

CITY OF SANTA FE, NEW MEXICO

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

YEAR ENDED JUNE 30, 2019



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**WEALTH ADVISORY
OUTSOURCING
AUDIT, TAX, AND
CONSULTING**

**CITY OF SANTA FE, NEW MEXICO
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INTRODUCTORY SECTION

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City of Santa Fe, New Mexico

200 Lincoln Avenue, P.O. Box 909, Santa Fe, N.M. 87504-0909

www.santafenm.gov

Alan Webber, Mayor

Councilors:

Signe I. Lindell, Mayor Pro Tem, District 1

Renee Villarreal, District 1

Michael J. Garcia, District 2

Carol Romero-Wirth, District 2

Roman "Tiger" Abeyta, District 3

Chris Rivera, District 3

Jamie Cassutt-Sanchez, District 4

JoAnne Vigil Coppler, District 4

June 24, 2020

The Honorable Mayor, the Governing Body, and the Citizens of Santa Fe:

We are pleased to submit the Comprehensive Annual Financial Report (CAFR) of the City of Santa Fe (City) for the fiscal year ended June 30, 2019.

The CAFR is prepared by the City's Finance Department to provide information regarding the financial position of the City. This report is prepared in accordance with U.S. generally accepted accounting principles (GAAP), as established by the Governmental Accounting Standards Board (GASB). The responsibility for the accuracy, completeness, and fairness of the data presented, including disclosures, rests with the City. City management believes this report is accurate in all material respects and is presented in a manner which fairly sets forth the financial position and results of operations of the City. Management is also responsible for establishing and maintaining internal accounting controls designed to provide reasonable, but not absolute, assurance that these financial statements are complete and accurate in their presentation.

New Mexico State Statute 12-6-3, NMSA 1978 mandates that the financial affairs of the City's records be thoroughly examined and audited each year by independent public accountants. The City selected CliftonLarsonAllen LLP to perform the June 30, 2019 audit. This audit is conducted in accordance with generally accepted government auditing standards (GAGAS) issued by the Comptroller General of the United States. The audit provides an independent review to help assure a fair presentation of the City's financial position and results of operations. The City also undergoes an annual audit of its federal grant funds as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). CliftonLarsonAllen LLP issues separate reports on the City's internal control systems and compliance with applicable laws and regulations that meet the requirements of the Uniform Guidance. A substantial focus of the Single Audit is to evaluate the City's internal control structure. The evaluation includes testing a significant number of the major federal program transactions that occurred during the fiscal year. The Single Audit also requires that the auditors determine whether the organization has complied with laws and regulations that may have a material effect on each of its major



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federal financial assistance programs. All of the City's major federal programs are evaluated for the adequacy of internal controls and compliance with laws and regulations. The report is publicly issued under a separate cover.

Management's Discussion and Analysis (MD&A) follows the independent auditor's report and provides a narrative introduction, overview, and analysis to accompany the basic financial statements. This letter of transmittal is intended to complement the MD&A and should be read in conjunction with it.

FACTORS AFFECTING FINANCIAL CONDITION

The financial statement information is best understood when it is considered from the broader perspective of the specific environment in which the City of Santa Fe operates.

Profile of the City

The City's form of government has a direct bearing on its financial operations. The City of Santa Fe was founded in 1609 and chartered as a town in 1891 under territorial law. In December 1997 the City approved, by electoral vote, a Municipal Charter that became effective in March 1998. The City is empowered to levy a property tax on real property located within its boundaries. It is also empowered by state statute to extend its corporate limits by annexation, which occurs periodically when deemed appropriate by the governing body.

The City of Santa Fe has operated under the Mayor-Council-City Manager form of government since 1954. In 2014 the citizens voted to change the status of the Mayor from a part-time to a full-time Mayor, with a significant increase in duties and responsibilities. The City's Mayor, Alan Webber, was elected in March 2018 to serve a four year-term. Prior to his service as the 43rd Mayor, and the City's first full-time executive, Mayor Webber built a career in business and journalism, most notably as the Editorial Director of the Harvard Business Review and Co-Founder and Co-Editor-in-Chief of Fast Company magazine.

The governing body consists of eight City Councilors and the Mayor, who are all elected on a non-partisan basis. City Council members serve four-year staggered terms with four city councilors elected every two years within four districts. Policy-making and legislative authority are vested in the governing body. The governing body is responsible for passing ordinances,



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managing the City finances and property, adopting the budget and creating or abolishing departments.

The Mayor appoints and may remove the City Manager, the City Attorney, the City Clerk and members of advisory commissions, subject to the approval of the governing body. The City Manager is the chief administrative officer of the City and is responsible for carrying out the policies and ordinances approved by the governing body. In addition to overseeing the day-to-day operations of the City, the City Manager also appoints the directors of the various departments, prepares the annual budget, and keeps the governing body informed of the financial condition and needs of the City.

The City provides a full range of services including: police and fire protection; public works; highways and streets; wastewater operations; refuse collection and transport; water services; transit; parking facilities operations; convention center services; recreational activities; cultural events; community welfare; and the municipal airport.

The annual budget serves as the foundation for the City of Santa Fe's financial planning and control. All departments of the City are required to submit requests for appropriations to the City Manager each year. The City Manager uses these requests as the starting point for developing a proposed budget for the upcoming fiscal year. The City Manager presents this proposed budget to the finance committee, which is composed of five city councilors, through a series of public meetings. The city council reviews the finance committee's recommended budget and adopts a final budget by June 1 for the fiscal year commencing July 1. The appropriated budget is prepared by fund, function (e.g., public safety), and division (e.g., water). The Municipal Charter allows the City Manager to approve transfers of appropriations within a department up to \$60,000. Transfers over \$60,000 or between funds, as well as any net budget increases or decreases, require city council approval. Budget-to-actual comparisons are provided in this report at the function level for the general fund, at the fund level for the special revenue and capital improvement funds, and at the division level for the proprietary funds for which an appropriated annual budget has been adopted. For the general fund, this comparison is presented in this report as part of the basic financial statements for the governmental funds. For funds (other than the general fund) with appropriated annual budgets, this comparison is presented in the fund subsections of this report.

Local Economy



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Santa Fe is located in the north central part of the state. It is the oldest state capital in the United States. Its current population is approximately 84,612 residents.

As the state's capital, Santa Fe benefits from a stable, educated government workforce. Many city residents also work at Los Alamos National Laboratory in neighboring Los Alamos, one of the country's premier scientific research centers. Santa Fe's economy is based largely on tourism and, as the capital city, state government, which is the largest employer in the area. Santa Fe receives an average of 1.8 million visitors annually and has been named as one of the top ten tourist destinations in the country by Travel and Leisure magazine. The growth of visitors increased occupancy of Santa Fe's hotels and drove a rapidly expanding short-term rental market. In 2019 Santa Fe placed number 2 in the category of "Top 10 Small Cities in the U.S." by the readers of the prestigious Conde Nast Reader's Choice Awards.

Known as "The City Different," Santa Fe is also one of the top five art markets in the world and the third largest art market in the United States. Santa Fe's spectacular Rocky Mountain setting and stunning wealth of cultural resources; including over 250 art galleries, 14 museums, four-star hotels and resorts, a nationally recognized opera company, dozens of major annual festivals, and many award winning restaurants, shops and spas, draw visitors and second home owners from all over the globe.

Financial Overview and Policies

Gross receipts tax revenue accounts for approximately 70 percent of funding for governmental services. Since 2011, gross receipt tax revenue (GRT) has increased for the last eight consecutive years, with the largest increase in 2018 at 7.5 percent. The City maintains sound reserves as a buffer against economic slowdowns and funds almost two-thirds of its total expenditures from utility rates, fees, and grants. Through the diligent and collective efforts of the elected officials and city staff, measures continue to be taken to limit expenditures, prioritize services and projects and to budget conservatively while minimizing the effect on community services.



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Cash Management

The City adopted a new Investment Policy in Fiscal Year 2017. The City invests cash in demand deposits, certificates of deposit, securities issued by the United States Government and its Agencies, and money market funds. Investment terms may range out to five years under the City's Investment Policy.

Debt Management

The City issued the 2018 Gas Tax Bond, pledging gas tax revenues received from the State of New Mexico with a subordinate GRT lien. The City raised \$11,500,000 dedicated to improve streets throughout the City over the next three years.

Procurement

The City has a centralized purchasing office that reviews all procurements for compliance. In January 2018, the City adopted the State of New Mexico Procurement Code. The City also streamlined the contracting process by reducing its contracts to three categories: Professional Services, Service Agreements, and Purchase Orders. The City rolled out a Purchasing Card program and is in the process of updating the procurement manual.

Risk Management

The risk management programs include workers' compensation, comprehensive loss coverage, medical, safety, and other employee coverage programs. As part of this comprehensive plan, resources are accumulated in internal service funds from premiums assessed to all departments and funds to cover the costs of potential losses. In combination with third-party administrators, the City also utilizes controls including safety checks, employee prevention and reporting training, reviews to recognize liability exposure, health and wellness information and other cost controls.

Pension Plan

The City of Santa Fe participates in the State of New Mexico's Public Employees Retirement plan in which substantially all employees participate. The plan is a cost-sharing, multiple-employer, defined benefit plan that is authorized under the Public Employees Retirement Act (Chapter 10, Article 11 NMSA 1978). The contribution requirements of defined benefit plan members and the City of Santa Fe are established in state statute under Chapter 10, Article 11, NMSA 1978. The City makes the required payments as determined by PERA through City and member contributions.



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Other Postemployment Benefit Plan

The City contributes to the New Mexico Retiree Health Care Fund, a cost sharing, multiple-employer, defined benefit, post-employment 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, and surviving spouses and dependents. The Retiree Health Care Act (Section 10-7C-13 NMSA 1978) authorizes the RHCA Board to establish the monthly premium contributions that retirees are required to pay for healthcare benefits. The City makes the required payments as determined by RHCA through City and member contributions.

Acknowledgements

We would like to express our appreciation to the staff of the Finance Department whose dedication made the timely preparation of the CAFR possible. Several other City departments provided information and assisted in the CAFR preparation. We gratefully acknowledge their efforts and contributions to this report.

We also wish to thank the staff of CliftonLarsonAllen LLP for their counsel, technical assistance, and continued support in the preparation of this CAFR.

Finally, we wish to thank you for your continued interest in the financial operations of the City. The CAFR will be featured on the City's web page: www.santafenm.gov.

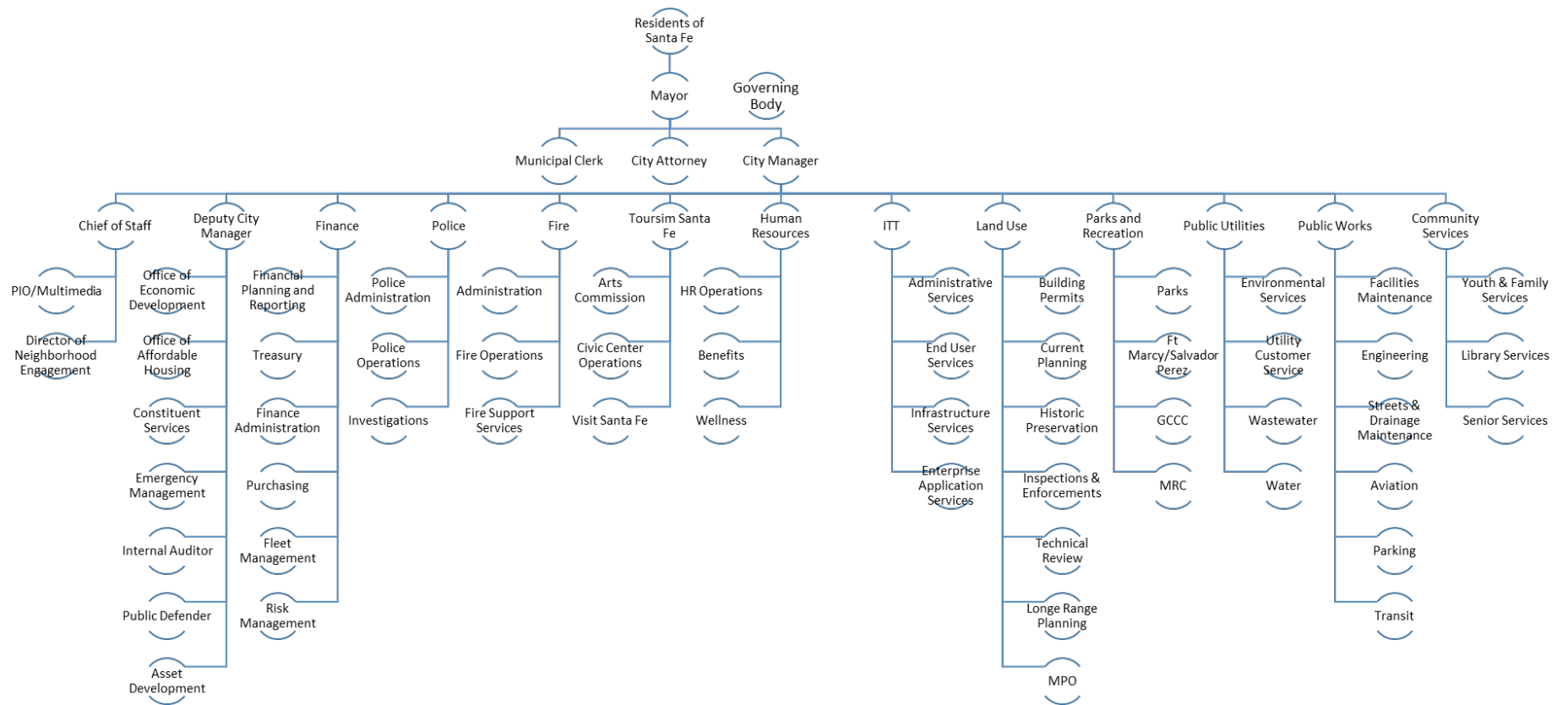
Respectfully submitted,

Jarel LaPan Hill
Jarel LaPan Hill (Jun 25, 2020 13:56 MDT)

Jarel LaPan Hill
City Manager

Mary McCoy

Mary McCoy
Finance Director



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**CITY OF SANTA FE, NEW MEXICO
PRINCIPAL OFFICIALS
JUNE 30, 2019**

MAYOR

Alan M. Webber

CITY COUNCIL

Signe I. Lindell, Mayor Pro Tem	District 1
Renee Villarreal	District 1
Peter N. Ives	District 2
Carol Romero-Wirth	District 2
Christopher M. Rivera	District 3
Roman "Tiger" Abeyta	District 3
Michael Harris	District 4
JoAnne Vigil Coppler	District 4

CITY MANAGER

Erik Litzenberg

FINANCE DEPARTMENT

Mary T. McCoy
Finance Director

Christina Keyes
Treasury Officer

Bradley Fluetsch, CFA
Financial Planning and Reporting Officer

Debra Harris-Garmendia
Accounting Officer

Andrew Hopkins
Senior Budget Analyst

**SPECIAL ACKNOWLEDGMENT AND APPRECIATION FOR WORK
ASSOCIATED WITH THE DEVELOPMENT OF THIS REPORT
GO TO THE FOLLOWING:**

FINANCE DEPARTMENT

Mary McCoy, Finance Director
Christina Keyes, Treasury Officer
Bradley Fluetsch, CFA, Financial Planning and Reporting Officer
Debra Harris-Garmendia, Accounting Officer
Amy Martinez-Duran, Accounts Payable Supervisor
Clarence Romero, Accounting Supervisor
Melissa D. Ortiz, Payroll Supervisor
Vincent Montoya, Business Analyst
Emily Pisula, CPA, Financial Analyst
Shirley Coco-Barela, Financial Analyst
Tony S. Martinez, Financial Analyst
Amy Aguilar-Noriega, Financial Analyst
Richard Garcia, Financial Analyst
Stephen Morales, Financial Analyst

WEB PUBLICATION

David C. Tapia, Project Specialist

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Gilbert H. Martinez, Graphic Artist

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FINANCIAL SECTION

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INDEPENDENT AUDITORS' REPORT

Mr. Brian Colón, Esq., New Mexico State Auditor
The Office of Management and Budget
The Mayor and Members of City Council
City of Santa Fe
Santa Fe, New Mexico

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information and the budgetary comparisons for the general and major special revenue fund of the City of Santa Fe, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the entity's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

Mr. Brian Colón, Esq., New Mexico State Auditor
The Office of Management and Budget
The Mayor and Members of City Council
City of Santa Fe

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Santa Fe as of June 30, 2019, and the respective changes in financial position, and, where applicable, cash flows thereof and the budgetary comparisons for the general and major special revenue fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5-14 and the schedules of the City's proportionate share of the net pension and OPEB liability and the schedules of the City's contributions on pages 79-85 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Santa Fe's basic financial statements. The combining and individual nonmajor fund financial statements and introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, Other Supplementary Schedules listed in the table of contents, and schedules required by 2.2.2 NMAC included in Other Supplementary Information and Other Supplementary Financial Information, as listed in the table of contents is also presented for purposes of additional analysis and is not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards, Other Supplementary Schedules, and schedules required by 2.2.2 NMAC included in Other Supplementary Information and Other Supplementary Financial Information are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Mr. Brian Colón, Esq., New Mexico State Auditor
The Office of Management and Budget
The Mayor and Members of City Council
City of Santa Fe

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 1, 2020, on our consideration of the City of Santa Fe'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 result of that testing, and not to provide an opinion on the effectiveness of the City of Santa Fe'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 City of Santa Fe's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Albuquerque, New Mexico
July 1, 2020

**CITY OF SANTA FE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
JUNE 30, 2019**

As management of the City of Santa Fe ("City"), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended June 30, 2019. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages xiii through xvii of this report.

Financial Highlights

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$489,802,747 (*net position*).
- The City's total assets and deferred outflows increased by \$41,305,736.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$103,717,508 an increase of \$31,651,915 in comparison with the prior year.
- Of the total governmental fund balances of \$103,717,508, less than 1% (\$308,051) is considered nonspendable and approximately 95% (\$92,108,491) is restricted, committed or assigned. At the end of the current fiscal year, the unassigned fund balance is \$11,300,966 and is available for spending at the City's discretion.
- The City's total long-term liabilities increased by \$31,568,555.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements are comprised of three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the City's assets and liabilities, with the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or declining.

The *statement of activities* presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

**CITY OF SANTA FE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
JUNE 30, 2019**

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City include general government, public safety, public works, community development, culture and recreation, and education. The business-type activities of the City include the operations of wastewater management, water management, railyard properties, convention center, environmental services, College of Santa Fe property, municipal recreation facilities, parking, transit and an airport.

The government-wide financial statements can be found on pages 17 and 18 of this report.

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into two categories: governmental funds and proprietary funds.

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *government funds* with similar information presented for *government activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City maintains individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the CIP 1/2% Gross Receipt Tax Fund, and the Debt Service Fund, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* elsewhere in this report.

The City adopts an annual appropriated budget for all its funds. A budgetary comparison statement has been provided for all its funds to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 19 through 26 of this report.

**CITY OF SANTA FE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
JUNE 30, 2019**

Proprietary funds. The City maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City uses enterprise funds to account for its Santa Fe Convention Center, Parking Operations, College of Santa Fe, Environmental Services, Water Management, Transit Operations, Wastewater Management, Municipal Recreation Complex, Genoveva Chavez Community Center, Railyard Property and Airport. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for its Employee Health Care and Dental program, Risk Management Administration, Workers' Compensation, Union Sick Leave and Unemployment Banks. As the service of these funds listed predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water Management, Wastewater Management, Environmental Services, College of Santa Fe, Railyard Property, and the Santa Fe Convention Center, all of which are considered major funds of the City. Internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 27 through 32 of the report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 33 through 76 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$489,802,747 at the close of the most recent fiscal year.

City of Santa Fe's
NET POSITION
June 30, 2019 and 2018

	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Current and other assets	\$ 136,025,272	\$ 105,514,265	\$ 155,047,806	\$ 136,788,038	\$ 291,073,078	\$ 242,302,303
Capital Assets	317,555,157	323,565,170	411,534,822	421,180,811	729,089,979	744,745,981
Deferred outflows of resources	30,258,769	24,419,841	10,371,656	8,019,621	40,630,425	32,439,462
Total assets and deferred outflows of resources	483,839,198	453,499,276	576,954,284	565,988,470	1,060,793,482	1,019,487,746
Long-term liabilities	292,335,288	270,249,383	215,452,106	205,969,456	507,787,394	476,218,839
Other liabilities	20,906,613	20,381,135	9,743,090	15,429,060	30,649,703	35,810,195
Deferred inflows of resources	23,842,476	25,599,667	8,711,162	6,307,839	32,553,638	31,907,506
Total liabilities and deferred inflows of resources	337,084,377	316,230,185	233,906,358	227,706,355	570,990,735	543,936,540
Net Position:						
Net investment in capital assets	190,668,701	207,769,299	292,741,053	310,961,726	483,409,754	518,731,025
Restricted	59,781,685	48,386,499	1,346,904	1,290,606	61,128,589	49,677,105
Unrestricted	(103,695,565)	(118,886,707)	48,959,969	26,029,783	(54,735,596)	(92,856,924)
Total net position	146,754,821	137,269,091	343,047,926	338,282,115	489,802,747	475,551,206

**CITY OF SANTA FE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
JUNE 30, 2019**

A portion of the City's net position reflects its investment in capital assets (e.g., land, buildings, machinery, infrastructure, and equipment) less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net position (11.5%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net position*, a negative \$54,735,596.

At the end of the current fiscal year, with the exception of the unrestricted net position, the City has maintained positive balances in the other categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities, however. The governmental activities unrestricted deficit net position is due to the pension and OPEB liabilities.

**CITY OF SANTA FE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
JUNE 30, 2019**

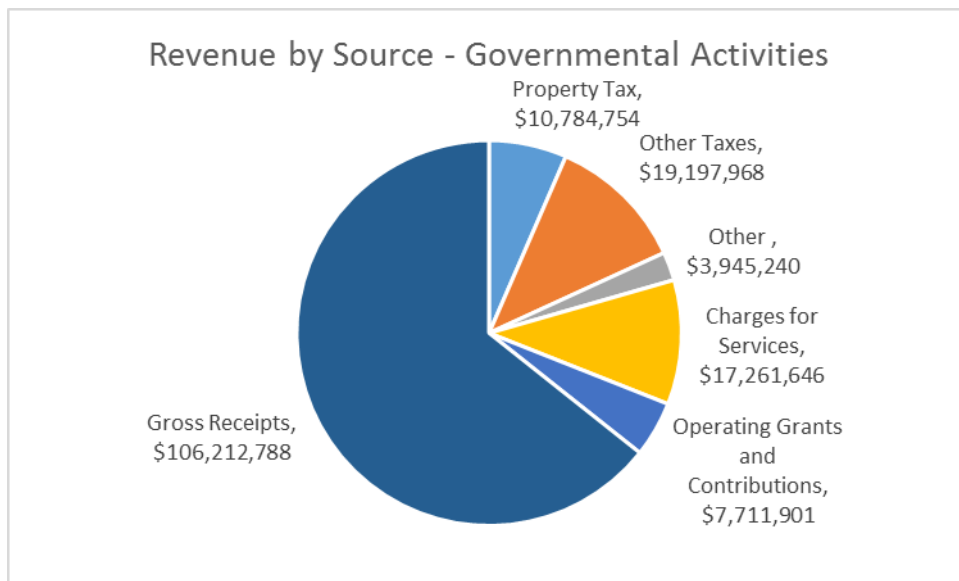
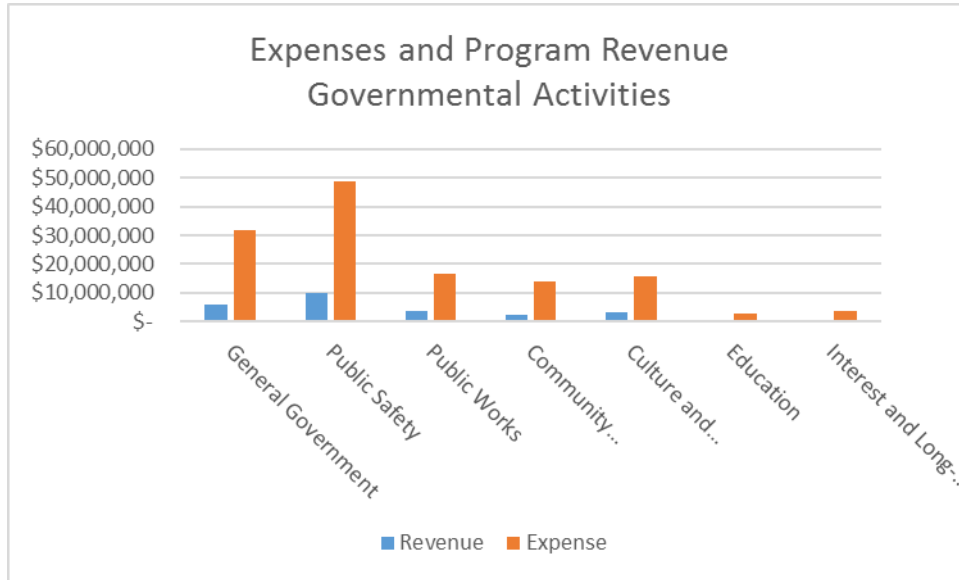
**City of Santa Fe
Changes in Net Position
For Fiscal Year Ending June 30, 2019 and 2018**

	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Revenues:						
Program revenues:						
Charges for services	\$ 17,261,646	\$ 23,347,939	\$ 76,572,637	\$ 80,289,885	\$ 93,834,283	\$ 103,637,824
Operating grants and contributions	7,711,901	7,711,901	5,903,328	4,287,522	13,615,229	11,999,423
Capital grants and contributions	-	-	-	-	-	-
General Revenues						
Sales taxes	106,212,788	106,347,538	4,666,176	4,463,728	110,878,964	110,811,266
Other taxes	29,982,722	29,541,402	-	-	29,982,722	29,541,402
Other	3,945,240	3,462,322	2,365,557	334,535	6,310,797	3,796,857
Total Revenues	165,114,297	170,411,102	89,507,698	89,375,670	254,621,995	259,786,772
Expenses:						
General Government	31,873,658	57,735,570	-	-	31,873,658	57,735,570
Public Safety	48,812,338	49,131,745	-	-	48,812,338	49,131,745
Public Works	16,470,000	15,966,239	-	-	16,470,000	15,966,239
Community Development	13,676,856	10,450,931	-	-	13,676,856	10,450,931
Culture and Recreation	15,840,896	16,393,918	-	-	15,840,896	16,393,918
Education	2,576,061	2,675,293	-	-	2,576,061	2,675,293
Interest on long-term debt	3,367,613	2,509,738	-	-	3,367,613	2,509,738
Wastewater Management	-	-	13,643,617	11,197,893	13,643,617	11,197,893
Water Management	-	-	39,106,101	33,237,009	39,106,101	33,237,009
Environmental Services	-	-	12,718,672	11,301,085	12,718,672	11,301,085
College of Santa Fe	-	-	4,538,900	3,327,243	4,538,900	3,327,243
Railyard Center	-	-	3,624,154	4,264,391	3,624,154	4,264,391
Santa Fe Convention Center	-	-	4,884,230	4,631,821	4,884,230	4,631,821
All other proprietary funds	-	-	29,237,358	23,511,483	29,237,358	23,511,483
Total Expenses	132,617,422	154,863,434	107,753,032	91,470,925	240,370,454	246,334,359
Increase (Decrease) in net position before transfers:	32,496,875	15,547,668	(18,245,334)	(2,095,255)	14,251,541	13,452,413
Transfers net	(23,011,145)	(22,784,290)	23,011,145	22,784,290	-	-
Increase (Decrease) in net position	9,485,730	(7,236,622)	4,765,811	20,689,035	14,251,541	13,452,413
Beginning balance	137,269,091	205,660,798	338,282,115	339,717,653	475,551,206	545,378,451
Restatement of net position	-	(61,155,085)	-	(22,124,573)	-	(83,279,658)
Ending balance	\$ 146,754,821	\$ 137,269,091	\$ 343,047,926	\$ 338,282,115	\$ 489,802,747	\$ 475,551,206

The City's net position increased by \$14,251,541 during the current fiscal year. This growth largely reflects decreases in operating expenses.

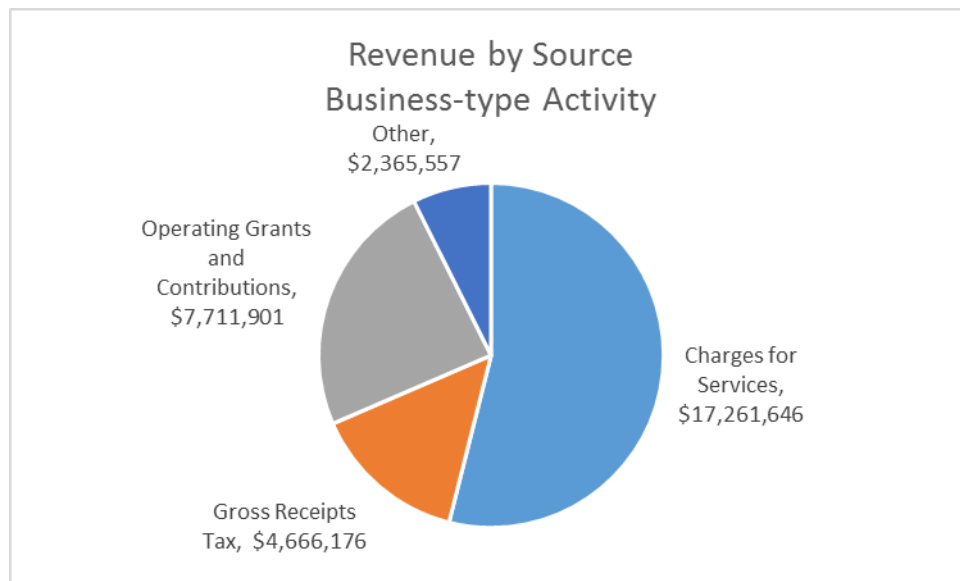
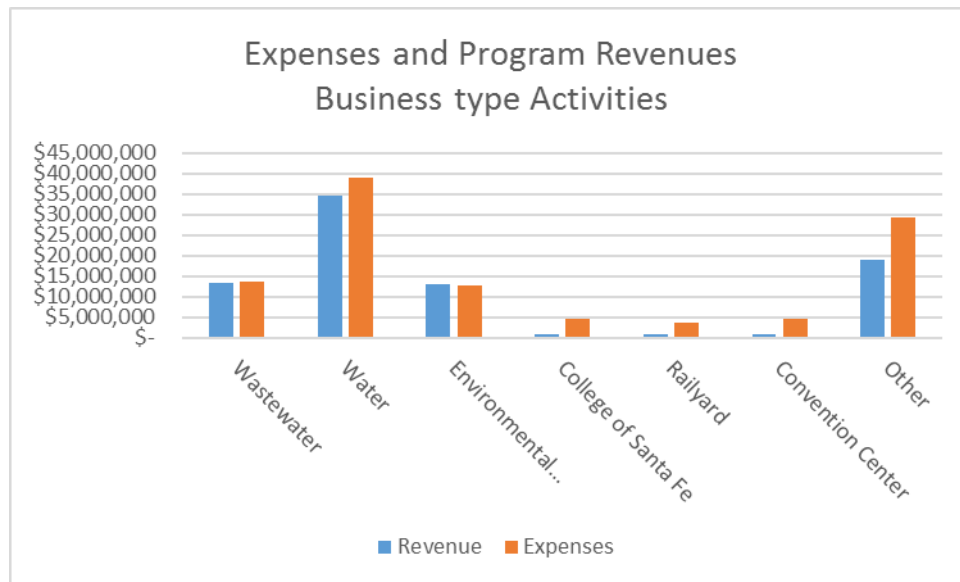
**CITY OF SANTA FE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
JUNE 30, 2019**

Governmental activities. The governmental activities increased the City's net position in total by \$9,485,730. This was due to a reduction in overall expenses, primarily related to a decrease in pension and other post-employment benefits expenses. The majority of the taxes are provided by a gross receipts tax (GRT) levied on goods and services in the amount of \$106,212,788. This was a slight decrease from the gross receipts tax revenues received in 2018 in the amount of \$134,750.



Business-type activities. Business-type activities increased in net position by \$4,765,811, primarily due to the net transfers from Governmental activities of \$23,011,145. In funds where revenues exceed operating expenses, rate revenues are set at a level that in combination with net position support long term capital investment programs and maintenance of prudent reserves. Much of the accumulated cash in the Water, Wastewater, Convention Center and other business type activities are being used for large capital projects in progress.

**CITY OF SANTA FE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
JUNE 30, 2019**



As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the City's *governmental funds* is to provide information on near-term inflows, outflows, and balances of expendable resources. Such information is useful in assessing the City's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$103,717,508, an increase of \$31,651,915 in comparison with the prior year. Most of the ending fund balance total amount \$92,108,491 constitutes *restricted, assigned and committed fund balance*. Uses of these funds are limited to various degrees by legal, contractual and policy restrictions.

**CITY OF SANTA FE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
JUNE 30, 2019**

Unlike government-wide financial statements debt is not included in fund financial statements and expenditures for capital assets are not capitalized. Expenditures of fund balances and revenues in special revenue funds, capital project funds and debt related funds are generally subject to legal restrictions that limit use of those funds to specific purposes. The balance in those funds are considered spendable as are amounts set aside by the City Council to provide funding for economic uncertainties and contingencies or liabilities not accrued in the fund balance sheet under the principles of modified accrual accounting. The General Fund is the chief operating fund for the City. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$9,491,054, while total fund balance was \$24,416,020. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents approximately 11 percent of total expenditures and fund balance represents 29 percent of total expenditures.

The fund balance of the City's General Fund increased by \$9,293,472 during the current fiscal year, a key factor was an increase in revenues.

The Debt Service fund has a total fund balance of \$1,698,337.

Proprietary funds. The City's enterprise funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position at the end of the year amounted to \$48,959,969. Change in net position for enterprise funds was \$4,765,811.

General Fund Budgetary Highlights

Differences between expenditures in the original budget and the final amended budget were relatively minor and can be briefly summarized as follows:

- \$ 138,239 increase in general government
- \$1,007,563 increase in public safety
- \$ 58,935 increase in public works
- \$ 147,757 decrease in community development
- \$ 55,000 increase in culture and recreation
- \$ 90,005 increase in education

**CITY OF SANTA FE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
JUNE 30, 2019**

The increase in budgeted revenues covered some of the budgeted increases; however cash balances funded the difference, which included carryover commitments from the prior fiscal year. With some cost control measures enacted during the fiscal year as it became apparent that revenues would not be realized, actual expenditures were below the final budget in the amount of \$8,893,129

Capital Asset and Debt Administration

Capital assets. The City's capital assets for its governmental and business-type activities as of June 30, 2019 amounts to \$729,089,979 (net of accumulated depreciation). Capital assets includes land, buildings and systems, improvements, machinery and equipment, vehicles, infrastructure, and park facilities. The total decrease in the City's net capital assets for the current fiscal year was 2%.

Major capital asset events during the current fiscal year included the following:

- Construction in progress in various City facilities totaled \$24,933,591 in both governmental-type and business-type funds. This is an increase from the previous year due primarily to sewerlines and utility systems improvements undertaken during 2019.
- General City projects in progress included street paving, signalization, river channel improvements, park improvements, building renovations, and street traffic calming projects.

**City of Santa Fe's Capital Assets
(Net of Depreciation)
For Fiscal Years Ending June 30, 2019 and 2018**

	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Land and Water Rights	\$ 169,939,946	\$ 169,939,946	\$ 41,695,537	\$ 41,585,737	\$ 211,635,483	\$ 211,525,683
Construction in Progress	4,255,388	5,472,985	20,678,203	4,992,254	24,933,591	10,465,239
Art	864,920	864,920	215,971	215,971	1,080,891	1,080,891
Buildings and Structures	39,414,511	39,221,726	237,916,996	245,254,581	277,331,507	284,476,307
Improvements	44,380,635	50,634,966	31,998,970	42,109,839	76,379,605	92,744,805
Sewerlines and Utility Systems	-	-	66,227,633	72,537,087.00	66,227,633.00	72,537,087.00
Equipment and Machinery	4,572,851	3,061,705	1,963,559	1,673,717	6,536,410	4,735,422
Furniture and Fixtures	25,290	52,597	3,315	5,269	28,605	57,866
Vehicles	7,475,187	7,163,802	10,674,406	12,596,355	18,149,593	19,760,157
Data Processing and Software	584,355	850,990	160,232	210,001	744,587	1,060,991
Traffic Signals	187,793	331,266	-	-	187,793	331,266
Streets and Bridges	45,854,281	45,970,267	-	-	45,854,281	45,970,267
Total	\$ 317,555,157	\$ 323,565,170	\$ 411,534,822	\$ 421,180,811	\$ 729,089,979	\$ 744,745,981

Additional information on the City's capital assets can be found in Note 5 on pages 50-52 of this report.

