Progress on Repeat Findings: *Management implemented a process to check the reversions were remitted timely, however the two funds noted were missed in this process.*

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

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

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

Cause: Due to the lack of staffing in the accounting department, the transfers were not completed during the fiscal year. The amounts related to previously cancelled appropriations was missed in the reversions that should have occurred in prior fiscal years.

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

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

The month of December is designated for review and accounting for all pending reversions and work was initiated to return outstanding reversions during December 2022. Unfortunately, not all funds were reviewed for this exercise. ASD will create a checklist of all funds for review and transfer to be completed at December of every year.

The error for the prior year’s incomplete reversion was due to the lack of controls regarding the oversight of the clawback cycle. ASD will now require that budgetary and reversion documentation be provided together for approval and execution.

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

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

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

2023–005 Vendor Management (Other Matters)

Condition: The Department has outsourced processes to vendors outside of the Department. At the end of the fiscal period, there was no review of vendors System and Organization Control (SOC) reports or security questionnaires and evaluations of the internal controls at the vendors. This includes Salesforce Emergency Rental Assistance Program (ERAP).

Criteria or specific requirement: In accordance with ISACA's Control Objectives for Information and related Technology (COBIT) 5.0 framework (DSS05 Manage Security Services) provides the need to maintain the level of information security acceptable to the organization in accordance with the security policy. This policy includes establishing and maintaining vendor relationship and vendor management.

Effect: The Department is exposed to loss of revenue, reputation damage, disclosure of non-public data, loss of technology assets as a result of the following:

- Unauthorized access or inappropriate activity
- Known or unknown vendor relationships are not properly managed
- Department does not adequately assess risk associated with outsourcing services or management of services
- Department establishes a relationship with a vendor that does not support the Department's strategic objectives, provide services that are a core competency, illustrate financial stability, have appropriate personnel, adequate controls or assurance controls are effective.

Cause: The Department has not completed the review of the SOC reports for the fiscal year due to lack of staff.

Recommendation: The Department should perform the review of SOC reports or security questionnaires of the vendors and evaluate the vendor's internal controls and the impact on the Department own internal controls.

Views of Responsible Officials: In response to IT Finding Concerning Vendor Management, The Department of Finance and Administration responds as follows: All User IDs are required to be created and deactivated by DFA IT Staff. User IDs are tracked in Help Desk Tickets and in User Access Forms. DFA works directly with vendors on who has access and what access is delegated. DFA-IT Staff and Program Sponsors work together with Vendor and verify and approval any and all changes made in the system. Status calls are conducted once a week for updates on development and any outstanding issues. The Salesforce application is updated and patched in accordance with service level agreements in place as part of service and follows best practices. DFA-IT is aware of update and patch schedules and alerted of any issues or delays in updates, if issues arise Vendor is notified to work with Salesforce to address issues. DFA has escalation processes and utilizes Easy Vista Ticketing system to address any issues with application, reports, or user access.

I will acknowledge that this year, we did obtain SOC reports in a timely manner and tentatively scheduled a review. However, due to schedules, new sites coming online, new project initiatives from the Governor's Office and additions to business processes, a review of the SOC Report was not scheduled, and this was missed. We have scheduled quarterly review of SOC Reports to occur beginning on December 12, 2023, and to recur every 12 weeks or based on quarterly releases in accordance with Vendors reporting requirements.

NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023

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

2023-005 Vendor Management (Other Matters) (Continued)

Responsible Official and Timeline: Chief Information Officer, December 12, 2023

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

SECTION V – SUMMARY OF PRIOR YEAR AUDIT FINDINGS

Section II – Financial Statement Findings

- 2022–001 – Controls over Journal Entries – Significant Deficiency – Resolved
- 2022–002 – Financial Close and Reporting – Significant Deficiency – Repeated and Modified

Section III – Federal Award Findings

- 2022-005 - Allowable Costs - Significant Deficiency and Noncompliance – Resolved
- 2022-006 - Reporting - Significant Deficiency and Instance of Noncompliance – Repeated and Modified

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

- 2022–003 - Reversion Payable - Other Matter – Repeated and Modified
- 2022–004 - Periodic Reviews of User Access - Other Matters – Resolved

**NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION
EXIT CONFERENCE (UNAUDITED)
JUNE 30, 2023**

An exit conference was held with the Department on November 1, 2023. 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

Wayne Propst	Cabinet Secretary
Renee Ward	Deputy Secretary
Mark Melhoff	Acting State Controller
Kathleen Pinyan	ASD Director
Mackie Romero	CFO
Patrick Schaefer	General Counsel
Rudy Anaya	Deputy General Counsel
Joseph Baros	CIO

CliftonLarsonAllen, LLP

Matt Bone	Principal
Andres Gamez	Engagement Director

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



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