**CITY OF SANTA FE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
JUNE 30, 2019**

Long-term debt at the end of the current fiscal year, the City had total outstanding debt of \$253,188,017. Of this amount, governmental activity related debt consisted of \$88,112,000 in debt backed by gross receipts tax revenues and lodgers tax, \$702,363 in outstanding revenue-backed loans, and \$21,175,000 in outstanding property tax supported general obligation debt. In addition, business type debt backed by specified operational revenue sources consisted of \$106,518,000 in bonds and \$36,680,654 in loans.

**CITY OF SANTA FE'S OUTSTANDING DEBT
Revenue Bonds, General Obligation Bonds, & Loans
For Fiscal Years Ending June 30, 2019 and 2018**

	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Revenue Bonds	\$ 88,112,000	\$ 76,665,000	\$ 106,518,000	\$ 101,105,000	\$ 194,630,000	\$ 177,770,000
General Obligation	21,175,000	22,425,000	-	-	21,175,000	22,425,000
Loans	702,363	814,780	36,680,654	38,816,099	37,383,017	39,630,879
TOTAL	\$ 109,989,363	\$ 99,904,780	\$ 143,198,654	\$ 139,921,099	\$ 253,188,017	\$ 239,825,879

As of June 30, 2019, the City had no outstanding issues insured. Underlying ratings for the different types of debt issues by the City are:

Bond Type	S&P/Fitch	S&P/Fitch
	June 30, 2018	June 30, 2017
General Obligation	AA+/AA+	AA+/AA+
Senior Lien Gross Receipts Tax	AA+/AA+	AA+/AA+
Water System Revenues	AAA/AA+	AAA/AA+
Subordinate Lien Gross Receipts Tax	AA/AA+	AA/AA+

Source: S&P Global, Fitch Ratings

State statutes limit the amount of general obligation debt a governmental entity may issue to 4% of its total taxable assessed valuation. The current debt limitation for the City is approximately \$166 million, which is significantly in excess of the City's total outstanding general obligation bond debt of \$21,175,000 at June 30, 2019.

Additional information on the City's long-term debt can be found in Note 8 on pages 54 through 59 of this report.

**CITY OF SANTA FE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
JUNE 30, 2019**

Economic Factors and Next Year's Budgets and Rates

The City of Santa Fe had experiencing consistent growth in its economy, housing prices and jobs until the fourth quarter of fiscal year 2020, when the COVID-19 pandemic drastically reduced economic activity. As a result, Gross Receipts taxes declined during that period and are expected to create budget shortfalls for fiscal year 2021. Gross Receipts taxes collected were flat from FY18 to FY19 year over year and taxable assessed value grew at nearly five percent year over year.

- The June unemployment rate for Santa Fe as of June was 3.8 percent, down from 4.2 percent in June of 2018 and is lower than other Cities in New Mexico. The State's 2019 unemployment rate for the same period was 4.9 percent, flat with the 4.9 percent in June 2018, with the national rate for June 2019 of 3.7 percent. (source: Bureau of Labor Statistics)
- Median sales price for single-family homes, condominiums and townhomes combined in the City reached \$358,500 in June 2018, an 8.4 percent increase over the same period in 2017. The average sales price reached \$448,552, a five percent increase.
- Dollar value of construction permits grew \$44 million to a total of \$289,241,144 in FY 2019. Total number of permits also increased 464 permits to a total of 6,801 permits, a 7.32 percent increase.
- Lodgers Tax collections increased for the sixth year in a row, up 6.73 percent or \$790,132 over Fiscal Year 2018, for a total of \$12,53,263.
- Gross Receipts Tax received by the City grew \$64,707 or 0.06 percent.

Department News

Public Utilities:

The Public Utilities Department continues to earn public trust by safeguarding Enterprise revenues. This has been accomplished by implementing technology to automate the delinquent notice process and automate the monthly transfer of past due closed accounts to the City's collection agency. Both these processes will improve timely collection and reporting of account receivables. The in depth analysis of accounts receivables that resulted in the development of an automated write off process. This statutory compliant process was established to produce accurate and transparent financial reporting of accounts receivables. The implementation of a new user friendly online payment system provides customers with a reliable and secure method of making payments which promotes the stability of utility revenue.

Requests for Information

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the City Finance Director, P.O. Box 909, City of Santa Fe, NM 87504.

BASIC FINANCIAL STATEMENTS

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CITY OF SANTA FE, NEW MEXICO
STATEMENT OF NET POSITION
JUNE 30, 2019

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash, Investments, and Cash Equivalents	\$ 96,602,176	\$ 133,085,861	\$ 229,688,037
Receivables, Net of Allowance for Uncollectibles	24,416,439	10,086,204	34,502,643
Internal Balances	(3,468,304)	3,468,304	-
Inventories	52,395	395,990	448,385
Prepaid Expenses	-	706,838	706,838
Temporarily Restricted Assets:			
Cash, Investments, and Cash Equivalents	16,216,897	1,346,904	17,563,801
Interest Receivable	211,044	382,870	593,914
Intergovernmental Receivable	1,994,625	5,574,835	7,569,460
Capital Assets, Net of Accumulated Depreciation:			
Land, Land Rights, and Water Rights	169,939,946	41,695,537	211,635,483
Construction in Progress	4,255,388	20,678,203	24,933,591
Depreciable Capital Assets:			
Buildings and Structures	63,433,367	328,512,506	391,945,873
Improvements	103,957,017	155,655,727	259,612,744
Sewerlines and Utility Systems	-	158,944,677	158,944,677
Equipment and Machinery	16,195,367	15,911,199	32,106,566
Furniture and Fixtures	421,572	617,785	1,039,357
Vehicles	27,336,778	34,895,886	62,232,664
Intangible Plant	-	57,625	57,625
Art	864,920	215,971	1,080,891
Data Processing Equipment/Software	8,119,166	2,472,147	10,591,313
Traffic Signals	23,517,339	-	23,517,339
Streets and Bridges	220,082,887	-	220,082,887
Accumulated Depreciation	(320,568,590)	(348,122,441)	(668,691,031)
Total Assets	453,580,429	566,582,628	1,020,163,057
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflow Related to OPEB Activity	3,296,716	1,239,919	4,536,635
Deferred Outflow Related to Pension Activity	26,962,053	9,131,737	36,093,790
Total Deferred Outflows of Resources	30,258,769	10,371,656	40,630,425
LIABILITIES			
Accounts Payable and Other Noncurrent Liabilities	20,187,239	8,767,040	28,954,279
Accrued Interest Payable	657,749	468,007	1,125,756
Unearned Revenue	61,625	508,043	569,668
Long-Term Liabilities:			
Net Pension Liability	114,697,923	38,846,869	153,544,792
Net OPEB Liability	50,750,909	19,087,802	69,838,711
Due Within One Year	13,171,903	13,100,756	26,272,659
Due in More Than One Year	113,714,553	144,416,679	258,131,232
Total Liabilities	313,241,901	225,195,196	538,437,097
DEFERRED INFLOWS OF RESOURCES			
Unamortized Gain on Refund of Bonds	-	145,310	145,310
Deferred Inflows Related to OPEB Activity	13,113,101	4,931,936	18,045,037
Deferred Inflows Related to Pension Activity	10,729,375	3,633,916	14,363,291
Total Deferred Inflows of Resources	23,842,476	8,711,162	32,553,638
NET POSITION			
Net Investment in Capital Assets	190,668,701	292,741,053	483,409,754
Restricted for:			
Endowment - Nonexpendable	1,399,412	-	1,399,412
Debt Service	-	968,712	968,712
Compliance	-	378,192	378,192
General Fund State Mandated Cash Balance	14,872,571	-	14,872,571
General Government	22,690,494	-	22,690,494
Public Safety	2,454,314	-	2,454,314
Public Works	7,729,734	-	7,729,734
Community Development	3,629,464	-	3,629,464
Culture and Recreation	7,005,696	-	7,005,696
Unrestricted	(103,695,565)	48,959,969	(54,735,596)
Total Net Position	<u>\$ 146,754,821</u>	<u>\$ 343,047,926</u>	<u>\$ 489,802,747</u>

See accompanying Notes to Financial Statements.

**CITY OF SANTA FE, NEW MEXICO
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2019**

Functions/Programs	Program Revenues				Net Revenue (Expense) and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Primary Government							
Governmental Activities:							
General Government	\$ 31,873,658	\$ 2,861,096	\$ 3,035,689	\$ -	\$ (25,976,873)	\$ -	\$ (25,976,873)
Public Safety	48,812,338	7,366,328	2,392,028	-	(39,053,982)	-	(39,053,982)
Public Works	16,470,000	2,557,839	830,593	-	(13,081,568)	-	(13,081,568)
Community Development	13,676,856	1,617,334	525,188	-	(11,534,334)	-	(11,534,334)
Culture and Recreation	15,840,896	2,457,942	798,154	-	(12,584,800)	-	(12,584,800)
Education	2,576,061	401,107	130,249	-	(2,044,705)	-	(2,044,705)
Interest on Long-Term Debt	3,367,613	-	-	-	(3,367,613)	-	(3,367,613)
Total Governmental Activities	132,617,422	17,261,646	7,711,901	-	(107,643,875)	-	(107,643,875)
Business-Type Activities:							
Wastewater Management	13,643,617	13,400,471	-	-	-	(243,146)	(243,146)
Water Management	39,106,101	34,553,802	-	-	-	(4,552,299)	(4,552,299)
Railyard Properties	3,624,154	906,965	28,360	-	-	(2,688,829)	(2,688,829)
Santa Fe Convention Center	4,884,230	854,987	-	-	-	(4,029,243)	(4,029,243)
Environmental Services	12,718,672	12,979,443	-	-	-	260,771	260,771
College of Santa Fe	4,538,900	857,010	-	-	-	(3,681,890)	(3,681,890)
Municipal Recreation Complex	1,764,479	1,216,964	1,272	-	-	(546,243)	(546,243)
Parking Fund	5,992,720	6,270,087	-	-	-	277,367	277,367
Transit System	11,767,551	1,501,515	2,617,853	-	-	(7,648,183)	(7,648,183)
Airport	4,589,546	2,048,149	3,255,843	-	-	714,446	714,446
Genoveva Chavez Community Center	5,123,062	1,983,244	-	-	-	(3,139,818)	(3,139,818)
Total Business-Type Activities	107,753,032	76,572,637	5,903,328	-	-	(25,277,067)	(25,277,067)
Total Primary Government	<u>\$ 240,370,454</u>	<u>\$ 93,834,283</u>	<u>\$ 13,615,229</u>	<u>\$ -</u>	<u>(107,643,875)</u>	<u>(25,277,067)</u>	<u>(132,920,942)</u>
General Revenues							
Property Taxes					10,784,754	-	10,784,754
Gross Receipts Taxes					106,212,788	4,666,176	110,878,964
Lodger Taxes					12,533,263	-	12,533,263
Franchise Taxes					4,845,850	-	4,845,850
Motor Fuel Taxes					1,818,855	-	1,818,855
Investment Earnings					2,917,417	2,365,557	5,282,974
Other Revenues					934,939	-	934,939
Gain on Sale of Capital Assets					92,884	-	92,884
Transfers					(23,011,145)	23,011,145	-
Total General Revenues and Transfers					<u>117,129,605</u>	<u>30,042,878</u>	<u>147,172,483</u>
Change in Net Position					9,485,730	4,765,811	14,251,541
Net Position - Beginning of Year					137,269,091	338,282,115	475,551,206
Net Position - End of Year					<u>\$ 146,754,821</u>	<u>\$ 343,047,926</u>	<u>\$ 489,802,747</u>

See accompanying Notes to Financial Statements.

**CITY OF SANTA FE, NEW MEXICO
BALANCE SHEET – GOVERNMENTAL FUNDS
JUNE 30, 2019**

	Major Funds			Other Nonmajor Funds	Total Governmental Funds
	General Fund	Debt Service	1/2% Gross Receipts Tax		
ASSETS					
Cash and Investments	\$ -	\$ 3,904,409	\$ 6,231,077	\$ 68,512,538	\$ 78,648,024
Cash Restricted for Debt Service Payments	-	1,088,670	-	-	1,088,670
Cash Restricted for State-Mandated					
Cash Balances	14,872,571	-	-	-	14,872,571
Cash Restricted for Endowment	-	-	-	255,656	255,656
Receivables:					
State-Shared Taxes	7,712,777	-	-	528,113	8,240,890
Local Taxes	5,183,967	-	4,128,128	2,067,910	11,380,005
Property Taxes	161,529	-	-	-	161,529
Motor	-	-	-	115,343	115,343
Interest	71,314	8,812	10,511	71,996	162,633
Ambulance, Net of Allowances	188,418	-	-	-	188,418
Grants, Restricted	147,887	-	-	1,846,738	1,994,625
Other Receivables, Net	464,898	-	-	3,865,356	4,330,254
Due from Other Funds	3,997,745	-	5,483,450	750,079	10,231,274
Supplies Inventory	52,395	-	-	-	52,395
	<u>\$ 32,853,501</u>	<u>\$ 5,001,891</u>	<u>\$ 15,853,166</u>	<u>\$ 78,013,729</u>	<u>\$ 131,722,287</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE (DEFICIT)					
Liabilities:					
Accounts Payable	\$ 1,051,128	\$ -	\$ -	\$ 2,653,863	\$ 3,704,991
Gross Receipts Taxes Payable	1,980	-	-	-	1,980
Accrued Wages Payable	2,993,338	-	-	388,703	3,382,041
Compensated Absence Payable	105,398	-	-	-	105,398
Due to Other Funds	380,399	3,303,554	-	10,015,625	13,699,578
Due to Other Governments	-	-	-	-	-
Deposits and Escrow	3,386,143	-	-	438,470	3,824,613
Unearned Revenue	61,625	-	-	-	61,625
Pooled Cash - Cash Overdrawn	-	-	-	16,848	16,848
Other Current Liabilities	457,470	-	-	36,698	494,168
Total Liabilities	<u>8,437,481</u>	<u>3,303,554</u>	<u>-</u>	<u>13,550,207</u>	<u>25,291,242</u>
Deferred Inflows of Resources:					
Unavailable Revenue	-	-	-	2,713,537	2,713,537
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,713,537</u>	<u>2,713,537</u>
Fund Balance (Deficit):					
Nonspendable	52,395	-	-	1,399,412	1,451,807
Restricted	14,872,571	1,698,337	15,853,166	25,958,199	58,382,273
Committed	-	-	-	1,757,810	1,757,810
Assigned	-	-	-	32,648,601	32,648,601
Unassigned	9,491,054	-	-	(14,037)	9,477,017
Total Fund Balance (Deficit)	<u>24,416,020</u>	<u>1,698,337</u>	<u>15,853,166</u>	<u>61,749,985</u>	<u>103,717,508</u>
	<u>\$ 32,853,501</u>	<u>\$ 5,001,891</u>	<u>\$ 15,853,166</u>	<u>\$ 78,013,729</u>	<u>\$ 131,722,287</u>

See accompanying Notes to Financial Statements.

**CITY OF SANTA FE, NEW MEXICO
RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2019**

Total Governmental Fund Balances	\$ 103,717,508
<p>Amounts reported for governmental activities in the statement of net position are different because:</p>	
<p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.</p>	317,481,639
<p>Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in funds:</p>	
Deferred outflows of resources	28,689,748
Deferred inflows of resources	(22,560,120)
<p>The internal service fund is used by management to charge the costs of workers' compensation, health insurance, and other post-employment benefit costs to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position.</p>	
	594,036
Deferred inflows of unavailable revenue included at fund level	2,713,537
<p>Certain liabilities, including bonds and notes payable and current and long-term portions of accrued compensated absences, are not due and payable in the current period and, therefore, are not reported in the funds:</p>	
Accrued Interest	(657,749)
Accrued Compensated Absences in Governmental Funds	(5,026,046)
Unamortized Gain on Refunding Bonds	-
Net Pension/OPEB Liability (Excluding Internal Service Funds)	(156,726,453)
Bonds and Notes Payable	<u>(121,471,279)</u>
Net Position of Governmental Activities	\$ 146,754,821

See accompanying Notes to Financial Statements.

CITY OF SANTA FE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2019

	Major Funds			Other Nonmajor Funds	Total Governmental Funds
	General Fund	Debt Service	1/2% Gross Receipts Tax		
REVENUES					
Gross Receipts Taxes	\$ 69,349,581	\$ -	\$ 22,646,759	\$ 14,216,448	\$ 106,212,788
Motor Taxes	451,466	-	-	1,367,389	1,818,855
Lodgers' Taxes	-	-	-	12,533,263	12,533,263
Property Taxes	8,351,923	2,432,831	-	-	10,784,754
Franchise	4,831,198	-	-	14,652	4,845,850
Licenses and Permits	3,830,105	-	-	38,852	3,868,957
Intergovernmental:					
Federal	-	-	-	1,382,402	1,382,402
State	632,643	-	-	3,849,288	4,481,931
Local	25,814	-	-	100,980	126,794
Fees and Charges for Services	8,184,123	-	-	5,508,698	13,692,821
Fines and Forfeitures	220,332	-	-	221,832	442,164
Rents, Royalties, and Concessions	54,145	-	-	401,707	455,852
Investment Income (Loss)	135,205	1,917,997	66,079	457,288	2,576,569
Other Revenues	15,494	31,578	-	887,867	934,939
Total Revenues	<u>96,082,029</u>	<u>4,382,406</u>	<u>22,712,838</u>	<u>40,980,666</u>	<u>164,157,939</u>
EXPENDITURES					
Current:					
Salaries, Wages, and Fringe Benefits	63,349,960	-	-	9,244,348	72,594,308
Contractual Services and Utilities	6,562,797	17,277	-	8,895,928	15,476,002
Repairs and Maintenance	723,530	-	-	682,812	1,406,342
Supplies	2,280,306	-	-	2,149,587	4,429,893
Capital Outlay - Inventory-Exempt Items	413,363	-	-	728,594	1,141,957
Insurance Premiums	3,065,785	-	-	51,393	3,117,178
Claims and Judgements	-	-	-	216,984	216,984
Other	5,965,642	3,493	-	3,807,549	9,776,684
Total Current Expenditures	<u>82,361,383</u>	<u>20,770</u>	<u>-</u>	<u>25,777,195</u>	<u>108,159,348</u>
Capital Outlay	1,041,843	-	-	8,327,634	9,369,477
Debt Service:					
Principal Payments	-	9,915,417	-	-	9,915,417
Interest	-	4,844,209	-	-	4,844,209
Bond Issuance Costs	-	-	-	283,100	283,100
Total Expenditures	<u>83,403,226</u>	<u>14,780,396</u>	<u>-</u>	<u>34,387,929</u>	<u>132,571,551</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	12,678,803	(10,397,990)	22,712,838	6,592,737	31,586,388
OTHER FINANCING SOURCES (USES)					
Transfers In	1,070,509	15,121,194	-	15,406,768	31,598,471
Transfers Out	(4,500,562)	-	(14,297,917)	(35,480,685)	(54,279,164)
Proceeds from Sale of Capital Assets	44,722	-	-	48,162	92,884
Bond Proceeds	-	-	-	20,000,000	20,000,000
Premiums on Bonds Issues	-	-	-	2,653,336	2,653,336
Total Other Financing Sources (Uses)	<u>(3,385,331)</u>	<u>15,121,194</u>	<u>(14,297,917)</u>	<u>2,627,581</u>	<u>65,527</u>
NET CHANGE IN FUND BALANCE	9,293,472	4,723,204	8,414,921	9,220,318	31,651,915
Fund Balances - Beginning of Year	15,122,548	(3,024,867)	7,438,245	52,529,667	72,065,593
FUND BALANCES - END OF YEAR	<u>\$ 24,416,020</u>	<u>\$ 1,698,337</u>	<u>\$ 15,853,166</u>	<u>\$ 61,749,985</u>	<u>\$ 103,717,508</u>

See accompanying Notes to Financial Statements.

**CITY OF SANTA FE, NEW MEXICO
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2019**

Net Change in Fund Balances - Total Government Funds **\$ 31,651,915**

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

Government 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 report as depreciation expense:

Capital Expenditures Recorded in Capital Outlay (excluding Internal Service Funds)	9,369,477
Depreciation Expense (excluding Internal Service Funds)	(15,396,409)

The internal service fund is used by management to charge the costs of certain activities, such as insurance, to the individual funds. The net expense of the internal service fund is reported with governmental activities. (4,998,064)

Funds transferred out of the internal service fund increase financial resources at the governmental fund level, but have not effect on the statement of activities as the internal service fund is included in governmental activities in the statement of activities. (330,452)

The issuance of long-term debt (bond, loans, and capital leases) provided current financial resources to governmental funds, while the repayment of the principal of the long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.

Principal Payments on Bonds and Loans	9,915,417
Proceeds from the Issuance of Bonds	(22,653,336)
Amortization of Bond Premiums and Discounts	1,648,831
Amortization of Gain on Refunding of Bonds	39,375

Governmental funds report City pension and OPEB contributions as expenditures. However, in the statement of activities, the cost of pension and OPEB benefits earned net of employee contributions is reported as pension expense.

Net Effect of Pension/OPEB Entries on Statement of Activities	(309,060)
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Expenses in the statement of activities that do not require financial resources are not reported as expenditures in the fund:

Change in Revenue not Available for Current Resources	522,626
Decrease in Accrued Compensated Absences (excluding Internal Service Funds)	(46,080)
Decrease in Accrued Interest	71,490

Net Change in Net Position - Governmental Activities **\$ 9,485,730**

**CITY OF SANTA FE, NEW MEXICO
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL (GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	General Fund			
	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
REVENUES				
Taxes:				
State-Shared Taxes:				
Gross Receipts	\$ 24,712,778	\$ 24,712,778	\$ 27,009,971	\$ 2,297,193
Motor	410,000	410,000	451,466	41,466
Gasoline	-	-	-	-
Total State-Shared Taxes	<u>25,122,778</u>	<u>25,122,778</u>	<u>27,461,437</u>	<u>2,338,659</u>
Local Taxes:				
Gross Receipts	41,275,636	41,275,636	42,339,610	1,063,974
Property	<u>8,198,189</u>	<u>8,198,189</u>	<u>8,351,923</u>	<u>153,734</u>
Total Local Taxes	49,473,825	49,473,825	50,691,533	1,217,708
Regulatory Fees:				
Franchise	<u>4,605,575</u>	<u>4,605,575</u>	<u>4,831,198</u>	<u>225,623</u>
Total Fees	4,605,575	4,605,575	4,831,198	225,623
Other Revenues:				
Licenses and Permits	4,312,589	4,312,589	3,830,105	(482,484)
Intergovernmental State	75,000	596,419	632,643	36,224
Intergovernmental Local	-	26,000	25,814	(186)
Fees and Charges for Services	9,862,118	9,862,118	8,184,123	(1,677,995)
Fines and Forfeitures	508,956	508,956	220,332	(288,624)
Rents, Royalties, and Concessions	29,000	29,000	54,145	25,145
Investment Income	394,659	394,659	135,205	(259,454)
Other Revenues	<u>70,000</u>	<u>155,547</u>	<u>15,494</u>	<u>(140,053)</u>
Total Other Revenue	<u>15,252,322</u>	<u>15,885,288</u>	<u>13,097,861</u>	<u>(2,787,427)</u>
Total Revenues	<u>94,454,500</u>	<u>95,087,466</u>	<u>96,082,029</u>	<u>994,563</u>
EXPENDITURES				
General Government:				
Current:				
General Government:	4,743,732	4,635,527	4,536,028	99,499
Municipal Court	1,920,529	1,956,629	1,901,534	55,095
City Clerk	881,807	905,807	863,270	42,537
Personnel	1,776,122	1,735,299	1,712,736	22,563
Finance	5,671,880	5,650,705	4,374,464	1,276,241
Planning	829,813	829,813	761,245	68,568
Facilities Maintenance	<u>575,247</u>	<u>576,337</u>	<u>204,926</u>	<u>371,411</u>
Total Current	<u>16,399,130</u>	<u>16,290,117</u>	<u>14,354,203</u>	<u>1,935,914</u>

See accompanying Notes to Financial Statements.

**CITY OF SANTA FE, NEW MEXICO
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL (GAAP BUDGETARY BASIS) (CONTINUED)
YEAR ENDED JUNE 30, 2019**

	General Fund			
	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
EXPENDITURES (CONTINUED)				
General Government (Continued):				
Capital Outlay:				
General Government	\$ -	\$ -	\$ -	\$ -
Municipal Court	-	-	-	-
City Clerk	-	-	-	-
Personnel	-	33,762	37,665	(3,903)
Finance	2,000	215,490	65,881	149,609
Planning	-	-	-	-
Facilities Maintenance	-	-	-	-
Total Capital Outlay	<u>2,000</u>	<u>249,252</u>	<u>103,546</u>	<u>145,706</u>
Total General Government	16,401,130	16,539,369	14,457,749	2,081,620
Public Safety:				
Current:				
Police	24,739,984	25,306,373	23,425,988	1,880,385
Fire	19,539,769	20,115,217	19,221,564	893,653
Total Current	<u>44,279,753</u>	<u>45,421,590</u>	<u>42,647,552</u>	<u>2,774,038</u>
Capital Outlay:				
Police	705,000	554,227	343,067	211,160
Fire	40,000	56,499	37,213	19,286
Total Capital Outlay	<u>745,000</u>	<u>610,726</u>	<u>380,280</u>	<u>230,446</u>
Total Public Safety	45,024,753	46,032,316	43,027,832	3,004,484
Public Works:				
Current:				
Administration	398,039	408,039	227,955	180,084
Highways, Streets, and Roads	4,130,036	4,129,138	3,368,588	760,550
Traffic Engineering	1,548,358	1,575,358	1,410,512	164,846
Public Works	3,087,689	3,086,599	1,858,049	1,228,550
Total Current	<u>9,164,122</u>	<u>9,199,134</u>	<u>6,865,104</u>	<u>2,334,030</u>
Capital Outlay:				
Administration	-	-	-	-
Highways, Streets, and Roads	378,000	401,923	399,050	2,873
Traffic Engineering	-	-	-	-
Public Works	45,000	45,000	34,049	10,951
Total Capital Outlay	<u>423,000</u>	<u>446,923</u>	<u>433,099</u>	<u>13,824</u>
Total Public Works	9,587,122	9,646,057	7,298,203	2,347,854

See accompanying Notes to Financial Statements.

**CITY OF SANTA FE, NEW MEXICO
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL (GAAP BUDGETARY BASIS) (CONTINUED)
YEAR ENDED JUNE 30, 2019**

	General Fund			
	Budgeted Amounts		Actual Amounts	Variance From Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
EXPENDITURES (CONTINUED)				
Community Development:				
Current:				
Senior Citizens	\$ 335,976	\$ 335,976	\$ 247,259	\$ 88,717
Community Services	3,903,083	3,692,128	3,456,966	235,162
Inspection	1,372,473	1,372,473	1,289,325	83,148
Permits & Review	2,577,234	2,622,234	2,427,038	195,196
Total Current	<u>8,188,766</u>	<u>8,022,811</u>	<u>7,420,588</u>	<u>602,223</u>
Capital Outlay:				
Senior Citizens	-	-	-	-
Community Services	8,000	71,198	71,050	148
Inspection	25,000	25,000	24,500	500
Permits & Review	45,000	-	-	-
Total Capital Outlay	<u>78,000</u>	<u>96,198</u>	<u>95,550</u>	<u>648</u>
Total Community Development	<u>8,266,766</u>	<u>8,119,009</u>	<u>7,516,138</u>	<u>602,871</u>
Culture and Recreation:				
Current:				
Parks/Grounds Maintenance	6,612,480	6,667,480	6,470,446	197,034
Recreation	2,375,747	2,362,457	2,027,429	335,028
Total Current	<u>8,988,227</u>	<u>9,029,937</u>	<u>8,497,875</u>	<u>532,062</u>
Capital Outlay:				
Parks/Grounds Maintenance	25,000	25,000	24,368	632
Recreation	-	13,290	5,000	8,290
Total Capital Outlay	<u>25,000</u>	<u>38,290</u>	<u>29,368</u>	<u>8,290</u>
Total Culture and Recreation	<u>9,013,227</u>	<u>9,068,227</u>	<u>8,527,243</u>	<u>540,984</u>
Education:				
Current:				
Libraries	2,801,372	2,891,377	2,576,061	315,316
Total Current	<u>2,801,372</u>	<u>2,891,377</u>	<u>2,576,061</u>	<u>315,316</u>
Capital Outlay:				
Libraries	-	-	-	-
Total Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Education	<u>2,801,372</u>	<u>2,891,377</u>	<u>2,576,061</u>	<u>315,316</u>
Total Expenditures	<u>91,094,370</u>	<u>92,296,355</u>	<u>83,403,226</u>	<u>8,893,129</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	3,360,130	2,791,111	12,678,803	9,887,692
OTHER FINANCING SOURCES (USES)				
Transfers In	719,508	1,198,304	1,070,509	(127,795)
Transfers Out	(4,479,732)	(4,502,098)	(4,500,562)	1,536
Sale of Capital Assets	-	-	44,722	44,722
Total Other Financing Sources (Uses)	<u>(3,760,224)</u>	<u>(3,303,794)</u>	<u>(3,385,331)</u>	<u>(81,537)</u>
NET CHANGE IN FUND BALANCE	(400,094)	(512,683)	9,293,472	<u>\$ 9,806,155</u>
Fund Balances - Beginning of Year	<u>13,196,903</u>	<u>(4,704,563)</u>	<u>15,122,548</u>	
FUND BALANCES - END OF YEAR	<u>\$ 12,796,809</u>	<u>\$ (5,217,246)</u>	<u>\$ 24,416,020</u>	

See accompanying Notes to Financial Statements.

CITY OF SANTA FE, NEW MEXICO
1/2% GROSS RECEIPTS TAX
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – BUDGET AND ACTUAL (GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 13,055,839	\$ 13,055,839	\$ 22,646,759	\$ 9,590,920
Intergovernmental	-	-	-	-
Fees and Charges for Services	-	-	-	-
Rents, Royalties, and Concessions	-	-	-	-
Investment Income	115,886	115,886	66,079	(49,807)
Other Revenues/Premiums	-	-	-	-
Total Revenues	<u>13,171,725</u>	<u>13,171,725</u>	<u>22,712,838</u>	<u>9,541,113</u>
EXPENDITURES				
General Government:				
Current	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	13,171,725	13,171,725	22,712,838	9,541,113
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	(14,297,917)	(14,297,917)	(14,297,917)	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	<u>(14,297,917)</u>	<u>(14,297,917)</u>	<u>(14,297,917)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1,126,192)</u>	<u>\$ (1,126,192)</u>	8,414,921	<u>\$ 9,541,113</u>
Fund Balances - Beginning of Year			<u>7,438,245</u>	
FUND BALANCES - END OF YEAR			<u>\$ 15,853,166</u>	

See accompanying Notes to Financial Statements.

CITY OF SANTA FE, NEW MEXICO
STATEMENT OF NET POSITION – ENTERPRISE FUNDS
JUNE 30, 2019

	Business-Type Activities - Enterprise Funds							Total	Governmental Activities - Internal Service Funds
	Wastewater Management	Water Management	Environmental Services	Railyard Properties	Santa Fe Convention Center	College of Santa Fe	Nonmajor Enterprise Funds		
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES									
Current Assets:									
Cash, Investments, and Cash Equivalents	\$ 45,471,544	\$ 47,385,017	\$ 18,055,701	\$ 2,000,542	\$ 7,440,946	\$ 1,094,036	\$ 13,107,909	\$ 134,555,695	\$ 17,971,000
Restricted Cash, Cash Equivalents, and Investments:									
Restricted for Debt Service Payments	226,624	390,592	116,910	30,980	86,126	454	117,026	968,712	-
Restricted for Compliance	193,768	-	184,424	-	-	-	-	378,192	-
Grants Receivable	-	-	-	17	-	-	5,574,818	5,574,835	-
Receivable, Net of Allowances:									
State-Shared Taxes	445,682	-	406,609	-	-	-	-	852,291	-
Accounts	1,652,579	4,530,035	1,543,493	-	-	-	267,271	7,993,378	-
Interest Receivable	96,470	175,439	42,058	5,003	24,864	4,631	34,405	382,870	48,411
Notes Receivable	182,254	-	-	-	233,527	-	-	415,781	-
Other Receivable	-	-	-	-	-	-	824,754	824,754	-
Prepaid Expense	180,058	255,841	-	33,975	236,964	-	-	706,838	-
Due from Other Funds	-	4,138,987	203,985	-	-	-	-	4,342,972	-
Inventory	-	395,990	-	-	-	-	-	395,990	-
Total Current Assets	<u>48,448,979</u>	<u>57,271,901</u>	<u>20,553,180</u>	<u>2,070,517</u>	<u>8,022,427</u>	<u>1,099,121</u>	<u>19,926,183</u>	<u>157,392,308</u>	<u>18,019,411</u>
Capital Assets:									
Land and Water Rights	25,498	5,907,639	-	20,145,837	-	11,164,785	4,451,778	41,695,537	-
Buildings and Structures	28,817,899	126,512,488	355,096	8,351,011	48,203,168	42,268,949	74,003,895	328,512,506	-
Sewerlines and Utility Systems	31,038,874	127,875,983	-	-	-	-	29,820	158,944,677	-
Improvements	31,359,635	44,912,800	1,133,395	31,241,586	336,738	-	46,671,573	155,655,727	-
Furniture and Fixtures	-	561,743	-	-	19,543	-	36,499	617,785	-
Equipment and Machinery	2,096,057	7,494,319	264,427	-	563,188	-	5,493,208	15,911,199	6,812
Vehicles	3,269,230	2,135,836	14,315,914	-	54,531	-	15,120,375	34,895,886	35,829
Intangible Plant	-	57,625	-	-	-	-	-	57,625	-
Data Processing Equipment/Software	175,597	1,282,297	-	-	94,117	-	920,136	2,472,147	94,256
Art	-	-	-	-	35,000	-	180,971	215,971	-
Construction in Progress	8,388,137	5,926,002	-	135,768	7,174	-	6,221,122	20,678,203	-
Less: Accumulated Depreciation	<u>(77,349,021)</u>	<u>(135,990,120)</u>	<u>(10,094,496)</u>	<u>(27,352,160)</u>	<u>(13,113,416)</u>	<u>(11,112,553)</u>	<u>(73,110,675)</u>	<u>(348,122,441)</u>	<u>(63,379)</u>
Total Capital Assets, Net Accumulated Depreciation	<u>27,821,906</u>	<u>186,676,612</u>	<u>5,974,336</u>	<u>32,522,042</u>	<u>36,200,043</u>	<u>42,321,181</u>	<u>80,018,702</u>	<u>411,534,822</u>	<u>73,518</u>
Deferred Outflows of Resources:									
Unamortized Loss on Refunding Bonds	-	-	-	-	-	-	-	-	-
Deferred Outflows Related to Pension/OPEB Activity	1,533,727	2,646,417	1,521,004	76,830	343,818	-	4,249,860	10,371,656	1,569,021
Total Deferred Outflows of Resources	<u>1,533,727</u>	<u>2,646,417</u>	<u>1,521,004</u>	<u>76,830</u>	<u>343,818</u>	<u>-</u>	<u>4,249,860</u>	<u>10,371,656</u>	<u>1,569,021</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 77,804,612</u>	<u>\$ 246,594,930</u>	<u>\$ 28,048,520</u>	<u>\$ 34,669,389</u>	<u>\$ 44,566,288</u>	<u>\$ 43,420,302</u>	<u>\$ 104,194,745</u>	<u>\$ 579,298,786</u>	<u>\$ 19,661,950</u>

See accompanying Notes to Financial Statements.

CITY OF SANTA FE, NEW MEXICO
STATEMENT OF NET POSITION – ENTERPRISE FUNDS (CONTINUED)
JUNE 30, 2019

	Business-Type Activities - Enterprise Funds								Governmental Activities - Internal Service Funds
	Wastewater Management	Water Management	Environmental Services	Railyard Properties	Santa Fe Convention Center	College of Santa Fe	Nonmajor Enterprise Funds	Total	
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES									
Current Liabilities:									
Accounts Payable	\$ 2,161,570	\$ 1,067,412	\$ 372,152	\$ 15,610	\$ 125,730	\$ 250,121	\$ 425,918	\$ 4,418,513	\$ 967,139
Gross Receipts Taxes Payable	59,613	148,423	52,725	-	-	-	75,909	336,670	-
Compensated Absence Payable	123,070	114,212	119,341	10,409	24,016	3,796	350,441	745,285	283,733
Accrued Wages Payable	173,262	293,927	167,060	8,034	40,963	4,071	512,345	1,199,662	348,296
Claims and Judgment Payable	-	-	-	-	-	-	-	-	7,464,011
Bonds Payable, Net of Amortized Discounts	2,721,743	1,127,689	1,113,639	1,127,342	2,299,281	-	1,771,478	10,161,172	-
Notes Payable	-	873,891	183,050	-	-	850,000	287,358	2,194,299	-
Accrued Interest Payable	80,111	131,297	19,986	31,679	55,615	114,249	35,070	468,007	-
Unearned Revenue	182,548	-	-	-	233,954	-	91,541	508,043	-
Pooled Cash - Cash Overdrawn	-	-	-	-	-	-	1,469,834	1,469,834	-
Other Liabilities	-	159,351	-	-	-	-	106	159,457	-
Due to Other Funds	464,152	-	410,516	-	-	-	-	874,668	-
Customer Deposits Payable	12,900	2,402,969	-	-	185,936	-	50,933	2,652,738	-
Total Current Liabilities	5,978,969	6,319,171	2,438,469	1,193,074	2,965,495	1,222,237	5,070,933	25,188,348	9,063,179
Noncurrent Liabilities:									
Bonds Payable, Net of Unamortized Discounts	20,485,530	37,226,048	3,472,278	9,099,052	24,755,867	-	13,448,512	108,487,287	-
Notes Payable	-	9,418,958	725,950	-	-	22,475,000	1,866,447	34,486,355	-
Compensated Absences Payable	225,991	423,413	186,631	18,390	24,298	-	564,314	1,443,037	-
Net Pension Liability	5,707,156	9,977,770	5,686,467	286,695	1,268,944	-	15,919,837	38,846,869	5,892,769
Net OPEB Liability	2,957,972	4,632,804	2,836,959	145,279	700,860	-	7,813,928	19,087,802	2,829,610
Total Noncurrent Liabilities	29,376,649	61,678,993	12,908,285	9,549,416	26,749,969	22,475,000	39,613,038	202,351,350	8,722,379
Total Liabilities	35,355,618	67,998,164	15,346,754	10,742,490	29,715,464	23,697,237	44,683,971	227,539,698	17,785,558
Deferred Inflows of Resources:									
Unamortized Gain on Refunding of Bonds	71,206	-	-	19,352	-	-	54,752	145,310	-
Deferred Inflows Related to Pension/OPEB Activity	1,298,158	2,130,397	1,264,956	64,356	299,792	-	3,508,193	8,565,852	1,282,356
Total Deferred Inflows of Resources	1,369,364	2,130,397	1,264,956	83,708	299,792	-	3,562,945	8,711,162	1,282,356
Net Position:									
Net Investment in Capital Assets	4,543,427	148,322,875	1,388,419	22,276,296	9,144,895	42,321,181	64,743,960	292,741,053	73,518
Restricted for Debt Service	226,624	390,592	116,910	30,980	86,126	454	117,026	968,712	-
Restricted for Compliance	193,768	-	184,424	-	-	-	-	378,192	-
Unrestricted	36,115,811	27,752,902	9,747,057	1,535,915	5,320,011	(22,598,570)	(8,913,157)	48,959,969	520,518
Total Net Position	41,079,630	176,466,369	11,436,810	23,843,191	14,551,032	19,723,065	55,947,829	343,047,926	594,036
Total Liabilities, Deferred Inflows, and Net Position	\$ 77,804,612	\$ 246,594,930	\$ 28,048,520	\$ 34,669,389	\$ 44,566,288	\$ 43,420,302	\$ 104,194,745	\$ 579,298,786	\$ 19,661,950

See accompanying Notes to Financial Statements.

CITY OF SANTA FE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND NET POSITION – ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2019

	Business-Type Activities - Enterprise Funds								Governmental Activities - Internal Service Funds
	Wastewater Management	Water Management	Environmental Services	Railyard Properties	Santa Fe Convention Center	College of Santa Fe	Nonmajor Enterprise Funds	Total	
OPERATING REVENUES									
User Fees, Net of Allowance	\$ 13,296,320	\$ 34,046,346	\$ 12,603,774	\$ -	\$ 793,602	\$ -	\$ 11,302,598	\$ 72,042,640	\$ -
Facilities Rentals	102,285	96,942	270,600	4,500	34,309	636,887	697,272	1,842,795	-
Other Revenues/Premiums	1,866	410,514	105,069	902,465	27,076	220,123	1,020,089	2,687,202	792,626
Premiums	-	-	-	-	-	-	-	-	35,725,077
Total Operating Revenues	13,400,471	34,553,802	12,979,443	906,965	854,987	857,010	13,019,959	76,572,637	36,517,703
OPERATING EXPENSES									
Salaries, Wages, and Fringe Benefits	5,335,213	7,723,637	5,259,723	251,285	1,252,612	20,081	14,354,511	34,197,062	7,437,046
Contractual Services and Utilities	1,025,550	3,765,483	2,721,945	310,875	434,209	666,223	2,291,974	11,216,259	2,557,589
Repairs and Maintenance	1,127,791	515,998	538,707	-	112,965	335,869	856,496	3,487,826	568,980
Supplies	723,383	930,631	568,909	23,646	148,958	145,086	799,538	3,340,151	2,079,531
Capital Outlay - Inventory-Exempt Items	73,543	120,359	287,426	-	122,177	28,765	135,248	767,518	679,592
Depreciation Expense	3,048,664	11,721,698	1,587,102	2,624,749	1,032,748	1,686,285	5,562,980	27,264,226	17,058
Insurance	505,189	278,848	265,442	-	31,200	250,474	630,789	1,961,942	4,153,389
Claims and Judgments	-	-	-	-	-	-	-	-	23,849,356
BDD - Source of Supply	-	5,215,858	-	-	-	-	-	5,215,858	-
Other	1,213,298	4,889,729	1,394,830	68,341	899,872	(138)	4,045,560	12,511,492	514,074
Total Operating Expenses	13,052,631	35,162,241	12,624,084	3,278,896	4,034,741	3,132,645	28,677,096	99,962,334	41,856,615
Operating Income (Loss)	347,840	(608,439)	355,359	(2,371,931)	(3,179,754)	(2,275,635)	(15,657,137)	(23,389,697)	(5,338,912)
NONOPERATING REVENUES (EXPENSES)									
Investment Income	590,160	1,026,104	298,477	32,882	165,603	30,290	222,041	2,365,557	340,848
Intergovernmental:									
State-Shared Taxes	2,231,004	-	2,435,172	-	-	-	-	4,666,176	-
Federal	-	-	-	-	-	-	4,510,205	4,510,205	-
State	-	-	-	28,360	-	-	1,364,763	1,393,123	-
Gain (Loss) on Sale of Capital Assets	-	-	-	-	-	-	-	-	-
Interest Expense	(625,901)	(1,505,631)	(263,227)	(419,089)	(1,136,369)	(1,406,255)	(725,340)	(6,081,812)	-
Prem (Discount) Debt Service Expense	339,668	(2,438,229)	168,639	73,831	286,880	-	165,078	(1,404,133)	-
Other Nonoperating Revenue (Expense)	(304,753)	-	-	-	-	-	-	(304,753)	-
Total Nonoperating Revenues (Expenses)	2,230,178	(2,917,756)	2,639,061	(284,016)	(683,886)	(1,375,965)	5,536,747	5,144,363	340,848
Income (Loss) Before Transfers and Capital Contributions	2,578,018	(3,526,195)	2,994,420	(2,655,947)	(3,863,640)	(3,651,600)	(10,120,390)	(18,245,334)	(4,998,064)
Transfers:									
Transfers In	9,868,061	5,032,267	111,603	1,455,863	5,336,835	3,005,004	15,618,668	40,428,301	1,618,795
Transfers Out	(9,485,082)	(5,605,045)	(247,002)	-	(19,486)	(270,363)	(1,790,178)	(17,417,156)	(1,949,247)
Change in Net Position	2,960,997	(4,098,973)	2,859,021	(1,200,084)	1,453,709	(916,959)	3,708,100	4,765,811	(5,328,516)
Total Net Position - Beginning of Year	38,118,633	180,565,342	8,577,789	25,043,275	13,097,323	20,640,024	52,239,729	338,282,115	5,922,552
TOTAL NET POSITION - END OF YEAR	\$ 41,079,630	\$ 176,466,369	\$ 11,436,810	\$ 23,843,191	\$ 14,551,032	\$ 19,723,065	\$ 55,947,829	\$ 343,047,926	\$ 594,036

See accompanying Notes to Financial Statements.

CITY OF SANTA FE, NEW MEXICO
STATEMENT OF CASH FLOWS – ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2019

Business-Type Activities - Enterprise Funds									
	Wastewater Management	Water Management	Environmental Services	Railyard Properties	Santa Fe Convention Center	College of Santa Fe	Nonmajor Enterprise Funds	Total	Governmental Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES									
Cash Received from Customers	\$ 14,227,866	\$ 50,842,286	\$ 13,069,401	\$ 906,965	\$ 869,303	\$ 857,010	\$ 12,382,322	\$ 93,155,153	\$ 36,523,076
Cash Payments to Suppliers for Goods and Services	12,643	(32,521,203)	(4,685,223)	(399,461)	(1,335,663)	(1,176,415)	(6,722,661)	(46,827,983)	(34,452,017)
Cash Payments to Employees for Services	(4,753,417)	(4,706,705)	(4,529,627)	(217,080)	(1,020,862)	(12,214)	(13,041,078)	(28,280,983)	(4,153,688)
Cash Paid for Interfund Services Provided	(2,288,367)	(1,048,610)	(1,131,047)	-	(363,913)	-	(2,190,399)	(7,022,336)	-
Net Cash Provided (Used) by Operating Activities	7,198,725	12,565,768	2,723,504	290,424	(1,851,135)	(331,619)	(9,571,816)	11,023,851	(2,082,629)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES									
Intergovernmental Taxes and Grants	2,248,828	488,948	2,493,393	125,943	-	-	4,148,155	9,505,267	-
Transfers In from Other Funds	9,868,061	5,032,267	111,603	1,455,863	5,336,835	3,005,004	15,618,668	40,428,301	1,618,795
Transfers Out to Other Funds	(9,485,082)	(5,605,045)	(247,002)	-	(19,486)	(270,363)	(1,790,178)	(17,417,156)	(1,949,247)
Interfund Loan	-	-	-	-	-	-	-	-	-
Net Cash Provided (Used) by Noncapital Financing Activities	2,631,807	(83,830)	2,357,994	1,581,806	5,317,349	2,734,641	17,976,645	32,516,412	(330,452)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES									
Acquisition and Construction of Capital Assets	(8,195,791)	(4,282,900)	(54,659)	(28,360)	(261,047)	(140,729)	(4,654,752)	(17,618,238)	(33,977)
Bond Proceeds	13,550,000	-	-	-	-	-	-	13,550,000	-
Premium Received on Bond Issuance	1,757,552	-	-	-	-	-	-	1,757,552	-
Principal Paid on Revenue Bond Maturities and Notes Payable	(1,296,471)	(1,964,409)	(1,249,420)	(1,082,342)	(1,889,331)	(815,000)	(1,975,472)	(10,272,445)	-
Interest Paid on Revenue Bonds and Notes Payable	(1,788,972)	(4,020,846)	(98,528)	(350,287)	(857,487)	(1,409,461)	(582,947)	(9,108,528)	-
Other Uses - Bond Refunding	-	-	-	-	-	-	-	-	-
Net Cash Provided (Used) by Capital and Related Financing Activities	4,026,318	(10,268,155)	(1,402,607)	(1,460,989)	(3,007,865)	(2,365,190)	(7,213,171)	(21,691,659)	(33,977)
CASH FLOWS FROM INVESTING ACTIVITIES									
Interest and Dividends on Investments	568,097	979,825	287,061	27,879	157,918	28,727	209,498	2,259,005	334,072
Net Cash Provided (Used) by Investing Activities	568,097	979,825	287,061	27,879	157,918	28,727	209,498	2,259,005	334,072
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS									
	14,424,947	3,193,608	3,965,952	439,120	616,267	66,559	1,401,156	24,107,609	(2,112,986)
Cash, Investments, and Cash Equivalents - Beginning of Year	31,466,989	44,582,001	14,391,083	1,592,402	6,910,805	1,027,931	11,823,779	111,794,990	20,083,986
CASH, INVESTMENTS, AND CASH EQUIVALENTS - END OF YEAR									
	<u>\$ 45,891,936</u>	<u>\$ 47,775,609</u>	<u>\$ 18,357,035</u>	<u>\$ 2,031,522</u>	<u>\$ 7,527,072</u>	<u>\$ 1,094,490</u>	<u>\$ 13,224,935</u>	<u>\$ 135,902,599</u>	<u>\$ 17,971,000</u>
Cash, Investments, and Cash Equivalents Restricted for Debt Service Payments	\$ 45,471,544	\$ 47,385,017	\$ 18,055,701	\$ 2,000,542	\$ 7,440,946	\$ 1,094,036	\$ 13,107,909	\$ 134,555,695	\$ 17,971,000
Restricted for Compliance	226,624	390,592	116,910	30,980	86,126	454	117,026	968,712	-
	193,768	-	184,424	-	-	-	-	378,192	-
	<u>\$ 45,891,936</u>	<u>\$ 47,775,609</u>	<u>\$ 18,357,035</u>	<u>\$ 2,031,522</u>	<u>\$ 7,527,072</u>	<u>\$ 1,094,490</u>	<u>\$ 13,224,935</u>	<u>\$ 135,902,599</u>	<u>\$ 17,971,000</u>

See accompanying Notes to Financial Statements.

CITY OF SANTA FE, NEW MEXICO
STATEMENT OF CASH FLOWS – ENTERPRISE FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2019

	Business-Type Activities - Enterprise Funds								Governmental Activities - Internal Service Funds
	Wastewater Management	Water Management	Environmental Services	Railyard Properties	Santa Fe Convention Center	College of Santa Fe	Nonmajor Enterprise Funds	Total	
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES									
Operating Income (Loss)	\$ 347,840	\$ (608,439)	\$ 355,359	\$ (2,371,931)	\$ (3,179,754)	\$ (2,275,635)	\$ (15,657,137)	\$ (23,389,697)	\$ (5,338,912)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:									
Depreciation/Amortization/Bad Debt Expense	3,048,664	11,721,698	1,587,102	2,624,749	1,032,748	1,686,285	5,562,980	27,264,226	17,058
Difference between Deferred Outflows Related to Pensions and OPEB	(354,061)	(585,681)	(350,051)	(17,700)	(82,152)	-	(962,390)	(2,352,035)	(396,980)
Difference between Deferred Inflows Related to Pensions and OPEB	(10,419)	2,517,721	12,273	112	16,036	-	(105,720)	2,430,003	461,795
Difference Between Net Pension/OPEB Liability	889,751	1,101,229	1,000,979	47,937	272,629	-	2,204,244	5,516,769	3,025,326
Change in Assets and Liabilities:									
(Increase) Decrease in Accounts Receivable	816,908	2,089,868	89,958	-	-	-	(46,281)	2,950,453	5,373
(Increase) Decrease in Other Receivable	115	-	-	-	-	-	(591,517)	(591,402)	-
(Increase) Decrease in Prepaid Expenses	10,078	1,634,103	-	-	13,889	-	161	1,658,231	-
(Increase) Decrease in Due from Other Funds	-	876,752	(203,985)	-	-	-	-	672,767	-
Increase (Decrease) in Accounts Payable	1,922,031	(581,164)	(253,416)	3,401	76,751	249,864	(1,723,524)	(306,057)	(729,934)
Increase (Decrease) in Gross Receipts Tax Payable	24,347	(7,166)	7,874	-	-	-	41,109	66,164	-
Increase (Decrease) in Compensated Absences Payable	31,118	(58,731)	43,111	2,547	14,092	3,796	119,947	155,880	(5,574)
Increase (Decrease) in Accrued Wages Payable	25,407	42,394	23,784	1,309	11,145	4,071	57,352	165,462	198,791
Increase (Decrease) in Other Liabilities	464,152	(5,703,505)	410,516	-	-	-	1,467,738	(3,361,099)	-
Increase (Decrease) Customer Deposits	(17,500)	160,626	-	-	(26,946)	-	16,904	133,084	-
Increase (Decrease) Unearned Revenue	294	-	-	-	427	-	44,318	45,039	-
(Increase) Decrease in Inventory	-	(33,937)	-	-	-	-	-	(33,937)	-
Increase (Decrease) in Claims Payable	-	-	-	-	-	-	-	-	680,428
Increase (Decrease) in Due to Other Funds	-	-	-	-	-	-	-	-	-
Total Adjustments	<u>6,850,885</u>	<u>13,174,207</u>	<u>2,368,145</u>	<u>2,662,355</u>	<u>1,328,619</u>	<u>1,944,016</u>	<u>6,085,321</u>	<u>34,413,548</u>	<u>3,256,283</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ 7,198,725</u>	<u>\$ 12,565,768</u>	<u>\$ 2,723,504</u>	<u>\$ 290,424</u>	<u>\$ (1,851,135)</u>	<u>\$ (331,619)</u>	<u>\$ (9,571,816)</u>	<u>\$ 11,023,851</u>	<u>\$ (2,082,629)</u>

See accompanying Notes to Financial Statements.

**CITY OF SANTA FE, NEW MEXICO
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES – FIDUCIARY FUNDS
JUNE 30, 2019**

	<u>Agency Funds</u>
ASSETS	
Cash:	
Santa Fe Solid Waste Management Agency	\$ 19,070,639
Buckman Direct Diversion Project	4,737,504
Sick Leave Bank	<u>562,969</u>
Total Assets	<u><u>\$ 24,371,112</u></u>
LIABILITIES	
Deposits Held for Others:	
Santa Fe Solid Waste Management Agency	\$ 19,070,639
Buckman Direct Diversion Project	4,737,504
Sick Leave Bank	<u>562,969</u>
Total Liabilities	<u><u>\$ 24,371,112</u></u>

See accompanying Notes to Financial Statements.

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The City of Santa Fe (the City) is a municipal corporation governed by an elected mayor and an eight-member council. The accompanying financial statements present the government as an entity for which the City is considered to be financially accountable. The City has no component units or blended component units that are legally separate entities.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on the government. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported as general revenues.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual enterprise funds are reported as separate columns in the basic fund financial statement. The City has three fiduciary funds, Buckman, SWAMA and a Union Sick Leave Bank. As the Fiscal Agent for both Buckman and SWAMA the City has Fiduciary responsibilities to these entities. As a convenience to Union City employees, the Finance Department tracks and communicates to Sick Leave Bank balances available for Union employee use.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as is the fiduciary fund financial statement. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange and exchange-like transactions should be recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from non-exchange transactions should be recognized when the related purpose restriction, eligibility requirement, or time requirement is met in accordance with GASB 33 and GASB 65. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Property tax receivables are recognized in the period for which the taxes are levied, net of estimated refunds and uncollectible amounts. All other revenue items are considered to be measurable and available only when cash is received by the government. Unavailable revenues are classified as a deferred inflow of resources

The City reports the following major governmental funds:

- The *General Fund* is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.
- *Debt Service Fund* account for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.
- The *1/2% Gross Receipts Tax Fund* is a special revenue fund used to account for the City's portion of gross receipts taxes collected by the State of New Mexico per Ordinance No. 1981-45. These proceeds are used for various City functions. Section 7-9-10 to 18 NMSA 1978.

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

The City reports the following major proprietary funds:

- The Waste Water Management Fund accounts for the operation of the City's treatment and sewage system.
- The Water Management Fund accounts for the activities of the City's water supply, transmission, and distribution systems.
- The Environmental Services Fund accounts for the operation of the City's solid waste collection service.
- The Railyard Property Fund accounts for the development of 50 acres of prime real estate near the center of the City previously owned by the railroad and a private developer.
- The Santa Fe Convention Center Fund (formerly known as Sweeney Convention Center), accounts for the operation of the City's convention center.
- The College of Santa Fe fund accounts for the lease operations, debt service, and construction activities associated with the City's purchase of the college from a not-for-profit corporation and subsequent lease to Laureate Education Inc. in September of 2009.

Additionally, the City reports the following fund types:

- Internal service funds account for the City's Risk Management Fund, Health Fund/Dental Fund, Unemployment fund, Services to Other Funds, and Workers' Compensation Fund which are services to City departments on a cost reimbursement basis.

As a general rule the effect of inter-fund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the utilities functions and insurance functions of the City. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include charges to customers or applicants for goods, services, or privileges provided, operating grants and contributions, and capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with proprietary fund's principal ongoing operations. The principal operating revenues of the proprietary funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal serve funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

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

Assets, Liabilities, and Net Position or Equity

Deposits and Investments

The City's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

City funds are invested in accordance with New Mexico State Statute 6-10-36, and with the City of Santa Fe Investment Policy, which states:

City funds shall be invested in accordance with New Mexico Statute 6-10-36 and shall be equitably distributed among all banks and credit unions having their main or manned branch offices within the municipal boundaries and who are interested in doing business with the City, as directed by Statute 6-10-36, Paragraph C. Collateralization will be required on all deposits in excess of amounts insured by the Federal Deposit Insurance Corporation, or the National Credit Union Association. The collateralization level will be one hundred two percent of the market value of principal, per City of Santa Fe Investment Policy. The City will diversify use of investment instruments to avoid incurring unreasonable risks inherent in over-investing in specific instruments or individual financial institutions and limit maturities to five years or less to avoid interest rate risk. Certain investments may be held to accommodate debt reserve requirements may have maturities of more than five years.

The Investment Policy provides for the following authorized investments:

- United States Treasury Securities (Bills, Notes, and Bonds).
- Insured and/or collateralized (with securities of the U.S. Government, its agencies or instrumentalities, municipal securities, or Letters of Credit from the Federal Home Loan Bank of Dallas) checking or savings accounts, or certificates of deposit of banks, or credit unions, pursuant to State Board of Finance Collateral Policies.

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities, and Net Position or Equity (Continued)

Deposits and Investments (Continued)

- Other securities issued by the United States government or its agencies or instrumentalities that are either direct obligations of the United States, the Federal Home Loan Mortgage Corp., the Federal National Mortgage Assoc., the Federal Home Loan Bank, or the Federal Farm Credit Bank, or are backed by the full faith and credit of the United States Government.
- Money market funds that are registered with the SEC, carry an AA rating, invest entirely in U.S. government and/or U.S. government agency securities (as defined above), and maintain total asset size of not less than \$100,000,000.
- Bonds or negotiable securities of the State of New Mexico or of any county, municipality or school district which has a taxable valuation of real property of at least one million dollars and has not defaulted in payment of interest or sinking fund obligations or failed to pay any bonds at maturity at any time within the past five years and is rated AA equivalent or better on purchase date. Reasonable prudent measures will be taken to liquidate an investment that is downgraded to less than the required minimum rating.
- Investments in the New Mexico Local Government Investment Pool (NM LGIP)
 - The investments are valued at fair value based on quoted market prices as of the evaluation date;
 - The NM LGIP is not SEC registered, but does maintain an AAA rating (highest rating for pools) from Standard and Poor's. Section 6-10-10 I, NMSA 1978, empowers the State Treasurer, with the advice and consent of the State Board of Finance, to invest money held in the short-term investment fund in securities that are issued by the United States government or by its departments or agencies and are either direct obligations of the United States or are backed by the full faith and credit of the United States government or are agencies sponsored by the United States government. The Local Government Investment Pool investments are monitored by the same investment committee and the same policies and procedures that apply to all other state investments;
 - The pool does not have unit shares. Per Section 6-10-10.1F, NMSA 1978, at the end of each month all interest earned is distributed by the State Treasurer to the accounting entities in amounts directly proportionate to the respective amounts deposited in the fund and the length of time the amounts were invested; and
 - Participation in the Local Government Investment Pool is voluntary.
- Repurchase agreements and forward purchase agreements with equivalent collateral of at least one hundred two percent of the market value of the securities plus accrued interest.

Interest earnings on pooled investments are distributed annually to participating funds with a balance greater than \$500,000 based on the average of quarter-end cash balances. Investments for the City are stated at fair value.

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities, and Net Position or Equity (Continued)

Receivables and Payables

Activity between funds that are representative of lending/borrowing agreements outstanding at the end of the fiscal year are referred to as “due to/from other funds” (i.e., the current portion of inter-fund loans) or “advances to/from other funds” (i.e., the non-current portion of inter-fund loans). All other outstanding balances between funds are also reported as “due to/from other funds.” Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.”

Advances between funds are classified as nonspendable fund balance in the general fund to indicate that they are not available for appropriation and are not expendable available financial resources.

All trade receivables are shown net of an allowance for uncollectible that is based on historical collections data.

Property taxes are levied and collected by the Santa Fe County Treasurer on behalf of the City. Property taxes are levied in November and are payable in two installments. The first half is due on November 10 and becomes delinquent on December 10. The second half is due on April 10 and becomes delinquent on May 11, which is the lien date. Taxes are considered delinquent and subject to lien, penalty, and interest, 30 days after the date on which they are due. Interest at the rate of 1 percent per month is incurred on installments following the delinquency date. By July 1 of each year, the County Treasurer prepares a property tax delinquency list of all property for which taxes have been delinquent for more than two years. The Taxation and Revenue Department receives the tax delinquency list and has the responsibility to take all action necessary to collect the taxes. The real property on which the taxes are assessed shall be offered for sale four years after the first date shown on the delinquency list. The County remits monthly to the City a percentage of the collections made during that period. The percentage is calculated by the County based upon the amounts collected, the mill levy, and the proportion of City taxpayers to the County as a whole.

Inventories and Prepaid Items

Inventories are valued at cost, which approximates market using the first-in, first-out (FIFO) method. Expenditures in governmental funds and expenses in proprietary funds are recorded as the inventory items are consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities, and Net Position or Equity (Continued)

Inventories and Prepaid Items (Continued)

The City of Santa Fe is a party to a contract with the Bureau of Reclamation, United States of America which provides certain rights to purchase water from the San Juan Chama renewable water resource system. Per contract dating from 1976 and made permanent in 2006, the City of Santa Fe has rights to purchase 5,230 acre feet per year from the San Juan Chama system for which it pays a predetermined rate. The City may utilize the water in the year it purchases it or in a later year if utilization does not match the annual amount purchased. Amount acquired in excess of those amounts utilized are recorded as prepaid water assets in the statement of net position. The amount recorded at June 30, 2019 was \$255,841.

Restricted Assets

Certain proceeds of bonds and loans, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because they are maintained in separate bank accounts and their use is limited by applicable bond covenants. In addition, certain resources are restricted for post closure requirements in the water and wastewater utilities.

Capital Assets

Capital assets, which include property, plant, furniture, art, software, equipment, vehicles, and infrastructure, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. Capital assets, if purchased or constructed, are recorded at historical costs or estimated historical cost if original cost was not available. Donated capital assets are recorded at acquisition value at the date of donation. City land acquired prior to 1987 was primarily by land grant or donation and is estimated to be 4,217 acres. Because original values are unknown, the parcels are valued at one dollar each.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities, and Net Position or Equity (Continued)

Capital Assets (Continued)

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

Item	Years	Item	Years
Buildings	50	Vehicles	8
Waste Water Plant	20-25	Equipment and Machinery	4-10
Improvements	10	Sewerlines and Utility Systems	25
Furniture and Fixtures	10	Software	10
Data Processing Equipment	3	Solid Waste Trucks	4
Streets	25	Sewer Rodder/Vactors	10
Traffic Signals	10	Bridges	25

Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused vacation, compensatory hours, and sick pay benefits. There is a liability for these benefits since the City has a policy to pay any amount when the employee has earned the benefits. All vacation and compensatory hours are accrued when incurred in the government-wide and proprietary fund financial statements. The sick leave liability is calculated using the vesting method. The City's employees can utilize these balances for early retirement, buy out options, or donate the hours to a sick leave bank to be used by other employees.

Pensions/Other Post-Employment Benefits (OPEB)

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

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB and OPEB expense, information about the fiduciary net position of the New Mexico Retiree Health Care Authority (NMRHCA) and additions to/deductions from NMRHCA's fiduciary net position have been determined on the same basis as they are reported by NMRHCA, on the economic resources measurement focus and accrual basis of accounting. For this purpose, NMRHCA recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities, and Net Position or Equity (Continued)

Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statement, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight line method. Bonds payable are reported net of the applicable bond premium or discount.

The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financial sources while discounts on debt issuance are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Fund Balance

Fund balances of the governmental funds follows the order of spending first committed fund balance, then assigned fund balance, and last of all, unassigned fund balance and are classified as follows:

Nonspendable - amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted - amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments. Enabling legislation includes a legal enforceable requirement that resources be used only for specific purposes stipulated in the legislation. Legal enforceability means the government can be impelled by an external party to use resources for the purpose specified by the legislation.

Committed - amounts that can be used only for specific purposes determined by a formal action of City Council. The City Council is the highest level of decision-making authority for the City that can, by adoption of a resolution commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation.

Assigned - amounts that are constrained by the City's intent to use them for a specific purpose, but are neither restricted nor committed. The City has not established a policy regarding the assignment of funds, so this category of fund balance represents the residual amounts not otherwise reported as nonspendable, restricted, or committed in governmental funds outside of the general fund.

Unassigned - all other spendable amounts. The general fund should be the only fund that reports a positive unassigned fund balance amount.

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities, and Net Position or Equity (Continued)

Fund Balance (Continued)

<u>Fund Balance Purpose</u>	<u>General</u>	<u>Debt Service</u>	<u>1/2% Gross Receipts Tax</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
NONSPENDABLE					
Inventory	\$ 52,395	\$ -	\$ -	\$ -	\$ 52,395
Endowment	-	-	-	1,399,412	1,399,412
Restricted:					
Restricted General Government	14,872,571	1,698,337	15,853,166	5,138,991	37,563,065
Restricted Public Safety				2,454,314	2,454,314
Restricted Public Works				7,729,734	7,729,734
Restricted Community Development				3,629,464	3,629,464
Restricted Culture and Recreation				7,005,696	7,005,696
Committed:					
Committed General Government	-			1,000,627	1,000,627
Committed Culture and Recreation				757,183	757,183
Assigned:					
Assigned General Government			-	3,561,419	3,561,419
Assigned Public Safety				399,832	399,832
Assigned Public Works				28,265,033	28,265,033
Assigned Community Development				1,698	1,698
Assigned Culture and Recreation				420,619	420,619
Unassigned:					
Unassigned General Government	9,491,054	-		(14,037)	9,477,017
Unassigned Public Safety				-	-
Unassigned Public Works				-	-
Unassigned Community Development				-	-
Unassigned Culture and Recreation				-	-
Total	<u>\$ 24,416,020</u>	<u>\$ 1,698,337</u>	<u>\$ 15,853,166</u>	<u>\$ 61,749,985</u>	<u>\$ 103,717,508</u>

Net Position

The government-wide and business types fund financial statements utilize a net position presentation. Net position is categorized as net investment in capital assets, restricted, and unrestricted.

Net Investment in Capital Assets is intended to reflect the portion of net position which is associated with capital assets, net of accumulated depreciation, less outstanding capital asset related debt.

Restricted position for the City's bond issues, as defined in the associated bond covenants, are used for the payment of debt service (one-twelfth of principal, interest or both), and to fund reserve accounts to be used for final debt service payments. In addition, the City maintains fund balance compliance for post closure and obtains loans from authorized State agencies for capital projects, the loan documents of which occasionally require a debt service fund containing capitalized interest used for semi-annual debt service payments, and a reserve fund for use as the final debt service payment. The City also has received privately donated endowment funds for the Southside Library, expenditure of which is limited to interest by the donor and by City resolution. Unrestricted Net Position consists of net position that does not meet the definition of "restricted" or "net investment in capital assets."

The City allocates expenses to restricted or unrestricted resources based on the budgeted source of funds. It is the City's policy to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities, and Net Position or Equity (Continued)

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgetary Information

Annual budgets for governmental funds are adopted on generally accepted accounting principles (GAAP basis). Annual budgets for proprietary funds are adopted on a basis other than generally accepted accounting principles. Depreciation is not budgeted for enterprise funds. All annual appropriations lapse at the fiscal year end.

The City is required to submit a proposed budget, which has been approved by the governing body, for each fiscal year on or before June 1st with the State of New Mexico Local Government Division of the Department of Finance and Administration. Before July 1, the Local Government Division approves and certifies an operating budget for use pending approval of the final budget. Prior to the first Monday in September, the Local Governmental Division must certify a final budget for the municipality.

Because the Non-GAAP basis of accounting is not generally accepted accounting method for propriety funds, differences result from budgeting for various items. Reconciliations between the budget basis (Non-GAAP) and GAAP basis are provided in the budgetary schedules.

The Local Government Division must also approve the following changes throughout the fiscal year:

- budget increases;
- transfers of budget between funds;
- transfers of cash, both permanent and temporary, between funds; and
- any combination of the above.

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (CONTINUED)

Budgetary Information (Continued)

New Mexico state law prohibits municipalities from making expenditures in excess of the approved expenditures. State law mandates that municipalities develop and operate within the confines of a balanced budget. The total amount which the governing body appropriates in any particular fiscal year cannot exceed the probable amount of money available at the beginning of the year (cash balance or reserves) plus anticipated revenues during the fiscal year. As required by the state, the City prepares a budget for all fund types.

The appropriated budget is prepared by fund, function, and division. All amendments to the appropriated budget require City Council approval. The City manager may approve budget amendment increases or decreases of appropriations up to \$60,000. The Finance Director may approve budget amendment increases or decreases up to \$5,000. The amendments below the \$60,000 threshold are ratified by City Council at the end of each quarter. Budget amendments in excess of \$60,000 require Council approval. The legal level of budgetary control (i.e. the level at which expenditures may not legally exceed appropriations) is at the function level for the general fund; the fund level for special revenue and capital improvement funds; and at the division level for the proprietary funds. The City council approved supplemental budgetary appropriations during the fiscal year, primarily for new grant awards and additional project amounts, which did not materially affect cash reserves of related funds.

Encumbrance accounting is employed in all funds. Encumbrances (purchase orders, contracts and other commitments for the expenditure of resources) outstanding at year end are re-appropriated by request to the new fiscal year and do not constitute expenditures or liabilities because the commitments will be part of the following year original budget and honored during the subsequent year.

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (CONTINUED)

Deficit Fund Equity

The Franchise Fee fund has a deficit fund balance of \$14,037. This deficit in this special revenue fund is due to the accrual of accounts payable at the end of the year.

Three Internal Service funds have a combined deficit fund balance of \$9,204,731. The Risk Management internal service fund has a deficit net position of \$7,193,960. This deficit is primarily due to an increase in the Net Pension Liability. The Unemployment internal service fund has a deficit net position of \$18,757. This deficit is primarily due to an increase in claims payable. The Services to Other Funds fund has a deficit of \$1,992,014. This deficit is due to the accrual of accounts payable at the end of the year.

NOTE 3 CASH AND CASH EQUIVALENTS

At year-end, the carrying amount of deposits for the City of Santa Fe was \$142,304,479 and the year-end bank balance was \$143,429,398. The total of demand deposits and short-term certificates of deposit were covered by Federal Depository Insurance, by collateral held by the City's agent in the City's name, by letters of credit from the Federal Home Loan Bank of Dallas purchased by the depository institution, or by collateral held at appropriate custodial banks as delivered by the depository institution for the various certificates of deposit and investment accounts other than those held by the City's agent bank. The City's repurchase sweep account, the underlying investments of which are U.S. Government securities, is also subject to collateralization requirements.

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 4 INVESTMENTS

As of June 30, 2019, the City had the following investments and maturities:

	Fair Value	Maturities		
		Less than 1 Year	1 - 3 Years	3 - 5 Years
U.S. Government Agency	\$ 77,284,420	\$ 26,958,670	\$ 50,325,750	\$ -
NM Municipal Bonds	2,500,000	2,500,000	-	-
		<u>\$ 29,458,670</u>	<u>\$ 50,325,750</u>	<u>\$ -</u>
Money Market Funds*	170,955,162			
Total	<u>\$ 250,739,582</u>			

Interest Rate Risk

The primary risk the City faces in the management of the portfolio. The investment policy limits the City's exposure to interest rate risk by limiting the maximum maturity of securities to five years and certificates of deposits to three years. The City uses duration as its measure of interest rate risk.

Credit Risk

With the adoption of the new investment policy in December 2016, the City incorporated provisions in New Mexico State Statute 6-10-10 (G) 1 and 2. The City makes direct investments in U.S. Government, U.S. Agency securities, or New Mexico issued municipal bonds rated AA or better. The City also invests in investment pools authorized in 6-10-10 (G) 1 and 2; which have credit exposure to Commercial Paper, Corporate Bonds, and Asset Backed Securities.

Concentration of Credit Risk

The City's investment policy specifies that the City shall diversify its investments to avoid a concentration of any one issuer, with the exception of the U.S. Treasury securities, in which the City may invest 100% of the Portfolio.

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 4 INVESTMENTS (CONTINUED)

Concentration of Credit Risk (Continued)

The following table lists the fair value of investments in securities, money markets and the NM LGIP, as well as balances in savings accounts and certificates of deposit in the City's portfolio as of June 30, 2019. It includes funds and investments of those external agencies for which the City acts as fiscal agent, but excludes the regular operating accounts.

Investment Type	Fair Value	% of Total	% Callable	WAMC/M (Days)	WAM (Days)	S&P Rating	Moody's Rating
Blackrock Prime Money Market	\$ 49,525,562	18.23 %		25	25	AAAm	Aaa-mf
Fidelity Prime Money Market	25,926,890	9.55		20	20	AAAm	Aaa-mf
JP Morgan Prime Money Market	51,104,736	18.82		18	18	AAAm	Aaa-mf
Wells Fargo Gov't Money Market	44,397,974	16.35		25	25	AAAm	Aaa-mf
Subtotal Pool/MM	170,955,162	62.94					
US Agencies:							
FFCB	35,247,950	12.98	- %	550	550	AA+	AAA
FHLB	26,996,270	9.94	-	339	399	AA+	AAA
FHLMC	5,043,300	1.86	-	137	137	AA+	AAA
Fed AGRIC	9,996,900	3.68	-	683	683	AA+	AAA
Subtotal Fed. Agency	77,284,420	28.45	-				
NM Municipals - Tax Exempt	2,500,000	0.92	-	365	365	AA-	Aa2
Subtotal Securities	79,784,420	29.37	29.37				
Cash Accounts	20,116,548	7.41					
CDs	758,331	0.28		136	136		
Total Investment Portfolio	<u>\$ 271,614,461</u>	<u>100.00 %</u>	<u>100.00 %</u>	-	-		

The City's investment portfolio's effective duration at June 30, 2019 was .338 years and its modified duration was .358 years. Effective duration accounts for the changes to bond prices that include options, such as a call provision. Money Market Funds, savings accounts, NM LGIP and cash accounts have no duration and these funds represent 53% of the total portfolio. U.S. Government and US Agency, New Mexico municipal securities and certificates of deposits comprise 47 percent of the portfolio.

The City held uninsured deposits of \$143,129,398 at June 30, 2019, of which 45% resided at Wells Fargo Bank, the City's fiscal agent bank. All uninsured funds were collateralized in compliance with State of New Mexico statute. For purposes of collateral, these bank accounts include operating accounts, certificates of deposit and investment accounts.

	Uninsured Cash Balance	%
Wells Fargo Bank	<u>\$ 65,178,942</u>	<u>100.00 %</u>
Total Collateralized	<u>\$ 65,178,942</u>	<u>100.00 %</u>

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 4 INVESTMENTS (CONTINUED)

Fair Value Measurement

The fair value framework uses a hierarchy that prioritizes the inputs to the valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the City has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset’s or liability’s fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. See above for discussion of valuation methodologies used to measure fair value of investments.

The valuation methodologies described above may produce a fair value calculation that may not be indicative of net realizable or reflective of future fair values. Furthermore, while the City believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level within the fair value hierarchy, the City’s assets at fair value as of June 30, 2019:

	Level 1	Level 2	Level 3	Total
U.S. Government Agency	\$ 77,284,420	\$ -	\$ -	\$ 77,284,420
NM Municipal Bonds	2,500,000	-	-	2,500,000
Money Markets	170,955,162	-	-	170,955,162

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 4 INVESTMENTS (CONTINUED)

Receivables

Receivables at June 30, 2019 for the City's individual major funds, non-major and internal service funds are separated into government and business type, including the applicable allowances for uncollectible accounts, are as follows:

Governmental Activities

	General Fund	Debt Service	1/2% Gross Receipts Tax	Other Nonmajor Funds	Total
RECEIVABLES					
Taxes	\$ 13,058,273	\$ -	\$ 4,128,128	\$ 2,711,366	\$ 19,897,767
Grants	147,887	-	-	1,846,738	1,994,625
Interest	71,314	8,812	10,511	71,996	162,633
Ambulance	3,534,984	-	-	-	3,534,984
Other Revenues	464,898	-	-	5,289,169	5,754,067
Gross Receivables	17,277,356	8,812	4,138,639	9,919,269	31,344,076
Less: Uncollectible Allowance	(3,346,566)	-	-	(1,423,813)	(4,770,379)
Total Primary Government	<u>\$ 13,930,790</u>	<u>\$ 8,812</u>	<u>\$ 4,138,639</u>	<u>\$ 8,495,456</u>	<u>\$ 26,573,697</u>

Business-Type Activities

	Waste- Water Mgmt.	Water Mgmt.	Environmental Services	Railyard Properties	Santa Fe Convention Center	College of Santa Fe	All Other Enterprise Funds	Total
Receivables:								
Taxes	\$ 445,682	\$ -	\$ 406,609	\$ -	\$ -	\$ -	\$ -	\$ 852,291
Grants	-	-	-	17	-	-	5,574,818	5,574,835
Accounts	2,407,626	5,952,199	2,280,913	-	-	-	676,146	11,316,884
Interest	96,470	175,439	42,058	5,003	24,864	4,631	34,405	382,870
Other Receivable	182,254	-	-	-	233,527	195,000	824,754	1,435,535
Gross Receivables	3,132,032	6,127,638	2,729,580	5,020	258,391	199,631	7,110,123	19,562,415
Less: Uncollectible Allowance	(755,047)	(1,422,164)	(737,420)	-	-	(195,000)	(408,875)	(3,518,506)
Total Business-Type	<u>\$ 2,376,985</u>	<u>\$ 4,705,474</u>	<u>\$ 1,992,160</u>	<u>\$ 5,020</u>	<u>\$ 258,391</u>	<u>\$ 4,631</u>	<u>\$ 6,701,248</u>	<u>\$ 16,043,909</u>

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 5 CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2019 was as follows:

Governmental Activities	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets Not Being Depreciated:				
Land	\$ 169,939,946	\$ -	\$ -	\$ 169,939,946
Construction in Progress	5,472,985	5,761,045	(6,978,642)	4,255,388
Art	864,920	-	-	864,920
Total Capital Assets Not Being Depreciated	<u>176,277,851</u>	<u>5,761,045</u>	<u>(6,978,642)</u>	<u>175,060,254</u>
Capital Assets Being Depreciated:				
Buildings and Systems	62,073,917	1,359,450		63,433,367
Improvements	102,202,672	1,754,345		103,957,017
Equipment and Machinery	13,872,353	2,323,014		16,195,367
Furniture and Fixtures	421,572	-		421,572
Vehicles	25,290,838	2,045,940		27,336,778
Data Processing and Software	7,991,680	127,486		8,119,166
Traffic Signals	23,517,339	-	-	23,517,339
Streets	212,931,483	2,998,662	-	215,930,145
Bridges	4,140,588	12,154	-	4,152,742
Total Capital Assets Being Depreciated	<u>452,442,442</u>	<u>10,621,051</u>	<u>-</u>	<u>463,063,493</u>
Less: Accumulated Depreciation for:				
Buildings and Systems	(22,852,191)	(1,166,665)		(24,018,856)
Improvements	(51,567,706)	(8,008,676)		(59,576,382)
Equipment and Machinery	(10,810,648)	(811,868)		(11,622,516)
Furniture and Fixtures	(368,975)	(27,307)		(396,282)
Vehicles	(18,127,036)	(1,734,555)		(19,861,591)
Data Processing and Software	(7,140,690)	(394,121)		(7,534,811)
Traffic Signals	(23,186,073)	(143,473)	-	(23,329,546)
Streets	(170,151,764)	(2,960,652)	-	(173,112,416)
Bridges	(950,040)	(166,150)	-	(1,116,190)
Total Accumulated Depreciation	<u>(305,155,123)</u>	<u>(15,413,467)</u>	<u>-</u>	<u>(320,568,590)</u>
Total Capital Assets Being Depreciated	<u>147,287,319</u>	<u>(4,792,416)</u>	<u>-</u>	<u>142,494,903</u>
Governmental Activities Capital Assets	<u>\$ 323,565,170</u>	<u>\$ 968,629</u>	<u>\$ (6,978,642)</u>	<u>\$ 317,555,157</u>

CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 5 CAPITAL ASSETS (CONTINUED)

Business-Type Activities	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets Not Being Depreciated:				
Land	\$ 38,260,558	\$ -	\$ -	\$ 38,260,558
Water Rights	3,325,179	109,800	-	3,434,979
Construction in Progress	4,992,254	15,685,949	-	20,678,203
Art	215,971	-	-	215,971
Total Capital Assets Not Being Depreciated	<u>46,793,962</u>	<u>15,795,749</u>	<u>-</u>	<u>62,589,711</u>
Capital Assets Being Depreciated:				
Buildings and Structures	328,306,799	205,707	-	328,512,506
Improvements	155,655,727	-	-	155,655,727
Sewerlines and Utility Systems	158,944,677	-	-	158,944,677
Equipment and Machinery	15,189,974	721,225	-	15,911,199
Furniture and Fixtures	617,785	-	-	617,785
Vehicles	34,052,971	842,915	-	34,895,886
Intangible Plant	57,625	-	-	57,625
Data Processing and Software	2,419,506	52,641	-	2,472,147
Total Capital Assets Being Depreciated	<u>695,245,064</u>	<u>1,822,488</u>	<u>-</u>	<u>697,067,552</u>
Less: Accumulated Depreciation for:				
Buildings and Structures	(83,052,218)	(7,543,292)	-	(90,595,510)
Improvements	(113,545,888)	(10,110,869)	-	(123,656,757)
Sewerlines and Utility Systems	(86,407,590)	(6,309,454)	-	(92,717,044)
Equipment and Machinery	(13,516,257)	(431,383)	-	(13,947,640)
Furniture and Fixtures	(612,516)	(1,954)	-	(614,470)
Vehicles	(21,456,616)	(2,764,864)	-	(24,221,480)
Intangible Plant	(57,625)	-	-	(57,625)
Data Processing and Software	(2,209,505)	(102,410)	-	(2,311,915)
Total Accumulated Depreciation	<u>(320,858,215)</u>	<u>(27,264,226)</u>	<u>-</u>	<u>(348,122,441)</u>
Total Capital Assets Being Depreciated	<u>374,386,849</u>	<u>(25,441,738)</u>	<u>-</u>	<u>348,945,111</u>
Business-Type Activities Capital Assets	<u>\$ 421,180,811</u>	<u>\$ (9,645,989)</u>	<u>\$ -</u>	<u>\$ 411,534,822</u>

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 5 CAPITAL ASSETS (CONTINUED)

Depreciation expense was charged to function/programs of the government as follows:

Governmental Activities:	
General Government	\$ 1,078,943
Public Safety	2,466,155
Public Works	7,244,329
Community Development	462,404
Culture and Recreation	4,161,636
Total Depreciation Expense - Governmental Activities	<u>\$ 15,413,467</u>
Business-Type Activities:	
Santa Fe Convention Center	\$ 1,032,748
Parking Operations	728,159
Environmental Services	1,587,102
Waste Water Management	3,048,664
Water Management	11,721,698
Municipal Recreation Center	267,248
Genoveva Chavez Community Center	800,290
Airport	2,164,499
Transit Operations	1,602,784
Railyard	2,624,749
College of Santa Fe	1,686,285
Total Depreciation Expense - Business-Type Activities	<u>\$ 27,264,226</u>

NOTE 6 ENDOWMENT

The City of Santa Fe Library Endowment fund, of which the \$255,000 principal must remain intact in perpetuity, was invested in a one-year certificate of deposit that matured in April 2019, and was renewed for another year at that time. The principal is invested to generate distributable income for the Southside Public Library to be used for library operations and maintenance of the building.

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 7 INTER-FUND RECEIVABLES, PAYABLES, AND TRANSFERS

The composition of inter-fund balances as of June 30, 2019 is as follows:

Fund	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
Business-Type Activities:		
Waste Water Management	\$ -	\$ 464,152
Water Management	4,138,987	-
Environmental Services	203,985	410,516
Governmental Activities:		
General Fund	3,997,745	380,399
Debt Service	-	3,303,554
1/2% Gross Receipts Tax	5,483,450	-
Non-Major Funds	750,079	10,015,625
Total	<u><u>\$ 14,574,246</u></u>	<u><u>\$ 14,574,246</u></u>

Inter-Fund Transfers

	<u>Transfer In</u>		<u>Transfers Out</u>					
			General Fund	1/2% Gross Receipts Tax	Other Nonmajor Funds	Enterprise Funds	Internal Service	Total
General Fund	\$ 1,070,509	\$ -	\$ -	\$ 1,432,756	\$ (3,164,141)	\$ -	\$ -	\$ (660,876)
Debt Service	15,121,194	-	-	(7,850,450)	(3,503,216)	-	-	3,767,528
Other Nonmajor Funds	15,406,768	(4,500,562)	-	(7,880,223)	(2,184,156)	(3,680,750)	-	(2,838,923)
Enterprise Funds	40,428,301	-	-	-	(24,965,409)	(13,736,406)	(1,168,597)	557,889
Internal Service	1,618,795	-	-	-	(1,663,763)	-	(780,650)	(825,618)
Total	<u><u>\$ 73,645,567</u></u>	<u><u>\$ (4,500,562)</u></u>	<u><u>\$ (14,297,917)</u></u>	<u><u>\$ (35,480,685)</u></u>	<u><u>\$ (17,417,156)</u></u>	<u><u>\$ (1,949,247)</u></u>	<u><u>\$ -</u></u>	

The City has numerous inter-fund transactions during the course of the fiscal year. These transactions are treated as follows:

1. Inter-fund services provided and used are accounted for as revenues and expenditures/expenses in the funds involved. These types of transactions include administrative overhead charges that are charged to various City departments for services that are being provided (e.g. data processing, accounting, personnel, etc.). This also includes insurance premiums charged to the various City departments by the City's risk management fund which contracts with a third-party insurance carrier.
2. Inter-fund balances result from deficit cash balances and the loan from the ½ percent CIP GRT to the water management fund which it expects to collect in future years.
3. Transfers are used to 1) move revenues from the fund with collection authorization to where the resources are to be expended; 2) move unrestricted general fund revenue to finance various programs that the government must account for in other funds in accordance with budgetary authorizations, including amount provided as matching funds for various grant programs.
4. Transfers from Utility Enterprise funds to support the centralized Utility Administration and Customer Service Functions.
5. Transfers from Utility Enterprise funds to the General Fund for the Utility Franchise Fees.

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 8 LONG-TERM DEBT

Long-term debt of the City at June 30, 2019 consisted of revenue bonds payable solely from gross receipts tax revenues, revenue bonds payable solely from revenues of enterprise funds, general obligation bonds payable from property tax revenues, notes payable from gross receipts tax revenues, notes payable from lodger's tax revenues, notes payable from revenues of enterprise funds, capital leases, and compensated absences payable.

Bonds Payable

The City has the following Bonds Outstanding at June 30, 2019:

	Governmental Activities					
	Outstanding June 30, 2018	Additions	Reductions	Outstanding June 30, 2019	Due Within One Year	Long-Term
GRT Senior Lien Revenue						
Series 2018 A	\$ -	\$ 20,000,000	\$ -	\$ 20,000,000	\$ 500,000	\$ 19,500,000
Series 2016 B	15,330,000	-	(1,953,000)	13,377,000	2,814,000	10,563,000
Series 2014	15,460,000	-	-	15,460,000	390,000	15,070,000
Series 2013 A	4,545,000	-	(3,445,000)	1,100,000	1,100,000	-
Series 2012 A	16,200,000	-	(1,750,000)	14,450,000	1,820,000	12,630,000
	<u>51,535,000</u>	<u>20,000,000</u>	<u>(7,148,000)</u>	<u>64,387,000</u>	<u>6,624,000</u>	<u>57,763,000</u>
GRT Subordinate Lien Revenue						
Series 2016 D	2,020,000	-	(160,000)	1,860,000	170,000	1,690,000
Series 2013 B	12,820,000	-	(505,000)	12,315,000	525,000	11,790,000
Series 2018 Gas Tax	10,290,000	-	(740,000)	9,550,000	890,000	8,660,000
	<u>25,130,000</u>	<u>-</u>	<u>(1,405,000)</u>	<u>23,725,000</u>	<u>1,585,000</u>	<u>22,140,000</u>
GO Bonds						
Series 2014	5,185,000	-	(215,000)	4,970,000	225,000	4,745,000
Series 2013	10,025,000	-	(535,000)	9,490,000	550,000	8,940,000
Series 2010	7,215,000	-	(500,000)	6,715,000	515,000	6,200,000
	<u>22,425,000</u>	<u>-</u>	<u>(1,250,000)</u>	<u>21,175,000</u>	<u>1,290,000</u>	<u>19,885,000</u>
Bond Premiums (Discounts)	<u>10,477,045</u>	<u>2,653,702</u>	<u>(1,648,831)</u>	<u>11,481,916</u>	<u>1,718,224</u>	<u>9,763,692</u>
Total	<u>\$ 109,567,045</u>	<u>\$ 22,653,702</u>	<u>\$ (11,451,831)</u>	<u>\$ 120,768,916</u>	<u>\$ 11,217,224</u>	<u>\$ 109,551,692</u>
	Business-Type Activities					
GRT Senior Lien Revenue						
Series 2016 A	\$ 4,980,000	\$ -	\$ (900,000)	\$ 4,080,000	\$ 945,000	\$ 3,135,000
Series 2016 B	6,530,000	-	(837,000)	5,693,000	1,206,000	4,487,000
	<u>11,510,000</u>	<u>-</u>	<u>(1,737,000)</u>	<u>9,773,000</u>	<u>2,151,000</u>	<u>7,622,000</u>
GRT Subordinate Lien Revenue						
Series 2017	4,290,000	-	(240,000)	4,050,000	245,000	3,805,000
Series 2016 C Waste Water	2,384,850	-	(696,150)	1,688,700	731,250	957,450
Series 2016 C MRC	3,730,150	-	(1,088,850)	2,641,300	1,143,750	1,497,550
Series 2012 B	6,915,000	-	(1,500,000)	5,415,000	1,620,000	3,795,000
Series 2010 B	6,440,000	-	(770,000)	5,670,000	810,000	4,860,000
	<u>23,760,000</u>	<u>-</u>	<u>(4,295,000)</u>	<u>19,465,000</u>	<u>4,550,000</u>	<u>14,915,000</u>
Other Government Revenue						
Series 2015 Convention Center	19,495,350	-	(765,450)	18,729,900	806,400	17,923,500
Series 2015 Convention Parking	11,449,650	-	(449,550)	11,000,100	473,600	10,526,500
	<u>30,945,000</u>	<u>-</u>	<u>(1,215,000)</u>	<u>29,730,000</u>	<u>1,280,000</u>	<u>28,450,000</u>
Utility Revenue Bonds						
Series 2019 Digester	-	13,550,000	-	13,550,000	-	13,550,000
Series 2016 Water	34,890,000	-	(890,000)	34,000,000	910,000	33,090,000
	<u>34,890,000</u>	<u>13,550,000</u>	<u>(890,000)</u>	<u>47,550,000</u>	<u>910,000</u>	<u>46,640,000</u>
Deferred Amount (Prem/Disc)	<u>11,598,012</u>	<u>1,757,552</u>	<u>(1,225,105)</u>	<u>12,130,459</u>	<u>1,270,172</u>	<u>10,860,287</u>
Total	<u>\$ 112,703,012</u>	<u>\$ 15,307,552</u>	<u>\$ (9,362,105)</u>	<u>\$ 118,648,459</u>	<u>\$ 10,161,172</u>	<u>\$ 108,487,287</u>

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 8 LONG-TERM DEBT (CONTINUED)

Bonds Payable (Continued)

Total City revenue bonded debt including governmental and business-type debt is as follows:

<u>Purpose</u>	<u>Interest Rates</u>	<u>Amount</u>
Governmental Activities	2.00% - 5.50%	\$ 88,112,000
Business - Enterprises	1.35% - 6.00%	106,518,000
		<u>\$ 177,770,000</u>

Annual debt service requirements for the City's revenue bonds to maturity are as follows:

Years Ended June 30	<u>Governmental Activities</u>		<u>Enterprise Activities</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2020	\$ 8,209,000	\$ 4,023,898	\$ 8,891,000	\$ 4,608,134
2021	7,892,500	3,665,698	9,642,500	4,178,974
2022	8,315,500	3,304,623	8,214,500	3,712,134
2023	6,102,000	2,928,235	5,623,000	3,316,608
2024	6,617,500	2,663,435	4,742,500	3,040,452
2025-2029	30,918,000	8,496,590	21,832,000	12,179,479
2030-2034	11,748,000	3,477,595	28,102,000	7,188,369
2035-2039	8,309,500	8,309,500	19,470,500	2,078,820
	<u>\$ 88,112,000</u>	<u>\$ 36,869,573</u>	<u>\$ 106,518,000</u>	<u>\$ 40,302,969</u>

Total City general obligation debt consisted of governmental debt as follows:

<u>Purpose</u>	<u>Interest Rates</u>	<u>Amount</u>
Governmental Activities	2.50% - 5.00%	\$ 21,175,000
		<u>\$ 21,175,000</u>

Annual debt service requirements for the City's general obligation bonds to maturity are as follows:

Years Ended June 30	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2020	\$ 1,290,000	\$ 725,831
2021	1,335,000	692,031
2022	1,380,000	650,156
2023	1,420,000	600,081
2024	1,470,000	548,381
2025-2029	8,130,000	1,889,753
2030-2034	5,740,000	494,291
2035-2039	410,000	6,919
	<u>\$ 21,175,000</u>	<u>\$ 5,607,445</u>

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 8 LONG-TERM DEBT (CONTINUED)

Defeased Debt

The City did not defease any debt in fiscal year 2019.

The City has defeased certain revenue and other bonds in prior years by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the City's financial statements. As of June 30, 2019, the City had \$3,864,854 in an escrow account held at Bank of Albuquerque for the defeasement of the 2012C Market Station bond.

Notes Payable

The City has the following Notes Payable outstanding at June 30, 2019:

	Outstanding June 30, 2018	Additions	Reductions	Outstanding June 30, 2019	Due Within One Year	Long-Term
Governmental Activities						
2017 Fire	\$ 814,780	\$ -	\$ (112,417)	\$ 702,363	\$ 113,519	\$ 588,844
	<u>\$ 814,780</u>	<u>\$ -</u>	<u>\$ (112,417)</u>	<u>\$ 702,363</u>	<u>\$ 113,519</u>	<u>\$ 588,844</u>
Business-Type Activities						
2009 College	\$ 24,140,000	\$ -	\$ (815,000)	\$ 23,325,000	\$ 850,000	\$ 22,475,000
2014 Fleet	2,436,749	-	(282,944)	2,153,805	287,358	1,866,447
Environmental Services	1,089,781	-	(180,781)	909,000	183,050	725,950
DW #4 2696	2,080,017	-	(111,593)	1,968,424	113,824	1,854,600
DW #2 Buckman	9,069,552	-	(745,127)	8,324,425	760,067	7,564,358
	<u>\$ 38,816,099</u>	<u>\$ -</u>	<u>\$ (2,135,445)</u>	<u>\$ 36,680,654</u>	<u>\$ 2,194,299</u>	<u>\$ 34,486,355</u>

Notes Payable – Governmental Activities

2017 Fire - During fiscal year 2017, the City secured a loan from NMFA for the purchase of self-contained breathing apparatus and accessories for the Fire Department. The first interest payment is due November 1, 2017 and the term of the loan is for eight years, ending May 1, 2025. Interest rates for this loan range from 0.84% to 1.63%. Debt service will be paid from the annual Fire Protection Fund allocation from the New Mexico State Fire Marshall.

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 8 LONG-TERM DEBT (CONTINUED)

Notes Payable – Business-Type Activities

2009 College - During fiscal year 2009-2010 the City secured a loan from NMFA for the acquisition and improvement of land, buildings, and other real property owned by the College of Santa Fe. The City, in conjunction with the State of New Mexico, the New Mexico Finance Authority, the LaSalle Christian Brothers (who founded the college), Laureate Education, Inc., and a number of other affected parties, negotiated an arrangement whereby, among other things, the City would purchase the facilities and make certain essential upgrades, the College's prior debt would be relieved, and Laureate Education, Inc., would lease and manage the college. The long-term lease with Laureate requires the payment of rent to the City sufficient to cover the debt service on the NMFA loan. The City has retained the right to sell the property subject to Laureate Education, Inc., having the right of first offer, right of first refusal and purchase option.

Note payable to NMFA issued September 14, 2009 for the amount of \$29,615,000 at a 6.889% average interest with a maturity date of June 2036, for the purpose of purchasing the facilities of the College of Santa Fe.

During fiscal year 2010-11, the name of the college was officially changed from the College of Santa Fe to the Santa Fe University of Art and Design.

2014 Fleet - During fiscal year 2014-2015, the City secured a loan from NMFA for the purpose of purchasing transit buses. The Transit loan will be repaid from the municipal gross receipts tax share allocated to Transit.

Note payable to NMFA issued August 1, 2014, for the amount of \$3,500,000 at 2.41% interest with a maturity date of June 1, 2026 for the purchase of transit buses.

Environmental Services - In fiscal year 2017, the City secured a loan in the amount of \$1,300,582 for the purchase of recycle carts for the Environmental Services enterprise. The first loan payment is set for June 1, 2017 and the final payment is April 1, 2024. The pledge and payment of principal and interest under the loan agreements is provided solely from the net revenues of the City's Environmental Services Enterprise Fund.

Buckman Direct Diversion Project Notes - The City serves as fiscal agent for the Buckman Direct Diversion Project, a regional water project.

DW #2 Buckman - During fiscal year 2007-2008 the City secured a loan from NMFA to partially fund construction of the regional Buckman Direct Diversion Project.

Note payable to NMFA (SANTAFE DW-2) issued on May 16, 2008, for the amount of \$15,150,000 at 2.00% interest with a maturity date of June 2029 from the Drinking Water State Revolving Loan Fund, to partially fund construction of the Buckman Direct Diversion Water Project.

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 8 LONG-TERM DEBT (CONTINUED)

Notes Payable – Business-Type Activities (Continued)

Buckman Direct Diversion Project Notes (Continued)

DW #4 2696 - During fiscal year 2012-2013 the City secured a loan from NMFA to partially fund a solar photovoltaic system for the Buckman Direct Diversion Project.

Note payable to NMFA (SANTAFE DW-4) issued on May 3, 2013, for the amount of \$2,525,000 at 2.00% interest with a maturity date anticipated to be June 2035 from the Drinking Water State Revolving Loan Fund, to partially fund construction of the Buckman Direct Diversion solar photovoltaic system.

The NMFA notes represent balances available to the City for capital projects. For most of these loans, the City makes payments on the entire amount of the note even if the entire balance has not been drawn. The exceptions to this are drinking water loans which are handled through NMFA for which debt service schedules are not finalized until all project funds have been drawn. NMFA loans not drawn are kept in a trust account held by NMFA on behalf of the City and are applied to principal if the money is not drawn by a specified period.

The debt service requirements to maturity for long term notes payable at June 30, 2019 are as follows:

Years Ended June 30	Governmental Activities		Enterprise Activities	
	Principal	Interest	Principal	Interest
2020	\$ 113,519	\$ 9,643	\$ 2,194,299	\$ 1,622,673
2021	114,733	8,428	2,264,841	1,554,318
2022	116,087	7,075	2,342,036	1,481,962
2023	117,620	5,541	2,420,946	1,324,368
2024	119,301	3,860	2,469,134	1,324,368
2025-2029	121,103	2,058	11,892,326	5,262,936
2030-2034	-	-	9,027,072	2,845,784
2035-2039	-	-	4,070,000	374,216
	<u>\$ 702,363</u>	<u>\$ 36,605</u>	<u>\$ 36,680,654</u>	<u>\$ 15,790,625</u>

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 8 LONG-TERM DEBT (CONTINUED)

Changes in Long-Term Liabilities

The changes in long-term debt during the year ended June 30, 2019 are as follows:

Compensated Absences						
	Outstanding June 30, 2018	Additions	Reductions	Outstanding June 30, 2019	Due Within One Year	Long-Term
Governmental Activities	<u>\$ 5,374,671</u>	<u>\$ 3,258,965</u>	<u>\$ (3,218,459)</u>	<u>\$ 5,415,177</u>	<u>\$ 1,841,160</u>	<u>\$ 3,574,017</u>
Business-Type Activities	<u>\$ 2,032,442</u>	<u>\$ 1,789,550</u>	<u>\$ (1,633,670)</u>	<u>\$ 2,188,322</u>	<u>\$ 745,285</u>	<u>\$ 1,443,037</u>
Unamortized Gains(Losses) on Refundings						
	Outstanding June 30, 2018	Additions	Reductions	Outstanding June 30, 2019	Due Within One Year	Long-Term
Governmental Activities	<u>\$ 39,375</u>	<u>\$ -</u>	<u>\$ (39,375)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Business-Type Activities	<u>\$ (2,483,928)</u>	<u>\$ 2,655,918</u>	<u>\$ (26,680)</u>	<u>\$ 145,310</u>	<u>\$ 26,680</u>	<u>\$ 118,630</u>

Internal Service Funds predominantly serve governmental funds. Accordingly, long-term liabilities for these are included as part of the above totals for governmental activities. At year end, \$283,733 of internal service funds compensated absences is included in the above amounts. The General Fund is typically used to pay off other long-term liabilities.

NOTE 9 RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which the City carries various insurance. The City administers its insurance coverage through the Risk Management Office. The Risk Management Fund, Santa Fe Health Fund/Dental Fund, and Worker's Compensation Fund are reported as Internal Service funds. Premiums are paid into the funds by all other funds and available to pay claims, claim reserves, and administrative costs of the programs. The City purchases commercial insurance for claims in excess of coverage provided by the funds and for other risks of loss. The City has had no significant reduction in insurance coverage from the prior year and, as of June 30, 2019; such inter-fund premiums did not exceed reimbursable expenditures.

The Risk Management Fund accounts for general liability, auto liability, public official errors and omissions and law enforcement liability through independent conventional insurance carriers. The City is self-insured for the first \$100,000 per public official errors and omissions and the first \$50,000 for general and auto liability claims and law enforcement liability claims.

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 9 RISK MANAGEMENT (CONTINUED)

The Santa Fe Health/Dental Fund accounts for the self-insured program for employee health and major medical benefits. Claims are handled by a professional third-party claims administrator. The City maintains specific stop loss coverage for individual claims in excess of \$225,000 and aggregate coverage of cumulative claims in excess of 125% of expected claims.

The Workers' Compensation Fund accounts for the self-insured program and for worker's compensation coverage. Claims are handled by a professional, third-party claims administrator. The City maintains specific stop loss coverage for individual claims in excess of \$500,000 with a \$1,000,000 statutory limit.

Liabilities of the funds are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors, such as inflation, changes in legal doctrines, and damage award. Accordingly, claims are reevaluated periodically to consider the effects of inflation, recent claim settlement trends (including frequency and amount of pay-outs), and other economic and social factors. The estimate of the claims liability also includes amounts for incremental claim adjustment expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims. Estimated recoveries, for example from salvage or subrogation, are another component of the claims liability estimated. An excess coverage insurance policy covers individual claims in various levels. Settlements have not exceeded coverage for each of the past three fiscal years.

Union Sick Leave Bank accounts for donations of leave from union employees to support other union employees in need of leave.

Changes in the balances of claims liabilities during the past two years are as follows:

	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claims Payment	Balance at Fiscal Year End
2017 - 2018				
Risk Management Fund	\$ 2,087,689	\$ 1,004,579	\$ 1,249,774	\$ 1,842,494
Santa Fe Health/Dental Fund	1,107,070	18,318,842	18,182,912	1,243,000
Workers' Compensation Fund	3,713,550	1,091,093	1,106,554	3,698,089
Unemployment	-	35,656	35,656	-
	<u>\$ 6,908,309</u>	<u>\$ 20,450,170</u>	<u>\$ 20,574,896</u>	<u>\$ 6,783,583</u>
2018 - 2019				
Risk Management Fund	\$ 1,842,494	\$ 882,558	\$ 707,501	\$ 2,017,551
Santa Fe Health/Dental Fund	1,243,000	19,661,777	19,394,777	1,510,000
Workers' Compensation Fund	3,698,089	1,401,683	1,163,312	3,936,460
Unemployment	-	133,056	133,056	-
	<u>\$ 6,783,583</u>	<u>\$ 22,079,074</u>	<u>\$ 21,398,646</u>	<u>\$ 7,464,011</u>

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 10 CONTINGENT LIABILITIES

The City receives significant financial assistance from federal and state sources in the form of grants and entitlements. The disbursements of the funds received are generally limited to specific compliance requirements as specified in the grant agreement. During the period under audit, the City also had its grants audited under the audit requirements of the Office of Management and Budgets Uniform Guidance and the U. S. Department of Housing and Urban Development. The Federal agencies reserve the right to review the scope of the audit and conduct a follow-up review if deemed necessary. Any disallowed claims resulting from such audits could become a liability of the general fund or any other applicable City fund. The City, however, believes that liabilities resulting from disallowed claims, if any, would not have a material effect on the City's financial position at June 30, 2019.

The City Attorney's Office is involved in several legal actions arising from the ordinary course of operations. With respect to these actions, the City Attorney's Office believes the outcomes will not have a material adverse effect on the City's financial position.

NOTE 11 JOINTLY GOVERNED ORGANIZATIONS

Under authorization of the New Mexico State Statute 11-1-1, the City of Santa Fe joined the County of Santa Fe to jointly undertake their powers to dispose of solid waste as mandated by State and Federal regulations and provide a more efficient and cost-effective method of solid waste disposal to the City and County citizens. The Solid Waste Management Agency was established February, 1995, as a public entity separate from the City or the County. The Board of Directors for the joint venture consists of three members who are appointed by the City's mayor with the approval of the City Council and three members who are appointed by the Board of County Commissioners. The Agency is charged to comply with all laws, rules, and regulations of operations under the permit issued from the New Mexico Environmental Department.

The Agency has its own financial statements as a separate entity, audited on an annual basis. The City serves as the fiscal agent. Completed financial statements for the Agency may be obtained at the Santa Fe Solid Waste Management Agency, 149 Wildlife Way, Santa Fe, NM 87506.

Under a joint powers agreement for the Buckman Direct Diversion Project (BDD) dated January 11, 2005, the City of Santa Fe joined the County of Santa Fe to design and construct the BDD project in order to divert surface water from the Rio Grande to the independent water systems of the City and County. The City and County each own 50 percent of the BDD project and have established a board to oversee the planning, procurement, financing, permitting, design, construction, operations, and management of the BDD project. The BDD board is comprised of two members of the governing body of the City of Santa Fe, two members of the board of Santa Fe County commissioners and one citizen member at large appointed by a majority vote of the four other members. The project is essentially complete as of December 2010. First water delivery was approved to enter the Santa Fe region water systems as of January 2011 by the New Mexico Environment Department. The City of Santa Fe and Santa Fe County are responsible on an ongoing

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 11 JOINTLY GOVERNED ORGANIZATIONS (CONTINUED)

basis for financial and operating costs of the system. The City is a fiscal agent for the project through a project management and fiscal services agreement in effect through December 2015, and month to month thereafter until a new Fiscal Agent agreement is finalized or termination by either party. Fiscal services include maintaining separate books and accounts of all transactions that relate to the project including third party transactions. The BDD project has its own financial statements and is audited on an annual basis. Completed financial statements for the BDD project may be obtained from: City of Santa Fe, P.O Box 909, Santa Fe, NM 87504-0909.

The City of Santa Fe appoints open board positions for the Santa Fe Housing Authority, a related organization. The Housing Authority is not financially accountable to the City. The City leases certain land to the Housing Authority for \$1 per year providing significant in kind support to the Housing Authority for its operations. No other transactions between the organizations occurred.

NOTE 12 PENSION PLAN - PUBLIC EMPLOYERS RETIREMENT ASSOCIATION

Plan Description

The Public Employees Retirement Fund (PERA Fund) is a cost-sharing, multiple employer defined benefit pension plan. This fund has six divisions of members, including State General, State Police/Adult Correction Officer, Municipal General, Municipal Police/Detention Officers, Municipal fire, and State Legislative Divisions, and offers 24 different types of coverage within the PERA plan. All assets accumulated may be used to pay benefits, including refunds of member contributions, to any of the plan members or beneficiaries, as defined by the terms of this plan. Certain coverage plans are only applicable to a specific division. Eligibility for membership in the PERA Fund is set forth in the Public Employees Retirement Act (Chapter 10, Article 11, NMSA 1978). Except as provided for in the Volunteer Firefighters Retirement Act (10-2 IA-1 to 10-1-IA-7, NMSA 1978), the Judicial Retirement Act (10-12B-1 to 10-12B-19, NMSA 1978), the Magistrate Retirement Act (10-12C-1 to 10-12C-18, NMSA 1978), and the Educational Retirement Act (Chapter 22, Article 11, NMSA 1978), and the provisions of Sections 29-4-1 through 29-4-11, NMSA 1978 governing the State Police Pension Fund, each employee and elected official of every affiliated public employer is required to be a member in the PERA Fund.

PERA issues a publicly available financial report and a comprehensive annual financial report that can be obtained at <http://saonm.org> using the Audit Report Search function for agency 366.

Benefits Provided

For a description of the benefits provided and recent changes to the benefits, see Note I in the PERA audited financial statements for the fiscal year ended **June 30, 2018**, available at:

https://www.saonm.org/media/audits/366_Public_Employees_Retirement_Association_FY2017.pdf

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 12 PENSION PLAN - PUBLIC EMPLOYERS RETIREMENT ASSOCIATION (CONTINUED)

Contributions

The contribution requirements of defined benefit plan members and the City of Santa Fe are established in state statute under Chapter 10, Article 11, NMSA 1978. The contribution requirements may be amended by acts of the legislature. For the employer and employee contribution rates in effect for FY17 for the various PERA coverage options, for both Tier I and Tier II, see the tables available in the note disclosures on page 40 of the PERA FY18 annual audit report at

https://www.saonm.org/media/audits/366_Public_Employees_Retirement_Association_FY2017.pdf

The PERA coverage options that apply to City of Santa Fe are: Municipal General Division, Municipal Police Division, and Municipal Fire Division. Statutorily required contributions to the pension plan from the City of Santa Fe were \$4,201,068 in the Municipal General Division, \$1,823,105 in the Municipal Police Division, and \$1,902,371 in the Municipal Fire Division for the year ended June 30, 2019.

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

The PERA pension liability amounts, net pension liability amounts, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2017. The PERA pension liability amounts for each division were rolled forward from the valuation date to the Plan year ending June 30, 2018, using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date June 30, 2018.

The assets of the PERA fund are held in one trust, but there are six distinct membership groups (municipal general members, municipal police members, municipal fire members, state general members, state police members and legislative members) for whom separate contribution rates are determined each year pursuant to chapter 10, Article 11 NMSA 1978. Therefore, the calculations of the net pension liability, pension expense and deferred inflows and outflows were performed separately for each of the membership groups: municipal general members; municipal police members; municipal fire members; state general members; state police members and legislative members. City of Santa Fe's proportion of the net pension liability for each membership group that the employer participates in is based on the employer contributing entity's percentage of that membership group's total employer contributions for the fiscal year ended June 30, 2018. Only employer contributions for the pay period end dates that fell within the period of July 1, 2017 to June 30, 2018 were included in the total contributions for a specific employer. Regular and any adjustment contributions that applied to FY 2018 are included in the total contribution amounts. In the event that an employer is behind in reporting to PERA its required contributions, an estimate (receivable) was used to project the unremitted employer contributions. This allowed for fair and consistent measurement of the contributions with the total population. This methodology was used to maintain consistent measurement each year in determining the percentages to be allocated among all the participating employers.

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 12 PENSION PLAN - PUBLIC EMPLOYERS RETIREMENT ASSOCIATION (CONTINUED)

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

For PERA Fund Municipal General Division, at June 30, 2019, City of Santa Fe reported a liability of \$80,279,724 for its proportionate share of the net pension liability. At June 30, 2019, City of Santa Fe's proportion was 5.0352%, which decreased from the prior year percentage of 5.2565% as of June 30, 2018.

For the year ended June 30, 2019, City of Santa Fe recognized PERA Fund Municipal General Division pension expense of \$8,266,659. At June 30, 2019, City of Santa Fe reported PERA Fund Municipal General Division deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Changes of Assumptions	\$ 7,278,492	\$ 461,578
Change in Proportion	-	2,673,653
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	5,953,950	-
Differences Between Expected and Actual Experience	2,320,247	2,107,719
City of Santa Fe's Contributions Subsequent to the Measurement Date	4,387,468	-
	<u>\$ 19,940,157</u>	<u>\$ 5,242,950</u>

\$4,387,468 reported as deferred outflows of resources related to pensions resulting from City of Santa Fe's contributions subsequent to the measurement date June 30, 2018 will be recognized as a reduction of the net pension liability in the year ended June 30, 2020. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Years Ended June 30,</u>	<u>Amount</u>
2020	\$ 7,313,274
2021	2,599,270
2022	105,243
2023	291,952

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 12 PENSION PLAN - PUBLIC EMPLOYERS RETIREMENT ASSOCIATION (CONTINUED)

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

For PERA Fund Municipal Police Division, at June 30, 2019, City of Santa Fe reported a liability of \$30,741,220 for its proportionate share of the net pension liability. At June 30, 2018, City of Santa Fe's proportion was 4.5055% percent, which decreased from the prior year proportion of 4.7292% as of June 30, 2017.

For the year ended June 30, 2019, City of Santa Fe recognized PERA Fund Municipal Police Division pension expense of 3,066,707. At June 30, 2019, City of Santa Fe reported PERA Fund Municipal Police Division deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of Assumptions	\$ 3,507,615	\$ 187,933
Change in Proportion	624,742	1,238,303
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	2,115,433	-
Differences Between Expected and Actual Experience	1,504,948	3,047,252
City of Santa Fe's Contributions Subsequent to the Measurement Date	1,683,820	-
	\$ 9,436,558	\$ 4,473,488

\$1,683,820 reported as deferred outflows of resources related to pensions resulting from City of Santa Fe's contributions subsequent to the measurement date June 30, 2018 will be recognized as a reduction of the net pension liability in the year ended June 30, 2020. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Years Ended June 30,	Amount
2020	\$ 2,252,940
2021	514,641
2022	404,204
2023	107,465

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 12 PENSION PLAN - PUBLIC EMPLOYERS RETIREMENT ASSOCIATION (CONTINUED)

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

For PERA Fund Municipal Fire Division, at June 30, 2019, City of Santa Fe reported a liability of \$42,523,848 for its proportionate share of the net pension liability. At June 30, 2018, City of Santa Fe's proportion was 6.6437%, which decreased from the prior year proportion of 6.7597% percent as of June 30, 2017.

For the year ended June 30, 2019, City of Santa Fe recognized PERA Fund Municipal Fire Division pension expense of \$3,445,638. At June 30, 2019, City of Santa Fe reported PERA Fund Municipal Fire Division deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Changes of Assumptions	\$ 2,455,891	\$ 155,278
Change in Proportion	231,359	1,390,323
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,491,200	-
Differences Between Expected and Actual Experience	683,369	3,101,252
City of Santa Fe's Contributions Subsequent to the Measurement Date	1,855,256	-
	<u>\$ 6,717,075</u>	<u>\$ 4,646,853</u>

\$1,855,256 reported as deferred outflows of resources related to pensions resulting from City of Santa Fe's contributions subsequent to the measurement date June 30, 2018 will be recognized as a reduction of the net pension liability in the year ended June 30, 2020. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Years Ended June 30,</u>	<u>Amount</u>
2020	\$ 752,128
2021	(764,016)
2022	153,534
2023	73,320

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 12 PENSION PLAN - PUBLIC EMPLOYERS RETIREMENT ASSOCIATION (CONTINUED)

Actuarial Assumptions

As described above, the PERA Fund member group pension liabilities and net pension liabilities are based on actuarial valuations performed as of June 30, 2017 for each of the membership groups. Then each PERA Fund member group pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2018 using generally accepted actuarial principles. There were no significant events or changes in benefit provisions that required an adjustment to the roll-forward liabilities as of June 30, 2018. These actuarial methods and assumptions were adopted by the Board for use in the June 30, 2018 actuarial valuation. The total pension liability in the June 30, 2018 actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial valuation date	June 30, 2018
Actuarial cost method	Entry age normal
Amortization method	Level Percentage of Pay
Amortization period	Solved for based on statutory rates
Asset valuation method	4 Year Smoothed Market Value
Actuarial assumptions:	
Investment rate of return	7.25% annual rate, net of investment expense
Projected benefit payment	100 years
Payroll growth	2.75% - 3.25%
Projected salary increases	2.75% to 14.00% annual rate
Includes inflation at	2.25%
Mortality assumptions	RP-2000 mortality tables

Rate of Return

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

All Funds - Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	43.50 %	4.48 %
Risk Reduction and Mitigation	21.50	2.37
Credit Oriented Fixed Income	15.00	54.47
Real Assets	20.00	6.48
Total	100.00 %	

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 12 PENSION PLAN - PUBLIC EMPLOYERS RETIREMENT ASSOCIATION (CONTINUED)

Rate of Return (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that future contributions will be made in accordance with statutory rates. On this basis, the pension plan's fiduciary net position together with the expected future contributions are sufficient to provide all projected future benefit payments of current plan members as determined in accordance with GASBS 67. Therefore, the 7.25% assumed long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following tables show the sensitivity of the net pension liability to changes in the discount rate. In particular, the tables present City of Santa Fe's net pension liability in each PERA Fund Division that City of Santa Fe participates in, under the current single rate assumption, as if it were calculated using a discount rate one percentage point lower (6.25%) or one percentage point higher (8.25%) than the single discount rate.

PERA Fund Municipal General Division

	1% Decrease	Current Discount Rate	1% Increase
City of Santa Fe's Proportionate Share of the Net Pension Liability	\$ 123,705,677	\$ 80,279,724	\$ 44,381,229

PERA Fund Municipal Police Division

	1% Decrease	Current Discount Rate	1% Increase
City of Santa Fe's Proportionate Share of the Net Pension Liability	\$ 47,267,380	\$ 30,741,220	\$ 17,268,483

PERA Fund Municipal Fire Division

	1% Decrease	Current Discount Rate	1% Increase
City of Santa Fe's Proportionate Share of the Net Pension Liability	\$ 56,766,105	\$ 42,523,848	\$ 30,856,472

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued FY18 PERA financial report. The report is available at [http://osanm.org/media/audits/366 Public Employees Retirement Association FY2018.pdf](http://osanm.org/media/audits/366%20Public%20Employees%20Retirement%20Association%20FY2018.pdf)

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 12 PENSION PLAN - PUBLIC EMPLOYERS RETIREMENT ASSOCIATION (CONTINUED)

Payables to the Pension Plan

There were no amounts owed to PERA at June 30, 2019. Contractually required contributions are remitted to PERA monthly for the previous month's withholdings. Accrued payroll includes the employer's portion of retirement contributions related to employee services rendered as of June 30, 2019 but paid in July 2019. Total aggregate pension expense was \$14,779,004.

NOTE 13 POSTEMPLOYMENT BENEFITS – STATE RETIREE HEALTH CARE PLAN

Plan Description

Employees of the City are provided with OPEB through the Retiree Health Care Fund (the Fund)—a cost-sharing multiple-employer defined benefit OPEB plan administered by the New Mexico Retiree Health Care Authority (NMRHCA). NMRHCA was formed February 13, 1990, under the New Mexico Retiree Health Care Act (the Act) of New Mexico Statutes Annotated, as amended (NMSA 1978), to administer the Fund under Section 10-7C-1-19 NMSA 1978. The Fund was created to provide comprehensive group health insurance coverage for individuals (and their spouses, dependents and surviving spouses) who have retired or will retire from public service in New Mexico.

NMRHCA is an independent agency of the State of New Mexico. The funds administered by NMRHCA are considered part of the State of New Mexico financial reporting entity and are OPEB trust funds of the State of New Mexico. NMRHCA's financial information is included with the financial presentation of the State of New Mexico.

Benefits Provided

The Fund is a healthcare plan that provides eligible retirees (including terminated employees who have accumulated benefits but are not yet receiving them), their spouses, dependents, and surviving spouses and dependents with health insurance and prescription drug benefits consisting of a plan, or optional plans of benefits, that can be contributions to the Fund and by co-payments or out-of-pocket payments of eligible retirees.

Employees covered by benefit terms: At June 30, 2018, the Fund's measurement date, the following employees were covered by the benefit terms:

Contributions

Employer and employee contributions to the Fund total 3% for nonenhanced retirement plans and 3.75% of enhanced retirement plans of each participating employee's salary as required by Section 10-7C-15 NMSA 1978.

The contributions are established by statute and are not based on an actuarial calculation. All employer and employee contributions are non-refundable under any circumstance, including termination of the employer's participation in the Fund.

The Agency's contributions to the RHCA for the year ended June 30, 2019 was \$1,321,022, which equal the required contributions for the year.

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

**NOTE 13 POSTEMPLOYMENT BENEFITS – STATE RETIREE HEALTH CARE PLAN
(CONTINUED)**

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

At June 30, 2019, the Agency reported a liability of \$69,838,711 for its proportionate share of the net OPEB liability. This liability is expected to be liquidated by the governmental funds in which salary expenditures occur. The net OPEB liability was measured as of June 30, 2018, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date. The Agency's proportion of the net OPEB liability was based on actual contributions provided to the Fund for the year ending June 30, 2018.

At June 30, 2018, the Agency's proportion was 1.606%, which is a decrease of .063% from June 30, 2017. For the year ended June 30, 2019, the Agency recognized OPEB expense of \$588,445. On June 30, 2019, the Agency reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Change in Proportion	\$ 3,215,614	\$ -
Changes of Assumptions	-	13,038,577
Difference Between Expected and Actual Experience	-	4,134,899
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	871,561
City's Contributions Subsequent to the Measurement Date	1,321,022	-
Total	<u>\$ 4,536,636</u>	<u>\$ 18,045,037</u>

\$1,321,022 reported as deferred outflows of resources related to OPEB resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2020	\$ (3,903,581)
2021	(3,903,581)
2022	(3,903,581)
2023	(2,859,392)
2024	(259,288)

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

**NOTE 13 POSTEMPLOYMENT BENEFITS – STATE RETIREE HEALTH CARE PLAN
(CONTINUED)**

Actuarial Assumptions

The total pension liability in the June 30, 2018 actuarial valuation was determined using the following significant actuarial assumptions, applied to all periods included in the measurement:

Valuation Date	June 30, 2018
Actuarial cost method	Entry age normal, level percent of pay, calculated on individual employee basis
Asset Valuation Method	Market value of assets
Actuarial assumptions:	
Inflation	2.5% for ERB; 2.25% for PERA
Projected payroll increases	3.50%
Investment rate of return	7.25%, net of OPEB plan investment expense and margin for adverse deviation including inflation
Health care cost trend rate	8% graded down to 4.5% over 14 years for Non-Medicare medical plan costs and 7.5% graded down to 4.5% over 12 years for Medicare medical plan costs

Rate of Return

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which the expected future real rates of return (net of investment fees and inflation) are developed for each major asset class. These returns are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adding expected inflation and subtracting expected investment expenses and a risk margin. The target allocation and projected arithmetic real rates of return for each major asset class, after deducting inflation, but before investment expenses, used in the derivation of the long-term expected investment rate of return assumptions.

Discount Rate

The discount rate used to measure the Fund's total OPEB liability is 7.25% as of June 30, 2018. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made at rates proportional to the actuary determined contribution rates. For this purpose, employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs for future plan members and their beneficiaries are not included. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments for current plan members through the fiscal year ending June 30, 2028. Thus, the 7.25% discount rate was used to calculate the net OPEB liability through 2029. Beyond 2029, the index rate for 20-year, tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher. Thus, 3.81% is the blended discount rate.

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

**NOTE 13 POSTEMPLOYMENT BENEFITS – STATE RETIREE HEALTH CARE PLAN
(CONTINUED)**

Sensitivity of the County’s Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate

The following presents the net OPEB liability of the county, as well as what the county’s net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.81%) or 1-percentage-point higher (4.81%) than the current discount rate:

	1% Decrease (2.81%)	Current Trend Rate (3.81%)	1% Increase (4.81%)
City’s Proportionate Share of the OPEB Liability	\$ 84,521,285	\$ 69,838,711	\$ 58,265,569

Sensitivity of the City’s Proportionate Share of the Net OPEB Liability to Changes in the Health Cost Trend Rate

The following presents the net OPEB liability of the City, as well as what the City’s net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Current Trend Rate	1% Increase
City’s Proportionate Share of the OPEB Liability	\$ 59,038,195	\$ 69,838,711	\$ 78,306,557

OPEB Plan Fiduciary Net Position

Detailed information about the OPEB plan’s fiduciary net position is available on NMRHCA’s web site at www.nmrhca.org/financial_documents.aspx

Payable Changes in the Net OPEB Liability

At June 30, 2019, the City reported a payable of \$81,415 for outstanding contributions due to NMRHCA for the year ended June 30, 2019.

NOTE 14 TAX ABATEMENTS

The City has entered into several agreements with entities pursuant to the NMSA 3-32-1 through 3-32-16 Municipal Bond Act for the purpose of promoting industry and trade by inducing manufacturing, industrial, and commercial enterprises to locate or expand in the state. The City has abated certain taxes as terms of the agreements. As required by GASB Statement No. 77, *Tax Abatement Disclosure*, the City has provided the following disclosure of agreements and abated taxes, as well as agreement entered into by other governments and entities who abated taxes that affected Santa Fe County. In addition, as required by the New Mexico Office of the State Auditor, Audit Rule NMAC 2.2.2.10 BB. (1), disclosure information for tax abatement shall be provided individually and may not be aggregated.

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 14 TAX ABATEMENTS (CONTINUED)

Agency number for Agency making the disclosure (Abating Agency)	6160
Abating Agency Name	City of Santa Fe, New Mexico
Abating Agency Type	Municipal Government
Tax Abatement Agreement Name	Ridgetop Road, LLC Industrial Revenue Bond
Name of agency affected by abatement agreement (Affected Agency)	County of Santa Fe, New Mexico
Agency number of Affected Agency	5026
Agency type of Affected Agency	County Government
Recipient(s) of tax abatement	Ridgetop Road, LLC
Tax abatement program (name and brief description)	Ridgetop Road, LLC Industrial Revenue Bond
Specific Tax(es) Being Abated	Property Tax
Authority under which abated tax would have been paid to Affected Agency	New Mexico Constitution, Article III, Sections 1 and 2 and the enabling legislation, NMSA 1978, sec7-37-7.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$240,222
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	\$0.00
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	NA

Agency number for Agency making the disclosure (Abating Agency)	6160
Abating Agency Name	City of Santa Fe, New Mexico
Abating Agency Type	Municipal Government
Tax Abatement Agreement Name	Ridgetop Road, LLC Industrial Revenue Bond
Name of agency affected by abatement agreement (Affected Agency)	Santa Fe Community College
Agency number of Affected Agency	975
Agency type of Affected Agency	Community College
Recipient(s) of tax abatement	Ridgetop Road, LLC
Tax abatement program (name and brief description)	Ridgetop Road, LLC is an IRB Bond issued in 2007
Specific Tax(es) Being Abated	Property Tax
Authority under which abated tax would have been paid to Affected Agency	New Mexico Constitution, Article III, Sections 1 and 2 and the enabling legislation, NMSA 1978, sec7-37-7.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$67,458
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	\$0.00
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	NA

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 14 TAX ABATEMENTS (CONTINUED)

Agency number for Agency making the disclosure (Abating Agency)	6160
Abating Agency Name	City of Santa Fe, New Mexico
Abating Agency Type	Municipal Government
Tax Abatement Agreement Name	Ridgetop Road, LLC Industrial Revenue Bond
Name of agency affected by abatement agreement (Affected Agency)	Santa Fe Public Schools
Agency number of Affected Agency	7076
Agency type of Affected Agency	Public Schools
Recipient(s) of tax abatement	Ridgetop Road, LLC
Tax abatement program (name and brief description)	Ridgetop Road, LLC Industrial Revenue Bond
Specific Tax(es) Being Abated	Property Tax
Authority under which abated tax would have been paid to Affected Agency	New Mexico Constitution, Article III, Sections 1 and 2 and the enabling legislation, NMSA 1978, sec7-37-7.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$165,389.54
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	\$67,069.87
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	NA

Agency number for Agency making the disclosure (Abating Agency)	6160
Abating Agency Name	City of Santa Fe, New Mexico
Abating Agency Type	Municipal Government
Tax Abatement Agreement Name	Ridgetop Road, LLC Industrial Revenue Bond
Name of agency affected by abatement agreement (Affected Agency)	State of New Mexico
Agency number of Affected Agency	333
Agency type of Affected Agency	State of New Mexico
Recipient(s) of tax abatement	Ridgetop Road, LLC
Tax abatement program (name and brief description)	Ridgetop Road, LLC Industrial Revenue Bond
Specific Tax(es) Being Abated	Property Tax
Authority under which abated tax would have been paid to Affected Agency	New Mexico Constitution, Article III, Sections 1 and 2 and the enabling legislation, NMSA 1978, sec7-37-7.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$22,935.64
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	\$0
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	NA

**CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019**

NOTE 14 TAX ABATEMENTS (CONTINUED)

Agency Number	6160
Agency Name	City of Santa Fe, New Mexico
Agency Type	Municipality
Tax Abatement Agreement Name	Ridgetop Road, LLC IRB
Recipient(s) of tax abatement	Ridgetop Road, LLC
Parent company(ies) of recipient(s) of tax abatement	Thornburg Investment Management
Tax abatement program (name and brief description)	Industrial Revenue Bond for the construction of the Thornburg Campus
Specific Tax(es) Being Abated	Property Tax
Legal authority under which tax abatement agreement was entered into	NMSA 1978, Sections 3-32-1 to 3-32-16, Industrial Revenue Bond Act.
Criteria that make a recipient eligible to receive a tax abatement	Construction of a "new" non-speculative office building not engaged in the sale of goods or commodities.
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	Title to the facility is held by the City of Santa Fe and not on the County Assessors tax role thereby eliminating property tax.
How is the amount of the tax abatement determined? For example, this could be a specific dollar amount, a percentage of the tax liability, etc.	The property is held in the City (Issuers name) and not on the County's tax roll. Therefore no property tax is levied on the facility.
Are there provisions for recapturing abated taxes? (Yes or No)	Yes
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	Section 4.17 of the lease specifies, in the event the Lessee ceases operations of the facilities (other than a temporary cessation not exceeding 60 days, during holiday periods, for maintenance and retooling, or because of short-term slack demand or other similar circumstances, or for such reasonable periods as may be required for the repair of facilities destroyed or damaged by casualty or resulting from labor dispute) with five years after the issuance of the Bond, the Lessee will pay to the Issuer, within 90 days of such termination or such cessation, an amount equal to (i) that percentage of the ad valorem taxes on real and personal Project Property that the Lessee would have been required to pay if the Bond had not been issued by the Issuer and the Project Property had been subject to the ad valorem taxation, calculated using mill levies and actual property tax valuations and rates for each tax year, plus (ii) the Applicable Percentage of the amount of gross receipts tax that would have been payable by vendors of Project Property if the Bond had not been issued and receipts from sales or Project Property had not been deductible from gross receipts of the vendors, plus (iii) the Applicable Percentage of the amount of compensating tax that would have been payable by the Lessee with respect to Project Property if the bond had not been issued.
List each specific commitment made by the recipient of the abatement.	1. Will contribute not less than \$45,000 per year to SFPS and \$15,000 to SFCC. 2. Will acquire property, build facility and to the extent necessary, after all bonds proceeds have been exhausted, will finance the completion of the project with its own funds. 3. Will maintain a set of plans and specifications for the project during the construction and installation. 4. Obtain all permits, approvals for operation and maintenance of the property. 5. Will not permit or suffers others to commit a nuisance on or about the project. 6. Will pay when due all taxes, assessments, governmental and other charges of any kind. 7. All utility and other charges incurred in the operation, maintenance, use, occupancy and unkeep of the property. 8. That the property will be continuously insured. 9. Shall give access to the facilities during regular business hours. 10. Will not suffer any liens to the existing property. 11. Will pay a PILOT as amended in 2010. 12. Will use commercially reasonable efforts to identify local vendors within the City's boundry.
Gross dollar amount, on an accrual basis, by which the government's tax revenues were reduced during the reporting period as a result of the tax abatement agreement.	\$67,069.87
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by your agency or another agency in association with the foregone tax revenue, list the authority for and describe the payment, including the agency that is supposed to receive the payment	The authority is provided for in the lease agreement between the City and Ridgetop Road, LLC. Every four years, starting in 2009, Ridgetop Road, LLC will have an appraisal done on the subject property which will be use for the next four years as basis for the PILOT. Using the School district property tax rate stated on the County of Santa Fe Certificate of Property Tax Rates in Mills, the mill rate is multiplied by the appraised property value. Thornburg, in compliance with New Mexico statute methodology regarding business personal property provides the City with its valuation estimate annually. That valuation is the basis to calculate the property tax. Then the two taxes are added together and a check is sent to the City. In turn, the City transfers the exact payment on to the Santa Fe Public Schools.
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by your agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	\$67,069.87, was paid to the Santa Fe Public Schools per lease amendment.
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by a different agency in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year	NA
List each specific commitment made by your agency or any other government, other than the tax abatement.	1. The Issure has authorized the execution, delievery and performance of the Bond Documents and the issuance of the Bond all for the purpose of financing the project and paying certain costs related to the issuance of the Bond. 2. That the City will sell the property at the expiration or sooner termination of the agreement. 4. Assignment of Rights, the City will assign certain rights to RRLLC. 5. Will not sell, transfer, assign or convey its rights, title, or interests in this agreement or property.
Are any other governments affected by this tax abatement agreement? (Yes or No) If yes, list each affected agency and complete an intergovernmental disclosure for each such agency.	Yes. County of Santa Fe, Santa Fe Community College, State of New Mexico
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	NA

CITY OF SANTA FE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 15 CONDUIT DEBT OBLIGATIONS

The City of Santa Fe has issued Industrial Revenue Bonds to provide financial assistance to private-sector and nonprofit entities for the acquisition and construction of industrial, commercial, educational, and health care facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received from the entities involved. Upon repayment of the bonds, ownership of the acquired facilities transfers to the entity served by the bond issuance. Neither the City nor the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

No conduit bonds were issued by the City during Fiscal Year 2018-2019. As of June 30, 2019, there were three series of Industrial Revenue Bonds authorized and outstanding.

NOTE 16 SUBSEQUENT EVENTS

Subsequent to year end, the World Health Organization declared the spread of Coronavirus Disease (COVID-19) a worldwide pandemic. The COVID-19 pandemic is having significant effects on global markets, supply chains, businesses, and communities. Specific to the City, COVID-19 may impact various parts of its 2020 operations and financial results including, but not limited to, costs for emergency preparedness and shortages of personnel. Management believes the City is taking appropriate actions to mitigate the negative impact. However, the full impact of COVID-19 is unknown and cannot be reasonably estimated as these events occurred subsequent to year end and are still developing.

REQUIRED SUPPLEMENTARY INFORMATION

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**CITY OF SANTA FE, NEW MEXICO
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2019**

**Schedule of the City's Proportionate Share of the Net Pension Liability
PERA Municipal General Division
Last 10 Fiscal Years ***

	Measurement Date				
	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability (Asset)	5.04 %	5.26 %	5.28 %	5.46 %	5.00 %
Proportionate Share of the Net Pension Liability	\$ 80,279,724	\$ 72,228,756	\$ 84,294,324	\$ 55,705,113	\$ 42,647,687
Covered Payroll	\$ 46,293,968	\$ 46,164,487	\$ 45,175,990	\$ 45,329,706	\$ 44,378,612
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Payroll	173.41%	156.46%	186.56 %	122.89 %	96.00 %
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	71.13 %	73.74 %	69.18 %	76.99 %	81.00 %

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for the years the information is available.

**Schedule of the City's Proportionate Share of the Net Pension Liability
PERA Municipal Police Division
Last 10 Fiscal Years ***

	Measurement Date				
	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability (Asset)	4.51 %	4.73 %	4.49 %	4.71 %	4.00 %
Proportionate Share of the Net Pension Liability	\$ 30,741,220	\$ 26,273,806	\$ 33,098,305	\$ 22,640,627	\$ 15,588,474
Covered Payroll	\$ 7,518,896	\$ 9,746,730	\$ 8,900,280	\$ 9,228,017	\$ 9,209,308
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Payroll	408.85%	269.57%	370.97 %	245.35 %	169.00 %
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	71.13 %	73.74 %	69.18 %	76.99 %	81.00 %

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for the years the information is available.

See Notes to Required Supplementary Information.

**CITY OF SANTA FE, NEW MEXICO
REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
JUNE 30, 2019**

**Schedule of the City's Proportionate Share of the Net Pension Liability
PERA Municipal Fire Division
Last 10 Fiscal Years ***

	Measurement Date				
	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability (Asset)	6.64 %	6.76 %	7.07 %	6.89 %	7.17 %
Proportionate Share of the Net Pension Liability	\$ 42,523,848	\$ 38,675,254	\$ 47,146,743	\$ 35,553,318	\$ 29,910,003
Covered Payroll	\$ 8,442,319	\$ 7,848,810	\$ 7,848,810	\$ 7,848,819	\$ 7,981,492
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered- Payroll	503.70%	492.75%	572.29 %	452.98 %	374.74 %
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	71.13 %	73.74 %	69.18 %	76.99 %	81.29 %

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for the years the information is available.

**CITY OF SANTA FE, NEW MEXICO
REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
JUNE 30, 2019**

**Schedule of Employer Contributions
PERA Municipal General Division
Last 10 Fiscal Years ***

	<u>June 30, 2019</u>	<u>June 30, 2018</u>	<u>June 30, 2017</u>	<u>June 30, 2016</u>	<u>June 30, 2015</u>
Contractually Required Contributions	\$ 4,387,468	\$ 4,421,074	\$ 4,408,708	\$ 4,167,065	\$ 8,958,197
Contributions in Relation to the Contractually Required Contribution	<u>(4,387,468)</u>	<u>(4,421,074)</u>	<u>(4,408,708)</u>	<u>(4,167,065)</u>	<u>(8,958,197)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	<u>\$ 45,942,073</u>	<u>\$ 46,293,968</u>	<u>\$ 46,164,487</u>	<u>\$ 45,175,990</u>	<u>\$ 45,329,706</u>
Contributions as a Percentage of Covered Payroll	9.55 %	9.55 %	9.55 %	9.22 %	19.76 %

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for the years the information is available.

**Schedule of Employer Contributions
PERA Municipal Police Division
Last 10 Fiscal Years ***

	<u>June 30, 2019</u>	<u>June 30, 2018</u>	<u>June 30, 2017</u>	<u>June 30, 2016</u>	<u>June 30, 2015</u>
Contractually Required Contributions	\$ 1,683,820	\$ 1,799,071	\$ 1,842,132	\$ 1,682,505	\$ 2,975,446
Contributions in Relation to the Contractually Required Contribution	<u>(1,683,820)</u>	<u>(1,799,071)</u>	<u>(1,842,132)</u>	<u>(1,682,505)</u>	<u>(2,975,446)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	<u>\$ 8,909,101</u>	<u>\$ 7,518,896</u>	<u>\$ 9,746,730</u>	<u>\$ 8,900,280</u>	<u>\$ 9,228,017</u>
Contributions as a Percentage of Covered Payroll	18.90 %	23.93 %	18.90 %	18.90 %	32.24 %

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for the years the information is available.

See Notes to Required Supplementary Information.

**CITY OF SANTA FE, NEW MEXICO
REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
JUNE 30, 2019**

**Schedule of Employer Contributions
PERA Municipal Fire Division
Last 10 Fiscal Years ***

	<u>June 30, 2019</u>	<u>June 30, 2018</u>	<u>June 30, 2017</u>	<u>June 30, 2016</u>	<u>June 30, 2015</u>
Contractually Required Contributions	\$ 1,855,256	\$ 1,827,762	\$ 1,773,462	\$ 1,682,505	\$ 2,975,446
Contributions in Relation to the Contractually Required Contribution	<u>(1,855,256)</u>	<u>(1,827,762)</u>	<u>(1,773,462)</u>	<u>(1,682,505)</u>	<u>(2,975,446)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	<u>\$ 8,569,312</u>	<u>\$ 8,442,319</u>	<u>\$ 7,848,810</u>	<u>\$ 7,848,819</u>	<u>\$ 7,848,819</u>
Contributions as a Percentage of Covered Payroll	21.65 %	21.65 %	22.60 %	21.44 %	37.91 %

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the District will continue to present information for the years the information is available.

CITY OF SANTA FE, NEW MEXICO
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2019

Changes of Benefit Terms

The PERA and COLA and retirement eligibility benefits changes in recent years are described in Note 1 of the PERA FY 17 audit available at:

http://www.nmpera.org/assets/uploads/downloads/comprehensive-annual-financial-reports/2017-CAFR_12.22.17_FINAL-with-corrections.pdf.

Changes of Assumptions

The Public Employees Retirement Association (PERA) of the New Mexico Annual Actuarial Valuation as of June 30, 2017 is available at:

<http://www.nmpera.org/assets/uploads/downloads/retirement-fund-valuation-reports/6-30-2017-PERA-Valuation-Report-FINAL.pdf>.

The Summary of Key Findings for PERA Fund (on page 2 of the report) states “based on the current statutory rates and actuarial assumptions, the UAAL is projected to be fully amortized in 56 years.” For details about changes in the actuarial assumptions, see Appendix B on page 53 of the report.

CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
NM RETIREE HEALTH CARE AUTHORITY (NMRHCA) PLAN
LAST 10 FISCAL YEARS*

	Measurement Date	
	June 30, 2018	June 30, 2017
City's proportion of the net OPEB liability	1.60610%	1.54336%
City's proportionate share of the net OPEB liability	\$ 69,838,711	\$ 69,732,971
City's covered-employee payroll	\$ 64,392,990	\$ 61,850,783
City's proportionate share of the net OPEB liability as a percentage of its covered-employee payroll	113.00%	113.00%
Plan fiduciary net position as a percentage of the total OPEB liability	13.14%	11.34%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the City will continue to present information for the years the information is available.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF THE CITY'S OPEB CONTRIBUTIONS
NM RETIREE HEALTH CARE AUTHORITY (NMRHCA) PLAN
LAST 10 FISCAL YEARS***

	<u>Year Ended June 30, 2019</u>	<u>Year Ended June 30, 2018</u>	<u>Year Ended June 30, 2017</u>
Contractually required contribution	\$ 1,321,022	\$ 1,375,677	\$ 1,321,178
Contributions in relation to the contractually required contribution	<u>1,321,022</u>	<u>1,375,677</u>	<u>1,321,178</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered-employee payroll	\$ 61,730,000	\$ 64,392,990	\$ 61,850,783
Contributions as a percentage of covered-employee payroll	2.14%	2.14%	2.14%

* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the City will continue to present information for the years the information is available.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

Changes of Benefit Terms

The Retiree Health Care Authority (RHCA) COLA and age eligibility benefits changes in recent years are described in the Notes to the RHCA FY18 audit available at <http://saonm.org/> using the Audit Search function for agency 343.

Changes of Assumptions

The Retiree Health Care Authority (RHCA) of New Mexico Biennial Actuarial Valuation as of June 30, 2018 report is available at <http://saonm.org/> using the Audit Search function for agency 343.

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SUPPLEMENTARY INFORMATION

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CITY OF SANTA FE, NEW MEXICO
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2019

	Special Revenue	Capital Projects	Total
ASSETS			
Cash and Investments	\$ 21,038,797	\$ 47,473,741	\$ 68,512,538
Cash Restricted for Debt Service Payments	-	-	-
Cash Restricted for State-Mandated			
Cash Balances	-	-	-
Cash Restricted for Endowment	255,656	-	255,656
Receivables:			
State-Shared Taxes	528,113	-	528,113
Local Taxes	450,499	1,617,411	2,067,910
Property Taxes	-	-	-
Motor	-	115,343	115,343
Interest	20,543	51,453	71,996
Ambulance, Net of Allowances	-	-	-
Grants, Restricted	1,470,648	376,090	1,846,738
Other Receivables, Net	3,865,356	-	3,865,356
Due from Other Funds	164,912	585,167	750,079
Supplies Inventory	-	-	-
Total Assets	\$ 27,794,524	\$ 50,219,205	\$ 78,013,729
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE (DEFICIT)			
Liabilities:			
Accounts Payable	\$ 1,655,928	\$ 997,935	\$ 2,653,863
Gross Receipts Taxes Payable	-	-	-
Accrued Wages Payable	311,378	77,325	388,703
Compensated Absence Payable	-	-	-
Due to Other Funds	564,211	9,451,414	10,015,625
Due to Other Governments	-	-	-
Deposits and Escrow	338,470	100,000	438,470
Unearned Revenue	-	-	-
Pooled Cash - Cash Overdrawn	16,848	-	16,848
Other Current Liabilities	36,698	-	36,698
Total Liabilities	2,923,533	10,626,674	13,550,207
Deferred Inflows of Resources:			
Unavailable Revenue	2,630,917	82,620	2,713,537
Total Deferred Inflows of Resources	2,630,917	82,620	2,713,537
Fund Balance (Deficit):			
Nonspendable	1,399,412	-	1,399,412
Restricted	17,685,814	8,272,385	25,958,199
Committed	1,757,810	-	1,757,810
Assigned	1,411,075	31,237,526	32,648,601
Unassigned	(14,037)	-	(14,037)
Total Fund Balance (Deficit)	22,240,074	39,509,911	61,749,985
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	\$ 27,794,524	\$ 50,219,205	\$ 78,013,729

**CITY OF SANTA FE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2019**

	Special Revenue	Capital Projects	Total
REVENUES			
Gross Receipts Taxes	\$ 5,333,572	\$ 8,882,876	\$ 14,216,448
Motor Taxes	-	1,367,389	1,367,389
Lodgers' Taxes	12,533,263	-	12,533,263
Property Taxes	-	-	-
Franchise	14,652	-	14,652
Licenses and Permits	38,852	-	38,852
Intergovernmental:			
Federal	1,382,402	-	1,382,402
State	2,810,008	1,039,280	3,849,288
Local	100,980	-	100,980
Fees and Charges for Services	5,508,698	-	5,508,698
Fines and Forfeitures	193,069	28,763	221,832
Rents, Royalties, and Concessions	401,707	-	401,707
Investment Income (Loss)	133,818	323,470	457,288
Other Revenues	603,020	284,847	887,867
Total Revenues	<u>29,054,041</u>	<u>11,926,625</u>	<u>40,980,666</u>
EXPENDITURES			
Current:			
Salaries, Wages, and Fringe Benefits	6,742,536	2,501,812	9,244,348
Contractual Services and Utilities	7,076,826	1,819,102	8,895,928
Repairs and Maintenance	439,932	242,880	682,812
Supplies	1,944,068	205,519	2,149,587
Capital Outlay - Inventory-Exempt Items	533,686	194,908	728,594
Insurance Premiums	51,107	286	51,393
Claims and Judgements	1,631	215,353	216,984
Other	3,775,712	31,837	3,807,549
Total Current Expenditures	<u>20,565,498</u>	<u>5,211,697</u>	<u>25,777,195</u>
Capital Outlay	2,336,301	5,991,333	8,327,634
Debt Service:			
Bond Issuance Costs	-	283,100	283,100
Total Expenditures	<u>22,901,799</u>	<u>11,486,130</u>	<u>34,387,929</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	6,152,242	440,495	6,592,737
OTHER FINANCING SOURCES (USES)			
Transfers In	11,666,692	3,740,076	15,406,768
Transfers Out	(14,744,648)	(20,736,037)	(35,480,685)
Proceeds from Sale of Capital Assets	48,162	-	48,162
Bond Proceeds	-	20,000,000	20,000,000
Premiums on Bonds Issues	-	2,653,336	2,653,336
Total Other Financing Sources (Uses)	<u>(3,029,794)</u>	<u>5,657,375</u>	<u>2,627,581</u>
NET CHANGE IN FUND BALANCE	3,122,448	6,097,870	9,220,318
Fund Balances - Beginning of Year	<u>19,117,626</u>	<u>33,412,041</u>	<u>52,529,667</u>
FUND BALANCES - END OF YEAR	<u>\$ 22,240,074</u>	<u>\$ 39,509,911</u>	<u>\$ 61,749,985</u>

**NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS**

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

Capital Equipment Reserve – to account for proceeds from the sale of City-owned assets and for transfers for contingent purposes. Council Directive

Franchise Fee - to account for proceeds from the franchise fee collected from Comcast.

Economic Development – to account for funds designated to promote business in Santa Fe. Section 5-10-1 to 13 NMSA 1978

Lodgers' Tax Fund – to account for taxes raised from the special Lodgers' Tax per Ordinance No. 1969-13 and 1987-45. Revenues are utilized for promotion of tourist development, advertising, and future improvements to the convention center. Section 3-8-13 to 24 NMSA 1978

Public Campaign – to account for contributions given to any candidate who is seeking election to a Santa Fe City municipal office. Ord. 2009-44 and Ord. 2011-28

Animal Services – to account for revenues related to regulation and control of animal services. Section 3-18-3 NMSA 1978

Emergency Service Grants – to account for grants from the State of New Mexico. The grants are used to upgrade emergency medical services. Section 24-IOA-1 to 9 NMSA 1978

Environmental Services – to account for City and grant monies received for the purpose of clearing wild land areas within the City of Santa Fe to reduce fire danger. City Ord. 7-19D-10

Law Enforcement Grants – to account for city and grant funds and service charges received for the purpose of developing public awareness on crime prevention, administering DWI programs, and public safety related expenditures. Section 29-13-1 to 9 NMSA 1978

City Drainage Projects – to account for expenditures related to drainage projects.

Impact Fee Fund/Projects – to account for the collection of arterial impact fees and signalization impact fees collected by the City and the projects they fund. Section 5-8-4 NMSA 1978

Transportation Grants – to account for grant funds received through the State of New Mexico for purposes of designing and implementing multi-modal transportation planning programs. Section 3-52-14 NMSA 1978

**NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS**

Community Development Grants – to account for the City, Federal, and State grant awards. These funds are used for various projects such as homebuyer's assistance, emergency shelter for the homeless, and other community development projects. Section 3-60-26 NMSA 1978

Senior Citizen Grants – to account for Federal and State grant funds used to operate programs providing social services, in-home services, meals, transportation, and companionship to senior citizens. Section 28-4-1 NMSA 1978

Historic Preservation Grant – to account for funding received through the State of New Mexico for the purpose of performing archaeological and historic surveys. Section 18-8-4 NMSA 1978

Library Fund – to account for a grant from the State of New Mexico for library development purposes. Section 18-2-5 NMSA 1978

NEA Grants – funds distributed into the public schools through the Santa Fe Partners in Education.

Plaza Use – to account for funds appropriated for planning the use of the Plaza area. This fund was established by Resolution No. 1981-19.

Public Facilities Purchase Fund – to account for money donated by subdividers in lieu of land contributions per Ordinance No. 1 982-11. State law requires the contributions from subdividers in order to enable the development of public facilities in new subdivisions.

Quality of Life Project – to account for a portion of gross receipts taxes collected by the State of New Mexico per Ordinance 1993-40. The proceeds are used to fund projects in the areas of recreation, open space acquisition, libraries, and parks.

Recreation Grants – to account for 1) the portion of the cigarette tax received by the City and required by State law to be used for recreation purposes, and 2) a U.S. Department of Agriculture grant used to provide lunches to children who are participants in the summer recreation program. Sections 7-1-6 .1 IA and 7-12-15 & 16 NMSA 1978

Land Development – to account for the sale and construction of affordable housing associated with mortgage agreement.

Special Recreation Leagues – to account for the assets, investment earnings, and operations of various City-sponsored recreation leagues.

CITY OF SANTA FE, NEW MEXICO
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS –
SPECIAL REVENUE FUNDS
JUNE 30, 2019

	General Government				
	Capital Equipment Reserve	Franchise Fee	Economic Development	Lodger's Tax Fund	Public Campaign
ASSETS					
Cash and Investments	\$ 353,624	\$ -	\$ 557,079	\$ 3,442,001	\$ 647,841
Cash Restricted for Debt Service Payments	-	-	-	-	-
Cash Restricted for State-Mandated					
Cash Balances	-	-	-	-	-
Cash Restricted for Endowment	-	-	-	-	-
Receivables:					
State-Shared Taxes	-	-	82,345	-	-
Local Taxes	-	4,817	-	-	-
Interest	-	-	-	8,698	-
Grants, Restricted	-	-	-	-	-
Other Receivables, Net	-	-	58,198	1,464,426	-
Due from Other Funds	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 353,624</u>	<u>\$ 4,817</u>	<u>\$ 697,622</u>	<u>\$ 4,915,125</u>	<u>\$ 647,841</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE (DEFICIT)					
Liabilities:					
Accounts Payable	\$ 838	\$ 2,006	\$ 311,564	\$ 593,104	\$ -
Accrued Wages Payable	-	-	1,538	68,298	-
Due to Other Funds	-	-	451	-	-
Deposits and Escrow	-	-	3,600	1,000	-
Pooled Cash - Cash Overdrawn	-	16,848	-	-	-
Other Current Liabilities	-	-	-	-	-
Total Liabilities	<u>838</u>	<u>18,854</u>	<u>317,153</u>	<u>662,402</u>	<u>-</u>
Deferred Inflows of Resources:					
Unavailable Revenue	-	-	60,762	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>60,762</u>	<u>-</u>	<u>-</u>
Fund Balance (Deficit):					
Nonspendable	-	-	-	-	-
Restricted	-	-	-	4,252,723	-
Committed	352,786	-	-	-	647,841
Assigned	-	-	319,707	-	-
Unassigned	-	(14,037)	-	-	-
Total Fund Balance (Deficit)	<u>352,786</u>	<u>(14,037)</u>	<u>319,707</u>	<u>4,252,723</u>	<u>647,841</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u>\$ 353,624</u>	<u>\$ 4,817</u>	<u>\$ 697,622</u>	<u>\$ 4,915,125</u>	<u>\$ 647,841</u>

CITY OF SANTA FE, NEW MEXICO
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS –
SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2019

	Total General Government	Public Safety			Total Public Safety	
		Animal Services	Emergency Service Grants	Environmental Services		Law Enforcement Grants
ASSETS						
Cash and Investments	\$ 5,000,545	\$ 134,701	\$ 1,020,338	\$ 404,019	\$ 1,593,797	\$ 3,152,855
Cash Restricted for Debt Service Payments	-	-	-	-	-	-
Cash Restricted for State-Mandated Cash Balances	-	-	-	-	-	-
Cash Restricted for Endowment	-	-	-	-	-	-
Receivables:						
State-Shared Taxes	82,345	-	-	-	-	-
Local Taxes	4,817	-	-	-	445,682	445,682
Interest	8,698	-	-	-	-	-
Grants, Restricted	-	-	484,124	20,903	169,231	674,258
Other Receivables, Net	1,522,624	-	-	-	112,940	112,940
Due from Other Funds	-	-	-	-	164,912	164,912
Total Assets	\$ 6,619,029	\$ 134,701	\$ 1,504,462	\$ 424,922	\$ 2,486,562	\$ 4,550,647
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE (DEFICIT)						
Liabilities:						
Accounts Payable	\$ 907,512	\$ -	\$ 4,960	\$ 1,044	\$ 137,610	\$ 143,614
Accrued Wages Payable	69,836	-	7,001	7,264	4,641	18,906
Due to Other Funds	451	-	-	-	-	-
Deposits and Escrow	4,600	-	-	-	-	-
Pooled Cash - Cash Overdrawn	16,848	-	-	-	-	-
Other Current Liabilities	-	-	-	-	24,698	24,698
Total Liabilities	999,247	-	11,961	8,308	166,949	187,218
Deferred Inflows of Resources:						
Unavailable Revenue	60,762	-	344,623	20,904	-	365,527
Total Deferred Inflows of Resources	60,762	-	344,623	20,904	-	365,527
Fund Balance (Deficit):						
Nonspendable	-	-	1,143,756	-	-	1,143,756
Restricted	4,252,723	134,701	-	-	2,319,613	2,454,314
Committed	1,000,627	-	-	-	-	-
Assigned	319,707	-	4,122	395,710	-	399,832
Unassigned	(14,037)	-	-	-	-	-
Total Fund Balance (Deficit)	5,559,020	134,701	1,147,878	395,710	2,319,613	3,997,902
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	\$ 6,619,029	\$ 134,701	\$ 1,504,462	\$ 424,922	\$ 2,486,562	\$ 4,550,647

CITY OF SANTA FE, NEW MEXICO
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS –
SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2019

	Public Works			Total Public Works
	City Drainage Projects	Impact Fee Projects	Transportation Grants	
ASSETS				
Cash and Investments	\$ 337,009	\$ 5,294,044	\$ 135,342	\$ 5,766,395
Cash Restricted for Debt Service Payments	-	-	-	-
Cash Restricted for State-Mandated				
Cash Balances	-	-	-	-
Cash Restricted for Endowment	-	-	-	-
Receivables:				
State-Shared Taxes	-	-	-	-
Local Taxes	-	-	-	-
Interest	-	7,357	-	7,357
Grants, Restricted	-	-	246,204	246,204
Other Receivables, Net	109,643	-	-	109,643
Due from Other Funds	-	-	-	-
	<u>\$ 446,652</u>	<u>\$ 5,301,401</u>	<u>\$ 381,546</u>	<u>\$ 6,129,599</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE (DEFICIT)				
Liabilities:				
Accounts Payable	\$ 113,796	\$ -	\$ 23,870	\$ 137,666
Accrued Wages Payable	12,061	-	7,094	19,155
Due to Other Funds	-	-	-	-
Deposits and Escrow	-	-	-	-
Pooled Cash - Cash Overdrawn	-	-	-	-
Other Current Liabilities	-	12,000	-	12,000
Total Liabilities	<u>125,857</u>	<u>12,000</u>	<u>30,964</u>	<u>168,821</u>
Deferred Inflows of Resources:				
Unavailable Revenue	-	-	84,479	84,479
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>84,479</u>	<u>84,479</u>
Fund Balance (Deficit):				
Nonspendable	-	-	-	-
Restricted	-	5,289,401	266,103	5,555,504
Committed	-	-	-	-
Assigned	320,795	-	-	320,795
Unassigned	-	-	-	-
Total Fund Balance (Deficit)	<u>320,795</u>	<u>5,289,401</u>	<u>266,103</u>	<u>5,876,299</u>
	<u>\$ 446,652</u>	<u>\$ 5,301,401</u>	<u>\$ 381,546</u>	<u>\$ 6,129,599</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u>\$ 446,652</u>	<u>\$ 5,301,401</u>	<u>\$ 381,546</u>	<u>\$ 6,129,599</u>

**CITY OF SANTA FE, NEW MEXICO
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS –
SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2019**

	Community Development		Total Community Development
	Community Development Grants	Senior Citizen Grants	
ASSETS			
Cash and Investments	\$ 1,699,877	\$ 724,101	\$ 2,423,978
Cash Restricted for Debt Service Payments	-	-	-
Cash Restricted for State-Mandated			
Cash Balances	-	-	-
Cash Restricted for Endowment	-	-	-
Receivables:			
State-Shared Taxes	181,011	-	181,011
Local Taxes	-	-	-
Interest	-	-	-
Grants, Restricted	242,037	288,608	530,645
Other Receivables, Net	-	-	-
Due from Other Funds	-	-	-
	<u>\$ 2,122,925</u>	<u>\$ 1,012,709</u>	<u>\$ 3,135,634</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE (DEFICIT)			
Liabilities:			
Accounts Payable	\$ 192,199	\$ 806	\$ 193,005
Accrued Wages Payable	3,681	101,310	104,991
Due to Other Funds	1,529	-	1,529
Deposits and Escrow	333,870	-	333,870
Pooled Cash - Cash Overdrawn	-	-	-
Other Current Liabilities	-	-	-
Total Liabilities	<u>531,279</u>	<u>102,116</u>	<u>633,395</u>
Deferred Inflows of Resources:			
Unavailable Revenue	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance (Deficit):			
Nonspendable	-	-	-
Restricted	1,591,646	910,593	2,502,239
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total Fund Balance (Deficit)	<u>1,591,646</u>	<u>910,593</u>	<u>2,502,239</u>
	<u>\$ 2,122,925</u>	<u>\$ 1,012,709</u>	<u>\$ 3,135,634</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u>\$ 2,122,925</u>	<u>\$ 1,012,709</u>	<u>\$ 3,135,634</u>

CITY OF SANTA FE, NEW MEXICO
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS –
SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2019

	Culture and Recreation				
	Historic Preservation Grants	Library Fund	NEA Grants	Plaza Use	Public Facilities Purchase
ASSETS					
Cash and Investments	\$ 214,949	\$ 491,952	\$ 34,793	\$ 162,765	\$ 56,902
Cash Restricted for Debt Service Payments	-	-	-	-	-
Cash Restricted for State-Mandated					
Cash Balances	-	-	-	-	-
Cash Restricted for Endowment	-	255,656	-	-	-
Receivables:					
State-Shared Taxes	-	-	-	-	-
Local Taxes	-	-	-	-	-
Interest	-	-	-	-	-
Grants, Restricted	-	-	-	-	-
Other Receivables, Net	-	-	-	-	-
Due from Other Funds	-	-	-	-	-
	<u>214,949</u>	<u>747,608</u>	<u>34,793</u>	<u>162,765</u>	<u>56,902</u>
Total Assets	<u>\$ 214,949</u>	<u>\$ 747,608</u>	<u>\$ 34,793</u>	<u>\$ 162,765</u>	<u>\$ 56,902</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE (DEFICIT)					
Liabilities:					
Accounts Payable	\$ -	\$ 1,405	\$ 25,750	\$ -	\$ -
Accrued Wages Payable	-	17,942	-	-	-
Due to Other Funds	-	-	-	-	-
Deposits and Escrow	-	-	-	-	-
Pooled Cash - Cash Overdrawn	-	-	-	-	-
Other Current Liabilities	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>19,347</u>	<u>25,750</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources:					
Unavailable Revenue	-	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance (Deficit):					
Nonspendable	-	255,656	-	-	-
Restricted	214,949	472,605	-	-	-
Committed	-	-	-	162,765	56,902
Assigned	-	-	9,043	-	-
Unassigned	-	-	-	-	-
Total Fund Balance (Deficit)	<u>214,949</u>	<u>728,261</u>	<u>9,043</u>	<u>162,765</u>	<u>56,902</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u>\$ 214,949</u>	<u>\$ 747,608</u>	<u>\$ 34,793</u>	<u>\$ 162,765</u>	<u>\$ 56,902</u>

CITY OF SANTA FE, NEW MEXICO
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS –
SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2019

	Culture and Recreation				Total Culture and Recreation	Total Nonmajor Special Revenue Funds
	Quality of Life Project	Recreation Grants	Land Development	Special Recreation Leagues		
ASSETS						
Cash and Investments	\$ 596,311	\$ 2,214,666	\$ 825,234	\$ 97,452	\$ 4,695,024	\$ 21,038,797
Cash Restricted for Debt Service Payments	-	-	-	-	-	-
Cash Restricted for State-Mandated Cash Balances	-	-	-	-	-	-
Cash Restricted for Endowment	-	-	-	-	255,656	255,656
Receivables:						
State-Shared Taxes	-	264,757	-	-	264,757	528,113
Local Taxes	-	-	-	-	-	450,499
Interest	-	4,488	-	-	4,488	20,543
Grants, Restricted	-	19,541	-	-	19,541	1,470,648
Other Receivables, Net	-	-	2,120,149	-	2,120,149	3,865,356
Due from Other Funds	-	-	-	-	-	164,912
Total Assets	<u>\$ 596,311</u>	<u>\$ 2,503,452</u>	<u>\$ 2,945,383</u>	<u>\$ 97,452</u>	<u>\$ 7,359,615</u>	<u>\$ 27,794,524</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE (DEFICIT)						
Liabilities:						
Accounts Payable	\$ 58,795	\$ 187,193	\$ -	\$ 988	\$ 274,131	\$ 1,655,928
Accrued Wages Payable	-	80,548	-	-	98,490	311,378
Due to Other Funds	-	2,231	560,000	-	562,231	564,211
Deposits and Escrow	-	-	-	-	-	338,470
Pooled Cash - Cash Overdrawn	-	-	-	-	-	16,848
Other Current Liabilities	-	-	-	-	-	36,698
Total Liabilities	<u>58,795</u>	<u>269,972</u>	<u>560,000</u>	<u>988</u>	<u>934,852</u>	<u>2,923,533</u>
Deferred Inflows of Resources:						
Unavailable Revenue	-	-	2,120,149	-	2,120,149	2,630,917
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>2,120,149</u>	<u>-</u>	<u>2,120,149</u>	<u>2,630,917</u>
Fund Balance (Deficit):						
Nonspendable	-	-	-	-	255,656	1,399,412
Restricted	-	2,233,480	-	-	2,921,034	17,685,814
Committed	537,516	-	-	-	757,183	1,757,810
Assigned	-	-	265,234	96,464	370,741	1,411,075
Unassigned	-	-	-	-	-	(14,037)
Total Fund Balance (Deficit)	<u>537,516</u>	<u>2,233,480</u>	<u>265,234</u>	<u>96,464</u>	<u>4,304,614</u>	<u>22,240,074</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u>\$ 596,311</u>	<u>\$ 2,503,452</u>	<u>\$ 2,945,383</u>	<u>\$ 97,452</u>	<u>\$ 7,359,615</u>	<u>\$ 27,794,524</u>

**CITY OF SANTA FE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES – NONMAJOR GOVERNMENTAL
FUNDS – SPECIAL REVENUE FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2019**

	General Government				
	Capital Equipment Reserve	Franchise Fee	Economic Development	Lodger's Tax Fund	Public Campaign
REVENUES					
Gross Receipts Taxes	\$ -	\$ -	\$ 451,928	\$ -	\$ -
Motor Taxes	-	-	-	-	-
Lodgers' Taxes	-	-	-	12,533,263	-
Property Taxes	-	-	-	-	-
Franchise	-	14,652	-	-	-
Licenses and Permits	-	-	-	1,710	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Fees and Charges for Services	-	-	80,000	163	-
Fines and Forfeitures	-	-	-	-	-
Rents, Royalties, and Concessions	-	-	401,649	-	-
Investment Income (Loss)	-	-	-	54,679	-
Other Revenues	-	-	178,384	159,452	-
Total Revenues	<u>-</u>	<u>14,652</u>	<u>1,111,961</u>	<u>12,749,267</u>	<u>-</u>
EXPENDITURES					
Current:					
Salaries, Wages, and Fringe Benefits	-	-	2,129	1,881,437	-
Contractual Services and Utilities	835	2,006	1,214,572	933,350	-
Repairs and Maintenance	11,426	-	-	16,421	-
Supplies	395	-	3,213	78,962	-
Capital Outlay - Inventory-Exempt Items	-	-	-	629	-
Depreciation Expense	-	-	-	-	-
Insurance Premiums	-	-	10,346	37,633	-
Claims and Judgements	-	-	-	-	-
BDD - Source of Supply	-	-	-	-	-
Other	-	-	107,555	2,684,349	-
Total Current Expenditures	<u>12,656</u>	<u>2,006</u>	<u>1,337,815</u>	<u>5,632,781</u>	<u>-</u>
Capital Outlay	-	-	-	-	-
Total Expenditures	<u>12,656</u>	<u>2,006</u>	<u>1,337,815</u>	<u>5,632,781</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(12,656)	12,646	(225,854)	7,116,486	-
OTHER FINANCING SOURCES (USES)					
Transfers In	-	3,000	-	6,890,852	150,000
Transfers Out	-	(20,000)	(20,000)	(12,934,700)	-
Proceeds from Sale of Capital Assets	494	-	-	-	-
Total Other Financing Sources (Uses)	<u>494</u>	<u>(17,000)</u>	<u>(20,000)</u>	<u>(6,043,848)</u>	<u>150,000</u>
NET CHANGE IN FUND BALANCE	(12,162)	(4,354)	(245,854)	1,072,638	150,000
Fund Balances - Beginning of Year	<u>364,948</u>	<u>(9,683)</u>	<u>565,561</u>	<u>3,180,085</u>	<u>497,841</u>
FUND BALANCES - END OF YEAR	<u>\$ 352,786</u>	<u>\$ (14,037)</u>	<u>\$ 319,707</u>	<u>\$ 4,252,723</u>	<u>\$ 647,841</u>

CITY OF SANTA FE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES – NONMAJOR GOVERNMENTAL
FUNDS – SPECIAL REVENUE FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2019

	Total General Government	Public Safety				Total Public Safety
		Animal Services	Emergency Service Grants	Environmental Services	Law Enforcement Grants	
REVENUES						
Gross Receipts Taxes	\$ 451,928	\$ -	\$ -	\$ -	\$ 2,435,172	\$ 2,435,172
Motor Taxes	-	-	-	-	-	-
Lodgers' Taxes	12,533,263	-	-	-	-	-
Property Taxes	-	-	-	-	-	-
Franchise	14,652	-	-	-	-	-
Licenses and Permits	1,710	14,755	-	-	1,425	16,180
Intergovernmental:						
Federal	-	-	212,110	-	-	212,110
State	-	-	1,125,239	52,333	252,880	1,430,452
Local	-	-	60,450	-	-	60,450
Fees and Charges for Services	80,163	-	-	-	837,062	837,062
Fines and Forfeitures	-	44,172	-	-	116,570	160,742
Rents, Royalties, and Concessions	401,649	-	-	-	-	-
Investment Income (Loss)	54,679	-	-	-	-	-
Other Revenues	337,836	23	30,088	-	138,891	169,002
Total Revenues	<u>13,875,880</u>	<u>58,950</u>	<u>1,427,887</u>	<u>52,333</u>	<u>3,782,000</u>	<u>5,321,170</u>
EXPENDITURES						
Current:						
Salaries, Wages, and Fringe Benefits	1,883,566	-	198,440	96,831	93,184	388,455
Contractual Services and Utilities	2,150,763	-	147,583	20,905	896,724	1,065,212
Repairs and Maintenance	27,847	-	118,407	44,619	152,497	315,523
Supplies	82,570	192	44,670	8,217	797,151	850,230
Capital Outlay - Inventory-Exempt Items	629	5,996	132,352	-	301,967	440,315
Depreciation Expense	-	-	-	-	-	-
Insurance Premiums	47,979	-	-	-	-	-
Claims and Judgements	-	-	-	-	1,631	1,631
BDD - Source of Supply	-	-	-	-	-	-
Other	2,791,904	16,254	192,001	-	429,010	637,265
Total Current Expenditures	<u>6,985,258</u>	<u>22,442</u>	<u>833,453</u>	<u>170,572</u>	<u>2,672,164</u>	<u>3,698,631</u>
Capital Outlay	-	41,285	638,866	329,373	944,441	1,953,965
Total Expenditures	<u>6,985,258</u>	<u>63,727</u>	<u>1,472,319</u>	<u>499,945</u>	<u>3,616,605</u>	<u>5,652,596</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	6,890,622	(4,777)	(44,432)	(447,612)	165,395	(331,426)
OTHER FINANCING SOURCES (USES)						
Transfers In	7,043,852	-	250,865	-	-	250,865
Transfers Out	(12,974,700)	-	(170,734)	-	(251,493)	(422,227)
Proceeds from Sale of Capital Assets	494	-	-	-	47,668	47,668
Total Other Financing Sources (Uses)	<u>(5,930,354)</u>	<u>-</u>	<u>80,131</u>	<u>-</u>	<u>(203,825)</u>	<u>(123,694)</u>
NET CHANGE IN FUND BALANCE	960,268	(4,777)	35,699	(447,612)	(38,430)	(455,120)
Fund Balances - Beginning of Year	4,598,752	139,478	1,112,179	843,322	2,358,043	4,453,022
FUND BALANCES - END OF YEAR	<u>\$ 5,559,020</u>	<u>\$ 134,701</u>	<u>\$ 1,147,878</u>	<u>\$ 395,710</u>	<u>\$ 2,319,613</u>	<u>\$ 3,997,902</u>

**CITY OF SANTA FE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES – NONMAJOR GOVERNMENTAL
FUNDS – SPECIAL REVENUE FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2019**

	Public Works			Total Public Works
	City Drainage Projects	Impact Fee Projects	Transportation Grants	
REVENUES				
Gross Receipts Taxes	\$ -	\$ -	\$ -	\$ -
Motor Taxes	-	-	-	-
Lodgers' Taxes	-	-	-	-
Property Taxes	-	-	-	-
Franchise	-	-	-	-
Licenses and Permits	-	-	-	-
Intergovernmental:				
Federal	-	-	-	-
State	-	-	338,698	338,698
Local	-	-	15,530	15,530
Fees and Charges for Services	1,539,315	2,204,759	-	3,744,074
Fines and Forfeitures	-	-	-	-
Rents, Royalties, and Concessions	-	-	-	-
Investment Income (Loss)	-	46,256	-	46,256
Other Revenues	-	-	-	-
Total Revenues	<u>1,539,315</u>	<u>2,251,015</u>	<u>354,228</u>	<u>4,144,558</u>
EXPENDITURES				
Current:				
Salaries, Wages, and Fringe Benefits	310,935	-	259,314	570,249
Contractual Services and Utilities	243,842	-	140,525	384,367
Repairs and Maintenance	36,395	-	-	36,395
Supplies	14,674	-	4,148	18,822
Capital Outlay - Inventory-Exempt Items	33,762	-	1,496	35,258
Depreciation Expense	-	-	-	-
Insurance Premiums	-	-	-	-
Claims and Judgements	-	-	-	-
BDD - Source of Supply	-	-	-	-
Other	10,541	-	17,323	27,864
Total Current Expenditures	<u>650,149</u>	<u>-</u>	<u>422,806</u>	<u>1,072,955</u>
Capital Outlay	268,664	-	374	269,038
Total Expenditures	<u>918,813</u>	<u>-</u>	<u>423,180</u>	<u>1,341,993</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	620,502	2,251,015	(68,952)	2,802,565
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	81,187	81,187
Transfers Out	(774,712)	(475,000)	-	(1,249,712)
Proceeds from Sale of Capital Assets	-	-	-	-
Total Other Financing Sources (Uses)	<u>(774,712)</u>	<u>(475,000)</u>	<u>81,187</u>	<u>(1,168,525)</u>
NET CHANGE IN FUND BALANCE	(154,210)	1,776,015	12,235	1,634,040
Fund Balances - Beginning of Year	<u>475,005</u>	<u>3,513,386</u>	<u>253,868</u>	<u>4,242,259</u>
FUND BALANCES - END OF YEAR	<u>\$ 320,795</u>	<u>\$ 5,289,401</u>	<u>\$ 266,103</u>	<u>\$ 5,876,299</u>

**CITY OF SANTA FE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES – NONMAJOR GOVERNMENTAL
FUNDS – SPECIAL REVENUE FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2019**

	Community Development		
	Community Development Grants	Senior Citizen Grants	Total Community Development
REVENUES			
Gross Receipts Taxes	\$ 993,427	\$ -	\$ 993,427
Motor Taxes	-	-	-
Lodgers' Taxes	-	-	-
Property Taxes	-	-	-
Franchise	-	-	-
Licenses and Permits	-	-	-
Intergovernmental:			
Federal	669,760	500,532	1,170,292
State	-	951,430	951,430
Local	-	-	-
Fees and Charges for Services	638,572	48,379	686,951
Fines and Forfeitures	-	-	-
Rents, Royalties, and Concessions	-	58	58
Investment Income (Loss)	-	-	-
Other Revenues	-	95,947	95,947
Total Revenues	2,301,759	1,596,346	3,898,105
EXPENDITURES			
Current:			
Salaries, Wages, and Fringe Benefits	97,551	2,714,269	2,811,820
Contractual Services and Utilities	1,867,156	38,848	1,906,004
Repairs and Maintenance	-	35,539	35,539
Supplies	1,688	677,184	678,872
Capital Outlay - Inventory-Exempt Items	-	52,518	52,518
Depreciation Expense	-	-	-
Insurance Premiums	-	3,128	3,128
Claims and Judgements	-	-	-
BDD - Source of Supply	-	-	-
Other	35,630	248,500	284,130
Total Current Expenditures	2,002,025	3,769,986	5,772,011
Capital Outlay	-	98,437	98,437
Total Expenditures	2,002,025	3,868,423	5,870,448
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	299,734	(2,272,077)	(1,972,343)
OTHER FINANCING SOURCES (USES)			
Transfers In	17,207	2,542,911	2,560,118
Transfers Out	(84,109)	(12,900)	(97,009)
Proceeds from Sale of Capital Assets	-	-	-
Total Other Financing Sources (Uses)	(66,902)	2,530,011	2,463,109
NET CHANGE IN FUND BALANCE	232,832	257,934	490,766
Fund Balances - Beginning of Year	1,358,814	652,659	2,011,473
FUND BALANCES - END OF YEAR	\$ 1,591,646	\$ 910,593	\$ 2,502,239

**CITY OF SANTA FE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES – NONMAJOR GOVERNMENTAL
FUNDS – SPECIAL REVENUE FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2019**

	Culture and Recreation				
	Historic Preservation Grants	Library Fund	NEA Grants	Plaza Use	Public Facilities Purchase
REVENUES					
Gross Receipts Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Motor Taxes	-	-	-	-	-
Lodgers' Taxes	-	-	-	-	-
Property Taxes	-	-	-	-	-
Franchise	-	-	-	-	-
Licenses and Permits	20,962	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	50,309	-	-	-
Local	-	25,000	-	-	-
Fees and Charges for Services	-	-	-	10,300	-
Fines and Forfeitures	-	1,978	-	30,349	-
Rents, Royalties, and Concessions	-	-	-	-	-
Investment Income (Loss)	-	4,669	-	-	-
Other Revenues	-	-	-	-	-
Total Revenues	<u>20,962</u>	<u>81,956</u>	<u>-</u>	<u>40,649</u>	<u>-</u>
EXPENDITURES					
Current:					
Salaries, Wages, and Fringe Benefits	-	549,478	-	-	-
Contractual Services and Utilities	-	118,091	65,000	-	-
Repairs and Maintenance	-	8,734	-	731	-
Supplies	-	195,731	-	18,677	-
Capital Outlay - Inventory-Exempt Items	-	4,966	-	-	-
Depreciation Expense	-	-	-	-	-
Insurance Premiums	-	-	-	-	-
Claims and Judgements	-	-	-	-	-
BDD - Source of Supply	-	-	-	-	-
Other	-	275	-	5,195	-
Total Current Expenditures	<u>-</u>	<u>877,275</u>	<u>65,000</u>	<u>24,603</u>	<u>-</u>
Capital Outlay	-	14,861	-	-	-
Total Expenditures	<u>-</u>	<u>892,136</u>	<u>65,000</u>	<u>24,603</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	20,962	(810,180)	(65,000)	16,046	-
OTHER FINANCING SOURCES (USES)					
Transfers In	-	878,523	65,000	-	-
Transfers Out	-	(1,000)	-	-	-
Proceeds from Sale of Capital Assets	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>877,523</u>	<u>65,000</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	20,962	67,343	-	16,046	-
Fund Balances - Beginning of Year	<u>193,987</u>	<u>660,918</u>	<u>9,043</u>	<u>146,719</u>	<u>56,902</u>
FUND BALANCES - END OF YEAR	<u>\$ 214,949</u>	<u>\$ 728,261</u>	<u>\$ 9,043</u>	<u>\$ 162,765</u>	<u>\$ 56,902</u>

**CITY OF SANTA FE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES – NONMAJOR GOVERNMENTAL
FUNDS – SPECIAL REVENUE FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2019**

	Culture and Recreation				Total Culture and Recreation	Total Nonmajor Special Revenue Funds
	Quality of Life Project	Recreation Grants	Land Development	Special Recreation Leagues		
REVENUES						
Gross Receipts Taxes	\$ -	\$ 1,453,045	\$ -	\$ -	\$ 1,453,045	\$ 5,333,572
Motor Taxes	-	-	-	-	-	-
Lodgers' Taxes	-	-	-	-	-	12,533,263
Property Taxes	-	-	-	-	-	-
Franchise	-	-	-	-	-	14,652
Licenses and Permits	-	-	-	-	20,962	38,852
Intergovernmental:						
Federal	-	-	-	-	-	1,382,402
State	-	39,119	-	-	89,428	2,810,008
Local	-	-	-	-	25,000	100,980
Fees and Charges for Services	-	97,818	-	52,330	160,448	5,508,698
Fines and Forfeitures	-	-	-	-	32,327	193,069
Rents, Royalties, and Concessions	-	-	-	-	-	401,707
Investment Income (Loss)	-	28,214	-	-	32,883	133,818
Other Revenues	-	235	-	-	235	603,020
Total Revenues	-	1,618,431	-	52,330	1,814,328	29,054,041
EXPENDITURES						
Current:						
Salaries, Wages, and Fringe Benefits	-	538,968	-	-	1,088,446	6,742,536
Contractual Services and Utilities	120,090	1,224,508	-	42,791	1,570,480	7,076,826
Repairs and Maintenance	14,668	261	-	234	24,628	439,932
Supplies	27,726	53,256	-	18,184	313,574	1,944,068
Capital Outlay - Inventory-Exempt Items	-	-	-	-	4,966	533,686
Depreciation Expense	-	-	-	-	-	-
Insurance Premiums	-	-	-	-	-	51,107
Claims and Judgements	-	-	-	-	-	1,631
BDD - Source of Supply	-	-	-	-	-	-
Other	15,684	12,838	-	557	34,549	3,775,712
Total Current Expenditures	178,168	1,829,831	-	61,766	3,036,643	20,565,498
Capital Outlay	-	-	-	-	14,861	2,336,301
Total Expenditures	178,168	1,829,831	-	61,766	3,051,504	22,901,799
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(178,168)	(211,400)	-	(9,436)	(1,237,176)	6,152,242
OTHER FINANCING SOURCES (USES)						
Transfers In	254,307	532,840	-	-	1,730,670	11,666,692
Transfers Out	-	-	-	-	(1,000)	(14,744,648)
Proceeds from Sale of Capital Assets	-	-	-	-	-	48,162
Total Other Financing Sources (Uses)	254,307	532,840	-	-	1,729,670	(3,029,794)
NET CHANGE IN FUND BALANCE	76,139	321,440	-	(9,436)	492,494	3,122,448
Fund Balances - Beginning of Year	461,377	1,912,040	265,234	105,900	3,812,120	19,117,626
FUND BALANCES - END OF YEAR	<u>\$ 537,516</u>	<u>\$ 2,233,480</u>	<u>\$ 265,234</u>	<u>\$ 96,464</u>	<u>\$ 4,304,614</u>	<u>\$ 22,240,074</u>

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
SPECIAL REVENUE – CAPITAL EQUIPMENT RESERVE
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fees and Charges for Services	-	-	-	-
Rents, Royalties, and Concessions	-	-	-	-
Investment Income	-	-	-	-
Other Revenues/Premiums	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
General Government:				
Current	15,800	15,800	12,656	3,144
Capital Outlay	-	-	-	-
Total Expenditures	<u>15,800</u>	<u>15,800</u>	<u>12,656</u>	<u>3,144</u>
Excess (Deficiency) of Revenues Over Expenditures	(15,800)	(15,800)	(12,656)	3,144
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Sale of Capital Assets/Land	-	-	494	494
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>494</u>	<u>494</u>
NET CHANGE IN FUND BALANCE	<u>\$ (15,800)</u>	<u>\$ (15,800)</u>	(12,162)	<u>\$ 3,638</u>
Fund Balances - Beginning of Year			<u>364,948</u>	
FUND BALANCES - END OF YEAR			<u>\$ 352,786</u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
SPECIAL REVENUE – FRANCHISE FEE
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fees and Charges for Services	20,000	20,000	14,652	(5,348)
Rents, Royalties, and Concessions	-	-	-	-
Investment Income	-	-	-	-
Other Revenues/Premiums	-	-	-	-
Total Revenues	<u>20,000</u>	<u>20,000</u>	<u>14,652</u>	<u>(5,348)</u>
EXPENDITURES				
General Government:				
Current	-	3,000	2,006	994
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>3,000</u>	<u>2,006</u>	<u>994</u>
Excess (Deficiency) of Revenues Over Expenditures	20,000	17,000	12,646	(4,354)
OTHER FINANCING SOURCES (USES)				
Transfers In	-	3,000	3,000	-
Transfers Out	(20,000)	(20,000)	(20,000)	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	<u>(20,000)</u>	<u>(17,000)</u>	<u>(17,000)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u>(4,354)</u>	<u><u>\$ (4,354)</u></u>
Fund Balances - Beginning of Year			<u>(9,683)</u>	
FUND BALANCES - END OF YEAR			<u><u>\$ (14,037)</u></u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
SPECIAL REVENUE – ECONOMIC DEVELOPMENT
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 497,753	\$ 497,753	\$ 451,928	\$ (45,825)
Intergovernmental	470,000	470,000	-	(470,000)
Fees and Charges for Services	-	-	80,000	80,000
Rents, Royalties, and Concessions	315,000	315,000	401,649	86,649
Investment Income	-	-	-	-
Other Revenues/Premiums	-	100,000	178,384	78,384
Total Revenues	<u>1,282,753</u>	<u>1,382,753</u>	<u>1,111,961</u>	<u>(270,792)</u>
EXPENDITURES				
General Government:				
Current	1,262,753	1,911,823	1,337,815	574,008
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,262,753</u>	<u>1,911,823</u>	<u>1,337,815</u>	<u>574,008</u>
Excess (Deficiency) of Revenues Over Expenditures	20,000	(529,070)	(225,854)	303,216
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	(20,000)	(20,000)	(20,000)	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	<u>(20,000)</u>	<u>(20,000)</u>	<u>(20,000)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ -</u></u>	<u><u>\$ (549,070)</u></u>	<u>(245,854)</u>	<u><u>\$ 303,216</u></u>
Fund Balances - Beginning of Year			<u>565,561</u>	
FUND BALANCES - END OF YEAR			<u><u>\$ 319,707</u></u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
SPECIAL REVENUE – LODGER’S TAX FUND
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 11,300,000	\$ 11,300,000	\$ 12,533,263	\$ 1,233,263
Intergovernmental	-	-	-	-
Fees and Charges for Services	5,000	5,000	1,873	(3,127)
Rents, Royalties, and Concessions	-	-	-	-
Investment Income	84,798	84,798	54,679	(30,119)
Other Revenues/Premiums	150,000	151,500	159,452	7,952
Total Revenues	<u>11,539,798</u>	<u>11,541,298</u>	<u>12,749,267</u>	<u>1,207,969</u>
EXPENDITURES				
General Government:				
Current	6,102,956	6,371,138	5,632,781	738,357
Capital Outlay	-	-	-	-
Total Expenditures	<u>6,102,956</u>	<u>6,371,138</u>	<u>5,632,781</u>	<u>738,357</u>
Excess (Deficiency) of Revenues Over Expenditures	5,436,842	5,170,160	7,116,486	1,946,326
OTHER FINANCING SOURCES (USES)				
Transfers In	8,192,162	8,507,637	6,890,852	(1,616,785)
Transfers Out	(13,770,432)	(14,115,421)	(12,934,700)	1,180,721
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	<u>(5,578,270)</u>	<u>(5,607,784)</u>	<u>(6,043,848)</u>	<u>(436,064)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (141,428)</u>	<u>\$ (437,624)</u>	1,072,638	<u>\$ 1,510,262</u>
Fund Balances - Beginning of Year			<u>3,180,085</u>	
FUND BALANCES - END OF YEAR			<u>\$ 4,252,723</u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
SPECIAL REVENUE – PUBLIC CAMPAIGN
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fees and Charges for Services	-	-	-	-
Rents, Royalties, and Concessions	-	-	-	-
Investment Income	25,921	25,921	-	(25,921)
Other Revenues/Premiums	-	-	-	-
Total Revenues	<u>25,921</u>	<u>25,921</u>	<u>-</u>	<u>(25,921)</u>
EXPENDITURES				
General Government:				
Current	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	25,921	25,921	-	(25,921)
OTHER FINANCING SOURCES (USES)				
Transfers In	150,000	150,000	150,000	-
Transfers Out	-	-	-	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ 175,921</u></u>	<u><u>\$ 175,921</u></u>	150,000	<u><u>\$ (25,921)</u></u>
Fund Balances - Beginning of Year			<u>497,841</u>	
FUND BALANCES - END OF YEAR			<u><u>\$ 647,841</u></u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
SPECIAL REVENUE – ANIMAL SERVICES
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fees and Charges for Services	52,000	52,000	58,927	6,927
Rents, Royalties, and Concessions	-	-	-	-
Investment Income	-	-	-	-
Other Revenues/Premiums	-	-	23	23
Total Revenues	<u>52,000</u>	<u>52,000</u>	<u>58,950</u>	<u>6,950</u>
EXPENDITURES				
General Government:				
Current	29,000	31,715	22,442	9,273
Capital Outlay	<u>44,000</u>	<u>41,285</u>	<u>41,285</u>	<u>-</u>
Total Expenditures	<u>73,000</u>	<u>73,000</u>	<u>63,727</u>	<u>9,273</u>
Excess (Deficiency) of Revenues Over Expenditures	(21,000)	(21,000)	(4,777)	16,223
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Sale of Capital Assets/Land	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (21,000)</u>	<u>\$ (21,000)</u>	(4,777)	<u>\$ 16,223</u>
Fund Balances - Beginning of Year			<u>139,478</u>	
FUND BALANCES - END OF YEAR			<u>\$ 134,701</u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
SPECIAL REVENUE – EMERGENCY SERVICES GRANTS
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	2,552,098	2,931,653	1,397,799	(1,533,854)
Fees and Charges for Services	-	-	-	-
Rents, Royalties, and Concessions	-	-	-	-
Investment Income	35,482	35,482	-	(35,482)
Other Revenues/Premiums	-	1,000	30,088	29,088
Total Revenues	<u>2,587,580</u>	<u>2,968,135</u>	<u>1,427,887</u>	<u>(1,540,248)</u>
EXPENDITURES				
General Government:				
Current	1,039,825	1,258,144	833,453	424,691
Capital Outlay	<u>1,642,383</u>	<u>1,682,991</u>	<u>638,866</u>	<u>1,044,125</u>
Total Expenditures	<u>2,682,208</u>	<u>2,941,135</u>	<u>1,472,319</u>	<u>1,468,816</u>
Excess (Deficiency) of Revenues Over Expenditures	(94,628)	27,000	(44,432)	(71,432)
OTHER FINANCING SOURCES (USES)				
Transfers In	127,228	250,865	250,865	-
Transfers Out	(123,161)	(171,029)	(170,734)	295
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	<u>4,067</u>	<u>79,836</u>	<u>80,131</u>	<u>295</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (90,561)</u></u>	<u><u>\$ 106,836</u></u>	35,699	<u><u>\$ (71,137)</u></u>
Fund Balances - Beginning of Year			<u>1,112,179</u>	
FUND BALANCES - END OF YEAR			<u><u>\$ 1,147,878</u></u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
SPECIAL REVENUE – ENVIRONMENTAL SERVICES
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	721,092	671,007	52,333	(618,674)
Fees and Charges for Services	-	-	-	-
Rents, Royalties, and Concessions	-	-	-	-
Investment Income	48,867	-	-	-
Other Revenues/Premiums	-	-	-	-
Total Revenues	<u>769,959</u>	<u>671,007</u>	<u>52,333</u>	<u>(618,674)</u>
EXPENDITURES				
General Government:				
Current	769,959	712,752	170,572	542,180
Capital Outlay	-	373,992	329,373	44,619
Total Expenditures	<u>769,959</u>	<u>1,086,744</u>	<u>499,945</u>	<u>586,799</u>
Excess (Deficiency) of Revenues Over Expenditures	-	(415,737)	(447,612)	(31,875)
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ -</u></u>	<u><u>\$ (415,737)</u></u>	<u>(447,612)</u>	<u><u>\$ (31,875)</u></u>
Fund Balances - Beginning of Year			<u>843,322</u>	
FUND BALANCES - END OF YEAR			<u><u>\$ 395,710</u></u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
SPECIAL REVENUE – LAW ENFORCEMENT GRANTS
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 2,339,999	\$ 2,339,999	\$ 2,435,172	\$ 95,173
Intergovernmental	254,913	254,913	252,880	(2,033)
Fees and Charges for Services	775,170	775,170	955,057	179,887
Rents, Royalties, and Concessions	-	-	-	-
Investment Income	37,165	37,165	-	(37,165)
Other Revenues/Premiums	48,000	48,000	138,891	90,891
Total Revenues	<u>3,455,247</u>	<u>3,455,247</u>	<u>3,782,000</u>	<u>326,753</u>
EXPENDITURES				
General Government:				
Current	3,182,412	3,335,102	2,672,164	662,938
Capital Outlay	<u>470,000</u>	<u>771,137</u>	<u>944,441</u>	<u>(173,304)</u>
Total Expenditures	<u>3,652,412</u>	<u>4,106,239</u>	<u>3,616,605</u>	<u>489,634</u>
Excess (Deficiency) of Revenues Over Expenditures	(197,165)	(650,992)	165,395	816,387
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	(251,493)	(251,493)	-
Sale of Capital Assets/Land	<u>150,000</u>	<u>150,000</u>	<u>47,668</u>	<u>(102,332)</u>
Total Other Financing Sources (Uses)	<u>150,000</u>	<u>(101,493)</u>	<u>(203,825)</u>	<u>(102,332)</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (47,165)</u></u>	<u><u>\$ (752,485)</u></u>	<u>(38,430)</u>	<u><u>\$ 714,055</u></u>
Fund Balances - Beginning of Year			<u>2,358,043</u>	
FUND BALANCES - END OF YEAR			<u><u>\$ 2,319,613</u></u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
SPECIAL REVENUE – CITY DRAINAGE PROJECTS
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fees and Charges for Services	2,320,000	2,320,000	1,539,315	(780,685)
Rents, Royalties, and Concessions	-	-	-	-
Investment Income	-	-	-	-
Other Revenues/Premiums	-	-	-	-
Total Revenues	<u>2,320,000</u>	<u>2,320,000</u>	<u>1,539,315</u>	<u>(780,685)</u>
EXPENDITURES				
General Government:				
Current	788,950	1,018,494	650,149	368,345
Capital Outlay	-	442,359	268,664	173,695
Total Expenditures	<u>788,950</u>	<u>1,460,853</u>	<u>918,813</u>	<u>542,040</u>
Excess (Deficiency) of Revenues Over Expenditures	1,531,050	859,147	620,502	(238,645)
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	(774,712)	(774,712)	(774,712)	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	<u>(774,712)</u>	<u>(774,712)</u>	<u>(774,712)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ 756,338</u></u>	<u><u>\$ 84,435</u></u>	(154,210)	<u><u>\$ (238,645)</u></u>
Fund Balances - Beginning of Year			<u>475,005</u>	
FUND BALANCES - END OF YEAR			<u><u>\$ 320,795</u></u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
SPECIAL REVENUE – IMPACT FEE PROJECTS
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fees and Charges for Services	1,279,126	1,279,126	2,204,759	925,633
Rents, Royalties, and Concessions	-	-	-	-
Investment Income	116,046	116,046	46,256	(69,790)
Other Revenues/Premiums	-	-	-	-
Total Revenues	<u>1,395,172</u>	<u>1,395,172</u>	<u>2,251,015</u>	<u>855,843</u>
EXPENDITURES				
General Government:				
Current	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	1,395,172	1,395,172	2,251,015	855,843
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	(475,000)	(475,000)	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(475,000)</u>	<u>(475,000)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 1,395,172</u>	<u>\$ 920,172</u>	1,776,015	<u>\$ 855,843</u>
Fund Balances - Beginning of Year			<u>3,513,386</u>	
FUND BALANCES - END OF YEAR			<u>\$ 5,289,401</u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
SPECIAL REVENUE – TRANSPORTATION GRANTS
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	477,949	417,829	354,228	(63,601)
Fees and Charges for Services	-	-	-	-
Rents, Royalties, and Concessions	-	-	-	-
Investment Income	1,000	1,000	-	(1,000)
Other Revenues/Premiums	-	-	-	-
Total Revenues	<u>478,949</u>	<u>418,829</u>	<u>354,228</u>	<u>(64,601)</u>
EXPENDITURES				
General Government:				
Current	482,555	632,506	422,806	209,700
Capital Outlay	-	374	374	-
Total Expenditures	<u>482,555</u>	<u>632,880</u>	<u>423,180</u>	<u>209,700</u>
Excess (Deficiency) of Revenues Over Expenditures	(3,606)	(214,051)	(68,952)	145,099
OTHER FINANCING SOURCES (USES)				
Transfers In	81,187	81,187	81,187	-
Transfers Out	-	-	-	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	<u>81,187</u>	<u>81,187</u>	<u>81,187</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 77,581</u>	<u>\$ (132,864)</u>	12,235	<u>\$ 145,099</u>
Fund Balances - Beginning of Year			<u>253,868</u>	
FUND BALANCES - END OF YEAR			<u>\$ 266,103</u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
SPECIAL REVENUE – COMMUNITY DEVELOPMENT GRANTS
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 959,213	\$ 959,213	\$ 993,427	\$ 34,214
Intergovernmental	-	824,688	669,760	(154,928)
Fees and Charges for Services	400,000	400,000	638,572	238,572
Rents, Royalties, and Concessions	-	-	-	-
Investment Income	2,142	2,142	-	(2,142)
Other Revenues/Premiums	-	-	-	-
Total Revenues	<u>1,361,355</u>	<u>2,186,043</u>	<u>2,301,759</u>	<u>115,716</u>
EXPENDITURES				
General Government:				
Current	2,015,707	2,396,294	2,002,025	394,269
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,015,707</u>	<u>2,396,294</u>	<u>2,002,025</u>	<u>394,269</u>
Excess (Deficiency) of Revenues Over Expenditures	(654,352)	(210,251)	299,734	509,985
OTHER FINANCING SOURCES (USES)				
Transfers In	-	17,207	17,207	-
Transfers Out	-	(84,109)	(84,109)	-
Sale of Capital Assets/Land	20,000	20,000	-	(20,000)
Total Other Financing Sources (Uses)	<u>20,000</u>	<u>(46,902)</u>	<u>(66,902)</u>	<u>(20,000)</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (634,352)</u></u>	<u><u>\$ (257,153)</u></u>	232,832	<u><u>\$ 489,985</u></u>
Fund Balances - Beginning of Year			<u>1,358,814</u>	
FUND BALANCES - END OF YEAR			<u><u>\$ 1,591,646</u></u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
SPECIAL REVENUE – SENIOR CITIZEN GRANTS
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	1,324,114	1,983,855	1,451,962	(531,893)
Fees and Charges for Services	-	-	48,379	48,379
Rents, Royalties, and Concessions	-	-	58	58
Investment Income	-	-	-	-
Other Revenues/Premiums	83,000	86,067	95,947	9,880
Total Revenues	<u>1,407,114</u>	<u>2,069,922</u>	<u>1,596,346</u>	<u>(473,576)</u>
EXPENDITURES				
General Government:				
Current	3,916,118	4,021,545	3,769,986	251,559
Capital Outlay	7,000	574,949	98,437	476,512
Total Expenditures	<u>3,923,118</u>	<u>4,596,494</u>	<u>3,868,423</u>	<u>728,071</u>
Excess (Deficiency) of Revenues Over Expenditures	(2,516,004)	(2,526,572)	(2,272,077)	254,495
OTHER FINANCING SOURCES (USES)				
Transfers In	2,529,387	2,547,075	2,542,911	(4,164)
Transfers Out	-	(17,065)	(12,900)	4,165
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	<u>2,529,387</u>	<u>2,530,010</u>	<u>2,530,011</u>	<u>1</u>
NET CHANGE IN FUND BALANCE	<u>\$ 13,383</u>	<u>\$ 3,438</u>	257,934	<u>\$ 254,496</u>
Fund Balances - Beginning of Year			<u>652,659</u>	
FUND BALANCES - END OF YEAR			<u>\$ 910,593</u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
SPECIAL REVENUE – HISTORIC PRESERVATION GRANTS
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fees and Charges for Services	-	-	20,962	20,962
Rents, Royalties, and Concessions	-	-	-	-
Investment Income	-	-	-	-
Other Revenues/Premiums	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>20,962</u>	<u>20,962</u>
EXPENDITURES				
General Government:				
Current	30,650	30,650	-	30,650
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>30,650</u>	<u>30,650</u>	<u>-</u>	<u>30,650</u>
Excess (Deficiency) of Revenues Over Expenditures	(30,650)	(30,650)	20,962	51,612
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Sale of Capital Assets/Land	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (30,650)</u></u>	<u><u>\$ (30,650)</u></u>	20,962	<u><u>\$ 51,612</u></u>
Fund Balances - Beginning of Year			<u>193,987</u>	
FUND BALANCES - END OF YEAR			<u><u>\$ 214,949</u></u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
SPECIAL REVENUE – LIBRARY FUND
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	205,279	245,299	75,309	(169,990)
Fees and Charges for Services	2,000	2,000	1,978	(22)
Rents, Royalties, and Concessions	-	-	-	-
Investment Income	-	-	4,669	4,669
Other Revenues/Premiums	-	-	-	-
Total Revenues	<u>207,279</u>	<u>247,299</u>	<u>81,956</u>	<u>(165,343)</u>
EXPENDITURES				
General Government:				
Current	1,079,313	1,124,822	877,275	247,547
Capital Outlay	-	-	14,861	(14,861)
Total Expenditures	<u>1,079,313</u>	<u>1,124,822</u>	<u>892,136</u>	<u>232,686</u>
Excess (Deficiency) of Revenues Over Expenditures	(872,034)	(877,523)	(810,180)	67,343
OTHER FINANCING SOURCES (USES)				
Transfers In	872,034	878,523	878,523	-
Transfers Out	-	(1,000)	(1,000)	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	<u>872,034</u>	<u>877,523</u>	<u>877,523</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	67,343	<u><u>\$ 67,343</u></u>
Fund Balances - Beginning of Year			<u>660,918</u>	
FUND BALANCES - END OF YEAR			<u><u>\$ 728,261</u></u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
SPECIAL REVENUE – NEA GRANTS
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fees and Charges for Services	-	-	-	-
Rents, Royalties, and Concessions	-	-	-	-
Investment Income	-	-	-	-
Other Revenues/Premiums	10,315	10,315	-	(10,315)
Total Revenues	<u>10,315</u>	<u>10,315</u>	<u>-</u>	<u>(10,315)</u>
EXPENDITURES				
General Government:				
Current	75,315	75,315	65,000	10,315
Capital Outlay	-	-	-	-
Total Expenditures	<u>75,315</u>	<u>75,315</u>	<u>65,000</u>	<u>10,315</u>
Excess (Deficiency) of Revenues Over Expenditures	(65,000)	(65,000)	(65,000)	-
OTHER FINANCING SOURCES (USES)				
Transfers In	65,000	65,000	65,000	-
Transfers Out	-	-	-	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	<u>65,000</u>	<u>65,000</u>	<u>65,000</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund Balances - Beginning of Year			<u>9,043</u>	
FUND BALANCES - END OF YEAR			<u>\$ 9,043</u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
SPECIAL REVENUE – PLAZA USE
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fees and Charges for Services	-	-	40,649	40,649
Rents, Royalties, and Concessions	-	-	-	-
Investment Income	-	-	-	-
Other Revenues/Premiums	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>40,649</u>	<u>40,649</u>
EXPENDITURES				
General Government:				
Current	25,000	25,000	24,603	397
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>25,000</u>	<u>25,000</u>	<u>24,603</u>	<u>397</u>
Excess (Deficiency) of Revenues Over Expenditures	(25,000)	(25,000)	16,046	41,046
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Sale of Capital Assets/Land	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (25,000)</u></u>	<u><u>\$ (25,000)</u></u>	16,046	<u><u>\$ 41,046</u></u>
Fund Balances - Beginning of Year			<u>146,719</u>	
FUND BALANCES - END OF YEAR			<u><u>\$ 162,765</u></u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
SPECIAL REVENUE – PUBLIC FACILITIES PURCHASE
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fees and charges for services	-	-	-	-
Rents, royalties and concessions	-	-	-	-
Investment Income	-	-	-	-
Other Revenues/Premiums	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
General Government:				
Current	-	-	-	-
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Sale of Capital Assets/Land	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u>-</u>	<u><u>\$ -</u></u>
Fund Balances - Beginning of Year			<u>56,902</u>	
FUND BALANCES - END OF YEAR			<u><u>\$ 56,902</u></u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
SPECIAL REVENUE – QUALITY OF LIFE PROJECT
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fees and Charges for Services	-	-	-	-
Rents, Royalties, and Concessions	-	-	-	-
Investment Income	-	-	-	-
Other Revenues/Premiums	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
General Government:				
Current	254,307	254,307	178,168	76,139
Capital Outlay	-	-	-	-
Total Expenditures	<u>254,307</u>	<u>254,307</u>	<u>178,168</u>	<u>76,139</u>
Excess (Deficiency) of Revenues Over Expenditures	(254,307)	(254,307)	(178,168)	76,139
OTHER FINANCING SOURCES (USES)				
Transfers In	254,307	254,307	254,307	-
Transfers Out	-	-	-	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	<u>254,307</u>	<u>254,307</u>	<u>254,307</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	76,139	<u><u>\$ 76,139</u></u>
Fund Balances - Beginning of Year			<u>461,377</u>	
FUND BALANCES - END OF YEAR			<u><u>\$ 537,516</u></u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
SPECIAL REVENUE – RECREATION GRANTS
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 1,402,766	\$ 1,402,766	\$ 1,453,045	\$ 50,279
Intergovernmental	68,423	68,423	39,119	(29,304)
Fees and Charges for Services	90,000	90,000	97,818	7,818
Rents, Royalties, and Concessions	-	-	-	-
Investment Income	54,237	54,237	28,214	(26,023)
Other Revenues/Premiums	-	-	235	235
Total Revenues	<u>1,615,426</u>	<u>1,615,426</u>	<u>1,618,431</u>	<u>3,005</u>
EXPENDITURES				
General Government:				
Current	1,970,130	2,101,130	1,829,831	271,299
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,970,130</u>	<u>2,101,130</u>	<u>1,829,831</u>	<u>271,299</u>
Excess (Deficiency) of Revenues Over Expenditures	(354,704)	(485,704)	(211,400)	274,304
OTHER FINANCING SOURCES (USES)				
Transfers In	482,840	532,840	532,840	-
Transfers Out	-	-	-	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	<u>482,840</u>	<u>532,840</u>	<u>532,840</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ 128,136</u></u>	<u><u>\$ 47,136</u></u>	321,440	<u><u>\$ 274,304</u></u>
Fund Balances - Beginning of Year			<u>1,912,040</u>	
FUND BALANCES - END OF YEAR			<u><u>\$ 2,233,480</u></u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
SPECIAL REVENUE – LAND DEVELOPMENT
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fees and Charges for Services	-	-	-	-
Rents, Royalties, and Concessions	-	-	-	-
Investment Income	28,576	28,576	-	(28,576)
Other Revenues/Premiums	-	-	-	-
Total Revenues	<u>28,576</u>	<u>28,576</u>	<u>-</u>	<u>(28,576)</u>
EXPENDITURES				
General Government:				
Current	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	28,576	28,576	-	(28,576)
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ 28,576</u></u>	<u><u>\$ 28,576</u></u>	<u>-</u>	<u><u>\$ (28,576)</u></u>
Fund Balances - Beginning of Year			<u>265,234</u>	
FUND BALANCES - END OF YEAR			<u><u>\$ 265,234</u></u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
SPECIAL REVENUE – SPECIAL RECREATION LEAGUES
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fees and Charges for Services	75,367	75,367	52,330	(23,037)
Rents, Royalties, and Concessions	-	-	-	-
Investment Income	-	-	-	-
Other Revenues/Premiums	-	-	-	-
Total Revenues	<u>75,367</u>	<u>75,367</u>	<u>52,330</u>	<u>(23,037)</u>
EXPENDITURES				
General Government:				
Current	75,367	75,367	61,766	13,601
Capital Outlay	-	-	-	-
Total Expenditures	<u>75,367</u>	<u>75,367</u>	<u>61,766</u>	<u>13,601</u>
Excess (Deficiency) of Revenues Over Expenditures	-	-	(9,436)	(9,436)
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	(9,436)	<u>\$ (9,436)</u>
Fund Balances - Beginning of Year			<u>105,900</u>	
FUND BALANCES - END OF YEAR			<u>\$ 96,464</u>	

**NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS**

Capital projects funds are used to account for the acquisition and construction of major capital projects other than those financed by proprietary funds.

The 1/2% Gross Receipts Tax Fund is used to account for the City's portion of gross receipts taxes collected by the State of New Mexico per Ordinance No. 1981-45. The Ordinance dedicates ½ of 1 percent for capital improvements to City facilities and street and road construction and re-construction to include any future operating expenditures (i.e. personnel or administrative costs) necessitated by the expansion of the services and facilities to the public.

Capital Improvement Projects (CIP) Reallocation - to account for accumulating interest earnings, savings on CIP, and subsidiary transfers from the General Fund to be used for other capital improvement projects as approved by the City Council.

Resource Conservation - to account for the installation of energy saving equipment at various City buildings.

Building Renovations - to account for renovations to various City buildings.

Special Projects - to account for the cost of the City's web-based financial system.

Beautification of Major Arterials - to account for beautification of medians throughout the City.

Bond Acquisition - to account for the proceeds of the City Gross Receipts Tax Revenues Bond issues designated to fund various capital improvement projects including wastewater system improvements and landfill construction and closure.

City Drainage Projects - to account for the design and construction of erosion control for various City drainage and river embankment projects.

City Paving Projects - to account for paving and repaving improvements to existing City streets.

Santa Fe River Channel - to account for improvements to the Santa Fe River.

City Signalization Projects - to account for the installation of traffic signals.

City Street Construction Projects - to account for the design of street construction projects.

City Sidewalk Projects - to account for the design and construction of various sidewalks.

Zia Road Street Lighting - to account for the design of street lighting on Zia Road.

Affordable Housing Program - to account for City, Federal, and State grants used to provide affordable housing programs.

Public Care Facilities - to account for the construction or renovation of City buildings to be used for the needs of the community, such as La Familia Medical Center, Child Care Facility, and Monica Roybal Center.

**NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS**

Kitchen Angels - to account for the purchase and installation of information technology and related infrastructure and to plan, design, construct, acquire, renovate, expand, furnish, and equip the facility.

Art for CIP Projects - to account for the financing of art in public places.

Museums - to account for improvements to the Camino Lejo and El Museo museums.

City Parks Improvements - to account for improvements to existing City parks as well as construction of future parks.

Open Space Acquisition - to account for the design and construction of an open space master plan and the Talaya Wilderness Trail.

Library Improvements - to account for the design and renovation of the City's libraries.

**CITY OF SANTA FE, NEW MEXICO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS
JUNE 30, 2019**

	General Government					Total General Government
	1/2% Gross Receipts Tax	CIP Reallocation	Resource Conservation	Building Renovations	Special Projects	
ASSETS						
Cash and Investments	\$ 8,173,032	\$ 593,897	\$ 30,972	\$ 1,478,532	\$ 1,345,388	\$ 11,621,821
Cash Restricted for Debt Service Payments	-	-	-	-	-	-
Cash Restricted for State-Mandated						
Cash Balances	-	-	-	-	-	-
Cash Restricted for Endowment	-	-	-	-	-	-
Receivables:						
Motor	-	-	-	-	-	-
Interest	17,373	-	-	-	3,495	20,868
Grants, Restricted	-	-	-	178,103	-	178,103
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 10,392,983</u>	<u>\$ 593,897</u>	<u>\$ 30,972</u>	<u>\$ 1,656,635</u>	<u>\$ 1,348,883</u>	<u>\$ 14,023,370</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE (DEFICIT)						
Liabilities:						
Accounts Payable	\$ 108	\$ 3,312	\$ -	\$ 73,598	\$ 311,765	\$ 388,783
Gross Receipts Taxes Payable	-	-	-	-	-	-
Accrued Wages Payable	55,193	-	-	-	-	55,193
Compensated Absence Payable	-	-	-	-	-	-
Due to Other Funds	9,451,414	-	-	-	-	9,451,414
Due to Other Governments	-	-	-	-	-	-
Deposits and Escrow	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-
Other Current Liabilities	-	-	-	-	-	-
Total Liabilities	<u>9,506,715</u>	<u>3,312</u>	<u>-</u>	<u>73,598</u>	<u>311,765</u>	<u>9,895,390</u>
Deferred Inflows of Resources:						
Unavailable Revenue	-	-	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance (Deficit):						
Nonspendable	-	-	-	-	-	-
Restricted	886,268	-	-	-	-	886,268
Committed	-	-	-	-	-	-
Assigned	-	590,585	30,972	1,583,037	1,037,118	3,241,712
Unassigned	-	-	-	-	-	-
Total Fund Balance (Deficit)	<u>886,268</u>	<u>590,585</u>	<u>30,972</u>	<u>1,583,037</u>	<u>1,037,118</u>	<u>4,127,980</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u>\$ 10,392,983</u>	<u>\$ 593,897</u>	<u>\$ 30,972</u>	<u>\$ 1,656,635</u>	<u>\$ 1,348,883</u>	<u>\$ 14,023,370</u>

**CITY OF SANTA FE, NEW MEXICO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS (CONTINUED)
JUNE 30, 2019**

	Public Works				
	Beautification of Major Arterials	Bond Acquisition	City Drainage Projects	City Paving Projects	Santa Fe River Channel
ASSETS					
Cash and Investments	\$ 124,979	\$ 27,384,755	\$ 582,515	\$ 841,335	\$ 32,507
Cash Restricted for Debt Service Payments	-	-	-	-	-
Cash Restricted for State-Mandated					
Cash Balances	-	-	-	-	-
Cash Restricted for Endowment	-	-	-	-	-
Receivables:					
Motor	-	-	-	115,343	-
Interest	-	26,908	-	3,677	-
Grants, Restricted	-	-	-	-	-
Total Assets	<u>\$ 124,979</u>	<u>\$ 27,411,663</u>	<u>\$ 582,515</u>	<u>\$ 960,355</u>	<u>\$ 32,507</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE (DEFICIT)					
Liabilities:					
Accounts Payable	\$ -	\$ 526,209	\$ -	\$ 5,911	\$ -
Gross Receipts Taxes Payable	-	-	-	-	-
Accrued Wages Payable	-	-	-	21,782	-
Compensated Absence Payable	-	-	-	-	-
Due to Other Funds	-	-	-	-	-
Due to Other Governments	-	-	-	-	-
Deposits and Escrow	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Other Current Liabilities	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>526,209</u>	<u>-</u>	<u>27,693</u>	<u>-</u>
Deferred Inflows of Resources:					
Unavailable Revenue	-	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance (Deficit):					
Nonspendable	-	-	-	-	-
Restricted	124,979	-	-	932,662	-
Committed	-	-	-	-	-
Assigned	-	26,885,454	582,515	-	32,507
Unassigned	-	-	-	-	-
Total Fund Balance (Deficit)	<u>124,979</u>	<u>26,885,454</u>	<u>582,515</u>	<u>932,662</u>	<u>32,507</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u>\$ 124,979</u>	<u>\$ 27,411,663</u>	<u>\$ 582,515</u>	<u>\$ 960,355</u>	<u>\$ 32,507</u>

**CITY OF SANTA FE, NEW MEXICO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS (CONTINUED)
JUNE 30, 2019**

	Public Works				Total Public Works
	City Signalization Projects	City Street Construction Projects	City Sidewalk Projects	Zia Road Street Lighting	
ASSETS					
Cash and Investments	\$ 84,253	\$ 1,163,333	\$ 305,720	\$ 77,893	\$ 30,597,290
Cash Restricted for Debt Service Payments	-	-	-	-	-
Cash Restricted for State-Mandated					
Cash Balances	-	-	-	-	-
Cash Restricted for Endowment	-	-	-	-	-
Receivables:					
Motor	-	-	-	-	115,343
Interest	-	-	-	-	30,585
Grants, Restricted	-	100,052	-	-	100,052
	<u>84,253</u>	<u>1,263,385</u>	<u>305,720</u>	<u>77,893</u>	<u>30,843,270</u>
Total Assets	<u>\$ 84,253</u>	<u>\$ 1,263,385</u>	<u>\$ 305,720</u>	<u>\$ 77,893</u>	<u>\$ 30,843,270</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE (DEFICIT)					
Liabilities:					
Accounts Payable	\$ -	\$ 46,796	\$ 24,104	\$ -	\$ 603,020
Gross Receipts Taxes Payable	-	-	-	-	-
Accrued Wages Payable	-	-	-	-	21,782
Compensated Absence Payable	-	-	-	-	-
Due to Other Funds	-	-	-	-	-
Due to Other Governments	-	-	-	-	-
Deposits and Escrow	-	100,000	-	-	100,000
Unearned Revenue	-	-	-	-	-
Other Current Liabilities	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>146,796</u>	<u>24,104</u>	<u>-</u>	<u>724,802</u>
Deferred Inflows of Resources:					
Unavailable Revenue	-	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance (Deficit):					
Nonspendable	-	-	-	-	-
Restricted	-	1,116,589	-	-	2,174,230
Committed	-	-	-	-	-
Assigned	84,253	-	281,616	77,893	27,944,238
Unassigned	-	-	-	-	-
Total Fund Balance (Deficit)	<u>84,253</u>	<u>1,116,589</u>	<u>281,616</u>	<u>77,893</u>	<u>30,118,468</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u>\$ 84,253</u>	<u>\$ 1,263,385</u>	<u>\$ 305,720</u>	<u>\$ 77,893</u>	<u>\$ 30,843,270</u>

**CITY OF SANTA FE, NEW MEXICO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS (CONTINUED)
JUNE 30, 2019**

	Community Development			Total Community Development	Culture & Rec.
	Affordable Housing Program	Public Care Facilities	Kitchen Angels		Art for CIP Projects
ASSETS					
Cash and Investments	\$ 1,698	\$ 1,111,910	\$ -	\$ 1,113,608	\$ 41,625
Cash Restricted for Debt Service Payments	-	-	-	-	-
Cash Restricted for State-Mandated					
Cash Balances	-	-	-	-	-
Cash Restricted for Endowment	-	-	-	-	-
Receivables:					
Motor	-	-	-	-	-
Interest	-	-	-	-	-
Grants, Restricted	-	15,315	-	15,315	-
Total Assets	<u>\$ 1,698</u>	<u>\$ 1,127,225</u>	<u>\$ -</u>	<u>\$ 1,128,923</u>	<u>\$ 41,625</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE (DEFICIT)					
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ 4,702
Gross Receipts Taxes Payable	-	-	-	-	-
Accrued Wages Payable	-	-	-	-	350
Compensated Absence Payable	-	-	-	-	-
Due to Other Funds	-	-	-	-	-
Due to Other Governments	-	-	-	-	-
Deposits and Escrow	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Other Current Liabilities	-	-	-	-	-
Total Liabilities	-	-	-	-	5,052
Deferred Inflows of Resources:					
Unavailable Revenue	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
Fund Balance (Deficit):					
Nonspendable	-	-	-	-	-
Restricted	-	1,127,225	-	1,127,225	-
Committed	-	-	-	-	-
Assigned	1,698	-	-	1,698	36,573
Unassigned	-	-	-	-	-
Total Fund Balance (Deficit)	<u>1,698</u>	<u>1,127,225</u>	<u>-</u>	<u>1,128,923</u>	<u>36,573</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u>\$ 1,698</u>	<u>\$ 1,127,225</u>	<u>\$ -</u>	<u>\$ 1,128,923</u>	<u>\$ 41,625</u>

**CITY OF SANTA FE, NEW MEXICO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS (CONTINUED)
JUNE 30, 2019**

	Culture and Recreation				Total Culture and Recreation	Total Nonmajor Capital Project Funds
	Museums	City Parks Improvements	Open Space Acquisition	Library Improvements		
ASSETS						
Cash and Investments	\$ -	\$ 4,074,531	\$ 11,561	\$ 13,305	\$ 4,141,022	\$ 47,473,741
Cash Restricted for Debt Service Payments	-	-	-	-	-	-
Cash Restricted for State-Mandated						
Cash Balances	-	-	-	-	-	-
Cash Restricted for Endowment	-	-	-	-	-	-
Receivables:						
Motor	-	-	-	-	-	115,343
Interest	-	-	-	-	-	51,453
Grants, Restricted	-	82,620	-	-	82,620	376,090
Total Assets	<u>\$ -</u>	<u>\$ 4,157,151</u>	<u>\$ 11,561</u>	<u>\$ 13,305</u>	<u>\$ 4,223,642</u>	<u>\$ 50,219,205</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE (DEFICIT)						
Liabilities:						
Accounts Payable	\$ -	\$ 1,430	\$ -	\$ -	\$ 6,132	\$ 997,935
Gross Receipts Taxes Payable	-	-	-	-	-	-
Accrued Wages Payable	-	-	-	-	350	77,325
Compensated Absence Payable	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	9,451,414
Due to Other Governments	-	-	-	-	-	-
Deposits and Escrow	-	-	-	-	-	100,000
Unearned Revenue	-	-	-	-	-	-
Other Current Liabilities	-	-	-	-	-	-
Total Liabilities	-	1,430	-	-	6,482	10,626,674
Deferred Inflows of Resources:						
Unavailable Revenue	-	82,620	-	-	82,620	82,620
Total Deferred Inflows of Resources	-	82,620	-	-	82,620	82,620
Fund Balance (Deficit):						
Nonspendable	-	-	-	-	-	-
Restricted	-	4,073,101	11,561	-	4,084,662	8,272,385
Committed	-	-	-	-	-	-
Assigned	-	-	-	13,305	49,878	31,237,526
Unassigned	-	-	-	-	-	-
Total Fund Balance (Deficit)	-	4,073,101	11,561	13,305	4,134,540	39,509,911
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficit)	<u>\$ -</u>	<u>\$ 4,157,151</u>	<u>\$ 11,561</u>	<u>\$ 13,305</u>	<u>\$ 4,223,642</u>	<u>\$ 50,219,205</u>

**CITY OF SANTA FE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS
YEAR ENDED JUNE 30, 2019**

	General Government					Total General Government
	1/2% Gross Receipts Tax	CIP Reallocation	Resource Conservation	Building Renovations	Special Projects	
REVENUES						
Gross Receipts Taxes	\$ 8,882,876	\$ -	\$ -	\$ -	\$ -	\$ 8,882,876
Motor Taxes	-	-	-	-	-	-
Property Taxes	-	-	-	-	-	-
Franchise	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-
Intergovernmental:						
Federal	-	-	-	-	-	-
State	-	-	-	241,286	16,875	258,161
Local	-	-	-	-	-	-
Fees and Charges for Services	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-
Rents, Royalties, and Concessions	-	-	-	-	-	-
Investment Income (Loss)	109,218	-	-	-	21,974	131,192
Other Revenues	-	-	-	-	-	-
Total Revenues	<u>8,992,094</u>	<u>-</u>	<u>-</u>	<u>241,286</u>	<u>38,849</u>	<u>9,272,229</u>
EXPENDITURES						
Current:						
Salaries, Wages, and Fringe Benefits	1,738,021	-	-	-	-	1,738,021
Contractual Services and Utilities	31,221	187	-	32,256	1,647,263	1,710,927
Repairs and Maintenance	49,822	-	-	69,442	-	119,264
Supplies	24,731	-	-	-	102,560	127,291
Capital Outlay - Inventory-Exempt Items	5,293	-	-	8,073	16,498	29,864
Depreciation Expense	-	-	-	-	-	-
Insurance Premiums	286	-	-	-	-	286
Claims and Judgements	-	-	-	-	-	-
BDD - Source of Supply	-	-	-	-	-	-
Other	29,497	-	-	-	2,340	31,837
Total Current Expenditures	<u>1,878,871</u>	<u>187</u>	<u>-</u>	<u>109,771</u>	<u>1,768,661</u>	<u>3,757,490</u>
Capital Outlay	57,889	330,044	-	927,313	301,590	1,616,836
Debt Service:						
Principal Payments	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
Total Expenditures	<u>1,936,760</u>	<u>330,231</u>	<u>-</u>	<u>1,037,084</u>	<u>2,070,251</u>	<u>5,374,326</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	7,055,334	(330,231)	-	(795,798)	(2,031,402)	3,897,903
OTHER FINANCING SOURCES (USES)						
Transfers In	34,513	275,000	-	-	2,136,698	2,446,211
Transfers Out	(16,280,402)	(58,946)	-	(169,513)	-	(16,508,861)
Proceeds from Sale of Capital Assets	-	-	-	-	-	-
Issuance of Note	-	-	-	-	-	-
Payments to Bond Escrow	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-
Premiums on Bonds Issues	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>(16,245,889)</u>	<u>216,054</u>	<u>-</u>	<u>(169,513)</u>	<u>2,136,698</u>	<u>(14,062,650)</u>
NET CHANGE IN FUND BALANCE	(9,190,555)	(114,177)	-	(965,311)	105,296	(10,164,747)
Fund Balances - Beginning of Year	10,076,823	704,762	30,972	2,548,348	931,822	14,292,727
FUND BALANCES - END OF YEAR	<u>\$ 886,268</u>	<u>\$ 590,585</u>	<u>\$ 30,972</u>	<u>\$ 1,583,037</u>	<u>\$ 1,037,118</u>	<u>\$ 4,127,980</u>

**CITY OF SANTA FE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS (CONTINUED)
YEAR ENDED JUNE 30, 2019**

	Public Works				
	Beautification of Major Arterials	Bond Acquisition	City Drainage Projects	City Paving Projects	Santa Fe River Channel
REVENUES					
Gross Receipts Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Motor Taxes	-	-	-	1,367,389	-
Property Taxes	-	-	-	-	-
Franchise	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	125,000	-
Local	-	-	-	-	-
Fees and Charges for Services	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Rents, Royalties, and Concessions	-	-	-	-	-
Investment Income (Loss)	-	169,158	-	23,120	-
Other Revenues	-	4,770	-	270,000	-
Total Revenues	<u>-</u>	<u>173,928</u>	<u>-</u>	<u>1,785,509</u>	<u>-</u>
EXPENDITURES					
Current:					
Salaries, Wages, and Fringe Benefits	-	-	-	715,500	-
Contractual Services and Utilities	-	-	-	4,605	-
Repairs and Maintenance	-	-	-	92,324	-
Supplies	-	-	-	78,228	-
Capital Outlay - Inventory-Exempt Items	-	-	-	163,427	-
Depreciation Expense	-	-	-	-	-
Insurance Premiums	-	-	-	-	-
Claims and Judgements	-	-	-	-	-
BDD - Source of Supply	-	-	-	-	-
Other	-	-	-	-	-
Total Current Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,054,084</u>	<u>-</u>
Capital Outlay	-	2,330,917	-	416,166	-
Debt Service:					
Principal Payments	-	-	-	-	-
Interest	-	-	-	-	-
Bond Issuance Costs	-	283,100	-	-	-
Total Expenditures	<u>-</u>	<u>2,614,017</u>	<u>-</u>	<u>1,470,250</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(2,440,089)	-	315,259	-
OTHER FINANCING SOURCES (USES)					
Transfers In	-	-	-	974,712	-
Transfers Out	-	(2,370,236)	-	(1,336,432)	-
Proceeds from Sale of Capital Assets	-	-	-	-	-
Issuance of Note	-	-	-	-	-
Payments to Bond Escrow	-	-	-	-	-
Bond Proceeds	-	20,000,000	-	-	-
Premiums on Bonds Issues	-	2,653,336	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>20,283,100</u>	<u>-</u>	<u>(361,720)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	17,843,011	-	(46,461)	-
Fund Balances - Beginning of Year	<u>124,979</u>	<u>9,042,443</u>	<u>582,515</u>	<u>979,123</u>	<u>32,507</u>
FUND BALANCES - END OF YEAR	<u>\$ 124,979</u>	<u>\$ 26,885,454</u>	<u>\$ 582,515</u>	<u>\$ 932,662</u>	<u>\$ 32,507</u>

**CITY OF SANTA FE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS (CONTINUED)
YEAR ENDED JUNE 30, 2019**

	Public Works				Total Public Works
	City Signalization Projects	City Street Construction Projects	City Sidewalk Projects	Zia Road Street Lighting	
REVENUES					
Gross Receipts Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Motor Taxes	-	-	-	-	1,367,389
Property Taxes	-	-	-	-	-
Franchise	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	125,000
Local	-	-	-	-	-
Fees and Charges for Services	-	-	-	-	-
Fines and Forfeitures	-	28,763	-	-	28,763
Rents, Royalties, and Concessions	-	-	-	-	-
Investment Income (Loss)	-	-	-	-	192,278
Other Revenues	-	1,488	6,089	-	282,347
Total Revenues	<u>-</u>	<u>30,251</u>	<u>6,089</u>	<u>-</u>	<u>1,995,777</u>
EXPENDITURES					
Current:					
Salaries, Wages, and Fringe Benefits	-	-	-	-	715,500
Contractual Services and Utilities	-	2,669	-	-	7,274
Repairs and Maintenance	-	13,934	-	-	106,258
Supplies	-	-	-	-	78,228
Capital Outlay - Inventory-Exempt Items	-	-	-	1,572	164,999
Depreciation Expense	-	-	-	-	-
Insurance Premiums	-	-	-	-	-
Claims and Judgements	-	215,353	-	-	215,353
BDD - Source of Supply	-	-	-	-	-
Other	-	-	-	-	-
Total Current Expenditures	<u>-</u>	<u>231,956</u>	<u>-</u>	<u>1,572</u>	<u>1,287,612</u>
Capital Outlay	1,153	164,374	227,560	-	3,140,170
Debt Service:					
Principal Payments	-	-	-	-	-
Interest	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	283,100
Total Expenditures	<u>1,153</u>	<u>396,330</u>	<u>227,560</u>	<u>1,572</u>	<u>4,710,882</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,153)	(366,079)	(221,471)	(1,572)	(2,715,105)
OTHER FINANCING SOURCES (USES)					
Transfers In	-	40,000	-	-	1,014,712
Transfers Out	(47,600)	(193,754)	-	-	(3,948,022)
Proceeds from Sale of Capital Assets	-	-	-	-	-
Issuance of Note	-	-	-	-	-
Payments to Bond Escrow	-	-	-	-	-
Bond Proceeds	-	-	-	-	20,000,000
Premiums on Bonds Issues	-	-	-	-	2,653,336
Total Other Financing Sources (Uses)	<u>(47,600)</u>	<u>(153,754)</u>	<u>-</u>	<u>-</u>	<u>19,720,026</u>
NET CHANGE IN FUND BALANCE	(48,753)	(519,833)	(221,471)	(1,572)	17,004,921
Fund Balances - Beginning of Year	<u>133,006</u>	<u>1,636,422</u>	<u>503,087</u>	<u>79,465</u>	<u>13,113,547</u>
FUND BALANCES - END OF YEAR	<u>\$ 84,253</u>	<u>\$ 1,116,589</u>	<u>\$ 281,616</u>	<u>\$ 77,893</u>	<u>\$ 30,118,468</u>

**CITY OF SANTA FE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS (CONTINUED)
YEAR ENDED JUNE 30, 2019**

	Community Development			Total Community Development	Cult. & Rec.
	Affordable Housing Program	Public Care Facilities	Kitchen Angels		Art for CIP Projects
REVENUES					
Gross Receipts Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Motor Taxes	-	-	-	-	-
Property Taxes	-	-	-	-	-
Franchise	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	616,119	-	616,119	-
Local	-	-	-	-	-
Fees and Charges for Services	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Rents, Royalties, and Concessions	-	-	-	-	-
Investment Income (Loss)	-	-	-	-	-
Other Revenues	-	-	-	-	-
Total Revenues	<u>-</u>	<u>616,119</u>	<u>-</u>	<u>616,119</u>	<u>-</u>
EXPENDITURES					
Current:					
Salaries, Wages, and Fringe Benefits	-	-	-	-	48,291
Contractual Services and Utilities	-	15,521	-	15,521	85,380
Repairs and Maintenance	-	6,332	-	6,332	11,026
Supplies	-	-	-	-	-
Capital Outlay - Inventory-Exempt Items	-	-	-	-	-
Depreciation Expense	-	-	-	-	-
Insurance Premiums	-	-	-	-	-
Claims and Judgements	-	-	-	-	-
BDD - Source of Supply	-	-	-	-	-
Other	-	-	-	-	-
Total Current Expenditures	<u>-</u>	<u>21,853</u>	<u>-</u>	<u>21,853</u>	<u>144,697</u>
Capital Outlay	-	630,518	-	630,518	28,830
Debt Service:					
Principal Payments	-	-	-	-	-
Interest	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>652,371</u>	<u>-</u>	<u>652,371</u>	<u>173,527</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(36,252)	-	(36,252)	(173,527)
OTHER FINANCING SOURCES (USES)					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Proceeds from Sale of Capital Assets	-	-	-	-	-
Issuance of Note	-	-	-	-	-
Payments to Bond Escrow	-	-	-	-	-
Bond Proceeds	-	-	-	-	-
Premiums on Bonds Issues	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	(36,252)	-	(36,252)	(173,527)
Fund Balances - Beginning of Year	1,698	1,163,477	-	1,165,175	210,100
FUND BALANCES - END OF YEAR	<u>\$ 1,698</u>	<u>\$ 1,127,225</u>	<u>\$ -</u>	<u>\$ 1,128,923</u>	<u>\$ 36,573</u>

**CITY OF SANTA FE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS (CONTINUED)
YEAR ENDED JUNE 30, 2019**

	Culture and Recreation				Total Culture and Recreation	Total Nonmajor Capital Project Funds
	Museums	City Parks Improvements	Open Space Acquisition	Library Improvements		
REVENUES						
Gross Receipts Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,882,876
Motor Taxes	-	-	-	-	-	1,367,389
Property Taxes	-	-	-	-	-	-
Franchise	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-
Intergovernmental:						
Federal	-	-	-	-	-	-
State	40,000	-	-	-	40,000	1,039,280
Local	-	-	-	-	-	-
Fees and Charges for Services	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	28,763
Rents, Royalties, and Concessions	-	-	-	-	-	-
Investment Income (Loss)	-	-	-	-	-	323,470
Other Revenues	-	2,500	-	-	2,500	284,847
Total Revenues	40,000	2,500	-	-	42,500	11,926,625
EXPENDITURES						
Current:						
Salaries, Wages, and Fringe Benefits	-	-	-	-	48,291	2,501,812
Contractual Services and Utilities	-	-	-	-	85,380	1,819,102
Repairs and Maintenance	-	-	-	-	11,026	242,880
Supplies	-	-	-	-	-	205,519
Capital Outlay - Inventory-Exempt Items	-	45	-	-	45	194,908
Depreciation Expense	-	-	-	-	-	-
Insurance Premiums	-	-	-	-	-	286
Claims and Judgements	-	-	-	-	-	215,353
BDD - Source of Supply	-	-	-	-	-	-
Other	-	-	-	-	-	31,837
Total Current Expenditures	-	45	-	-	144,742	5,211,697
Capital Outlay	40,000	534,979	-	-	603,809	5,991,333
Debt Service:						
Principal Payments	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	283,100
Total Expenditures	40,000	535,024	-	-	748,551	11,486,130
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(532,524)	-	-	(706,051)	440,495
OTHER FINANCING SOURCES (USES)						
Transfers In	-	279,153	-	-	279,153	3,740,076
Transfers Out	-	(279,154)	-	-	(279,154)	(20,736,037)
Proceeds from Sale of Capital Assets	-	-	-	-	-	-
Issuance of Note	-	-	-	-	-	-
Payments to Bond Escrow	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	20,000,000
Premiums on Bonds Issues	-	-	-	-	-	2,653,336
Total Other Financing Sources (Uses)	-	(1)	-	-	(1)	5,657,375
NET CHANGE IN FUND BALANCE	-	(532,525)	-	-	(706,052)	6,097,870
Fund Balances - Beginning of Year	-	4,605,626	11,561	13,305	4,840,592	33,412,041
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 4,073,101</u>	<u>\$ 11,561</u>	<u>\$ 13,305</u>	<u>\$ 4,134,540</u>	<u>\$ 39,509,911</u>

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CAPITAL PROJECTS – 1/2% GROSS RECEIPTS TAX
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Gross Receipts	\$ 16,863,558	\$ 16,863,558	\$ 8,882,876	\$ (7,980,682)
Investment Income (Loss)	-	-	109,218	109,218
Total Revenues	<u>16,863,558</u>	<u>16,863,558</u>	<u>8,992,094</u>	<u>(7,871,464)</u>
EXPENDITURES				
Culture and Recreation:				
Current	2,038,509	2,152,949	1,878,871	274,078
Capital Outlay	24,719	64,279	57,889	6,390
Total Expenditures	<u>2,063,228</u>	<u>2,217,228</u>	<u>1,936,760</u>	<u>280,468</u>
Excess (Deficiency) of Revenues Over Expenditures	14,800,330	14,646,330	7,055,334	(7,590,996)
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	34,513	(34,513)
Transfers Out	<u>(13,255,290)</u>	<u>(16,146,428)</u>	<u>(16,280,402)</u>	<u>(133,974)</u>
Total Other Financing Sources (Uses)	<u>(13,255,290)</u>	<u>(16,146,428)</u>	<u>(16,245,889)</u>	<u>(168,487)</u>
NET CHANGE IN FUND BALANCE	1,545,040	(1,500,098)	(9,190,555)	<u><u>\$ (7,690,457)</u></u>
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>10,076,823</u>	
FUND BALANCES - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 886,268</u></u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CAPITAL PROJECTS – CIP REALLOCATION
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	440,000	-	(440,000)
Fees and charges for services	-	-	-	-
Investment Income	-	-	-	-
Other Revenues/Premiums	-	-	-	-
Total Revenues	<u>-</u>	<u>440,000</u>	<u>-</u>	<u>(440,000)</u>
EXPENDITURES				
General Government:				
Current	-	175	187	(12)
Capital Outlay	-	647,134	330,044	317,090
Total Expenditures	<u>-</u>	<u>647,309</u>	<u>330,231</u>	<u>317,078</u>
Excess (Deficiency) of Revenues Over Expenditures	-	(207,309)	(330,231)	(122,922)
OTHER FINANCING SOURCES (USES)				
Transfers In	-	275,000	275,000	-
Transfers Out	-	(67,691)	(58,946)	8,745
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>207,309</u>	<u>216,054</u>	<u>8,745</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	(114,177)	<u>\$ (114,177)</u>
Fund Balances - Beginning of Year			<u>704,762</u>	
FUND BALANCES - END OF YEAR			<u>\$ 590,585</u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CAPITAL PROJECTS – RESOURCE CONSERVATION
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fees and charges for services	-	-	-	-
Investment Income	-	-	-	-
Other Revenues/Premiums	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
General Government:				
Current	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund Balances - Beginning of Year			<u>30,972</u>	
FUND BALANCES - END OF YEAR			<u>\$ 30,972</u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CAPITAL PROJECTS – BUILDING RENOVATIONS
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	445,164	241,286	(203,878)
Fees and Charges for Services	-	-	-	-
Investment Income	-	-	-	-
Other Revenues/Premiums	-	-	-	-
Total Revenues	-	445,164	241,286	(203,878)
EXPENDITURES				
General Government:				
Current	-	141,036	109,771	31,265
Capital Outlay	-	1,846,082	927,313	918,769
Total Expenditures	-	1,987,118	1,037,084	950,034
Excess (Deficiency) of Revenues Over Expenditures	-	(1,541,954)	(795,798)	746,156
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	(169,513)	(169,513)	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	-	(169,513)	(169,513)	-
NET CHANGE IN FUND BALANCE	\$ -	\$ (1,711,467)	(965,311)	\$ 746,156
Fund Balances - Beginning of Year			2,548,348	
FUND BALANCES - END OF YEAR			\$ 1,583,037	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CAPITAL PROJECTS – SPECIAL PROJECTS
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	44,600	16,875	(27,725)
Fees and Charges for Services	-	-	-	-
Investment Income	-	-	21,974	21,974
Other Revenues/Premiums	-	-	-	-
Total Revenues	-	44,600	38,849	(5,751)
EXPENDITURES				
General Government:				
Current	-	2,729,721	1,768,661	961,060
Capital Outlay	-	603,815	301,590	302,225
Total Expenditures	-	3,333,536	2,070,251	1,263,285
Excess (Deficiency) of Revenues Over Expenditures	-	(3,288,936)	(2,031,402)	1,257,534
OTHER FINANCING SOURCES (USES)				
Transfers In	-	2,136,698	2,136,698	-
Transfers Out	-	-	-	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	-	2,136,698	2,136,698	-
NET CHANGE IN FUND BALANCE	\$ -	\$ (1,152,238)	105,296	\$ 1,257,534
Fund Balances - Beginning of Year			931,822	
FUND BALANCES - END OF YEAR			\$ 1,037,118	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CAPITAL PROJECTS – BEAUTIFICATION OF MAJOR ARTERIALS
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fees and Charges for Services	-	-	-	-
Investment Income	-	-	-	-
Other Revenues/Premiums	-	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES				
General Government:				
Current	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGE IN FUND BALANCE	\$ -	\$ -	-	\$ -
Fund Balances - Beginning of Year			124,979	
FUND BALANCES - END OF YEAR			\$ 124,979	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CAPITAL PROJECTS – BOND ACQUISITION
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fees and Charges for Services	-	-	-	-
Investment Income	-	-	169,158	169,158
Other Revenues/Premiums	-	-	4,770	4,770
Total Revenues	<u>-</u>	<u>-</u>	<u>173,928</u>	<u>173,928</u>
EXPENDITURES				
General Government:				
Current	-	-	-	-
Capital Outlay	-	30,990,545	2,330,917	28,659,628
Bond Issuance Costs	<u>-</u>	<u>-</u>	<u>283,100</u>	<u>(283,100)</u>
Total Expenditures	<u>-</u>	<u>30,990,545</u>	<u>2,614,017</u>	<u>28,376,528</u>
Excess (Deficiency) of Revenues Over Expenditures	-	(30,990,545)	(2,440,089)	28,550,456
OTHER FINANCING SOURCES (USES)				
Bond Proceeds	-	-	20,000,000	20,000,000
Premiums on Bond Issuance	-	-	2,653,336	2,653,336
Transfers Out	<u>-</u>	<u>(2,370,236)</u>	<u>(2,370,236)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>(2,370,236)</u>	<u>20,283,100</u>	<u>22,653,336</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ -</u></u>	<u><u>\$ (33,360,781)</u></u>	17,843,011	<u><u>\$ 51,203,792</u></u>
Fund Balances - Beginning of Year			<u>9,042,443</u>	
FUND BALANCES - END OF YEAR			<u><u>\$ 26,885,454</u></u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CAPITAL PROJECTS – CITY DRAINAGE PROJECTS
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fees and Charges for Services	-	-	-	-
Investment Income	-	-	-	-
Other Revenues/Premiums	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
General Government:				
Current	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>-</u></u>	<u><u>\$ -</u></u>
Fund Balances - Beginning of Year			<u>582,515</u>	
FUND BALANCES - END OF YEAR			<u><u>\$ 582,515</u></u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CAPITAL PROJECTS – CITY PAVING PROJECTS
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 1,445,000	\$ 1,445,000	\$ 1,367,389	\$ (77,611)
Intergovernmental	-	565,750	125,000	(440,750)
Fees and Charges for Services	-	-	-	-
Investment Income	-	-	23,120	23,120
Other Revenues/Premiums	2,644	272,644	270,000	(2,644)
Total Revenues	<u>1,447,644</u>	<u>2,283,394</u>	<u>1,785,509</u>	<u>(497,885)</u>
EXPENDITURES				
General Government:				
Current	885,924	2,435,894	1,054,084	1,381,810
Capital Outlay	-	-	416,166	(416,166)
Total Expenditures	<u>885,924</u>	<u>2,435,894</u>	<u>1,470,250</u>	<u>965,644</u>
Excess (Deficiency) of Revenues Over Expenditures	561,720	(152,500)	315,259	467,759
OTHER FINANCING SOURCES (USES)				
Transfers In	774,712	976,248	974,712	(1,536)
Transfers Out	(1,336,432)	(1,336,432)	(1,336,432)	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	<u>(561,720)</u>	<u>(360,184)</u>	<u>(361,720)</u>	<u>(1,536)</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ (512,684)</u>	(46,461)	<u>\$ 466,223</u>
Fund Balances - Beginning of Year			<u>979,123</u>	
FUND BALANCES - END OF YEAR			<u>\$ 932,662</u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CAPITAL PROJECTS – SANTA FE RIVER CHANNEL
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fees and Charges for Services	-	-	-	-
Investment Income	-	-	-	-
Other Revenues/Premiums	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
General Government:				
Current	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund Balances - Beginning of Year			<u>32,507</u>	
FUND BALANCES - END OF YEAR			<u>\$ 32,507</u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CAPITAL PROJECTS – CITY SIGNALIZATION PROJECTS
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fees and Charges for Services	-	-	-	-
Investment Income	-	-	-	-
Other Revenues/Premiums	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
General Government:				
Current	-	-	-	-
Capital Outlay	-	29,602	1,153	28,449
Total Expenditures	<u>-</u>	<u>29,602</u>	<u>1,153</u>	<u>28,449</u>
Excess (Deficiency) of Revenues Over Expenditures	-	(29,602)	(1,153)	28,449
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	(47,600)	(47,600)	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(47,600)</u>	<u>(47,600)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ (77,202)</u>	(48,753)	<u>\$ 28,449</u>
Fund Balances - Beginning of Year			<u>133,006</u>	
FUND BALANCES - END OF YEAR			<u>\$ 84,253</u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CAPITAL PROJECTS – CITY SIDEWALK PROJECTS
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fees and Charges for Services	-	-	-	-
Investment Income	-	-	-	-
Other Revenues/Premiums	-	6,089	6,089	-
Total Revenues	<u>-</u>	<u>6,089</u>	<u>6,089</u>	<u>-</u>
EXPENDITURES				
General Government:				
Current	-	-	-	-
Capital Outlay	-	549,591	227,560	322,031
Total Expenditures	<u>-</u>	<u>549,591</u>	<u>227,560</u>	<u>322,031</u>
Excess (Deficiency) of Revenues Over Expenditures	-	(543,502)	(221,471)	322,031
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ (543,502)</u>	<u>(221,471)</u>	<u>\$ 322,031</u>
Fund Balances - Beginning of Year			<u>503,087</u>	
FUND BALANCES - END OF YEAR			<u>\$ 281,616</u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CAPITAL PROJECTS – CITY STREET CONSTRUCTION PROJECTS
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	1,256,588	-	(1,256,588)
Fees and Charges for Services	-	-	28,763	28,763
Investment Income	-	-	-	-
Other Revenues/Premiums	-	-	1,488	1,488
Total Revenues	-	1,256,588	30,251	(1,226,337)
EXPENDITURES				
General Government:				
Current	-	150,237	231,956	(81,719)
Capital Outlay	-	1,610,921	164,374	1,446,547
Total Expenditures	-	1,761,158	396,330	1,364,828
Excess (Deficiency) of Revenues Over Expenditures	-	(504,570)	(366,079)	138,491
OTHER FINANCING SOURCES (USES)				
Transfers In	-	40,000	40,000	-
Transfers Out	(63,750)	(193,754)	(193,754)	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	(63,750)	(153,754)	(153,754)	-
NET CHANGE IN FUND BALANCE	\$ (63,750)	\$ (658,324)	(519,833)	\$ 138,491
Fund Balances - Beginning of Year			1,636,422	
FUND BALANCES - END OF YEAR			\$ 1,116,589	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CAPITAL PROJECTS – ZIA ROAD STREET LIGHTING
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fees and Charges for Services	-	-	-	-
Investment Income	-	-	-	-
Other Revenues/Premiums	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
General Government:				
Current	-	24,054	1,572	22,482
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>24,054</u>	<u>1,572</u>	<u>22,482</u>
Excess (Deficiency) of Revenues Over Expenditures	-	(24,054)	(1,572)	22,482
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ -</u></u>	<u><u>\$ (24,054)</u></u>	<u><u>(1,572)</u></u>	<u><u>\$ 22,482</u></u>
Fund Balances - Beginning of Year			<u>79,465</u>	
FUND BALANCES - END OF YEAR			<u><u>\$ 77,893</u></u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CAPITAL PROJECTS – AFFORDABLE HOUSING PROGRAM
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fees and Charges for Services	-	-	-	-
Investment Income	-	-	-	-
Other Revenues/Premiums	-	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES				
General Government:				
Current	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGE IN FUND BALANCE	\$ -	\$ -	-	\$ -
Fund Balances - Beginning of Year			1,698	
FUND BALANCES - END OF YEAR			\$ 1,698	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CAPITAL PROJECTS – PUBLIC CARE FACILITIES
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	616,118	616,119	1
Fees and Charges for Services	-	-	-	-
Investment Income	-	-	-	-
Other Revenues/Premiums	-	-	-	-
Total Revenues	-	616,118	616,119	1
EXPENDITURES				
General Government:				
Current	-	3,388	21,853	(18,465)
Capital Outlay	-	909,150	630,518	278,632
Total Expenditures	-	912,538	652,371	260,167
Excess (Deficiency) of Revenues Over Expenditures	-	(296,420)	(36,252)	260,168
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGE IN FUND BALANCE	\$ -	\$ (296,420)	(36,252)	\$ 260,168
Fund Balances - Beginning of Year			1,163,477	
FUND BALANCES - END OF YEAR			\$ 1,127,225	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CAPITAL PROJECTS – KITCHEN ANGELS
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	432,234	-	(432,234)
Fees and Charges for Services	-	-	-	-
Investment Income	-	-	-	-
Other Revenues/Premiums	-	-	-	-
Total Revenues	<u>-</u>	<u>432,234</u>	<u>-</u>	<u>(432,234)</u>
EXPENDITURES				
General Government:				
Current	-	-	-	-
Capital Outlay	-	432,234	-	432,234
Total Expenditures	<u>-</u>	<u>432,234</u>	<u>-</u>	<u>432,234</u>
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>-</u></u>	<u><u>\$ -</u></u>
Fund Balances - Beginning of Year			<u>-</u>	
FUND BALANCES - END OF YEAR			<u><u>\$ -</u></u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CAPITAL PROJECTS – ART FOR CIP PROJECTS
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fees and Charges for Services	-	-	-	-
Investment Income	-	-	-	-
Other Revenues/Premiums	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
General Government:				
Current	-	149,386	144,697	4,689
Capital Outlay	<u>-</u>	<u>33,458</u>	<u>28,830</u>	<u>4,628</u>
Total Expenditures	<u>-</u>	<u>182,844</u>	<u>173,527</u>	<u>9,317</u>
Excess (Deficiency) of Revenues Over Expenditures	-	(182,844)	(173,527)	9,317
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Sale of Capital Assets/Land	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ -</u></u>	<u><u>\$ (182,844)</u></u>	<u>(173,527)</u>	<u><u>\$ 9,317</u></u>
Fund Balances - Beginning of Year			<u>210,100</u>	
FUND BALANCES - END OF YEAR			<u><u>\$ 36,573</u></u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CAPITAL PROJECTS –MUSEUMS
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	60,000	40,000	(20,000)
Fees and Charges for Services	-	-	-	-
Investment Income	-	-	-	-
Other Revenues/Premiums	-	-	-	-
Total Revenues	<u>-</u>	<u>60,000</u>	<u>40,000</u>	<u>(20,000)</u>
EXPENDITURES				
General Government:				
Current	-	-	-	-
Capital Outlay	-	60,000	40,000	20,000
Total Expenditures	<u>-</u>	<u>60,000</u>	<u>40,000</u>	<u>20,000</u>
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>-</u></u>	<u><u>\$ -</u></u>
Fund Balances - Beginning of Year			<u>-</u>	
FUND BALANCES - END OF YEAR			<u><u>\$ -</u></u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CAPITAL PROJECTS – CITY PARKS IMPROVEMENTS
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	200,800	-	(200,800)
Fees and Charges for Services	-	-	-	-
Investment Income	-	-	-	-
Other Revenues/Premiums	-	-	2,500	2,500
Total Revenues	<u>-</u>	<u>200,800</u>	<u>2,500</u>	<u>(198,300)</u>
EXPENDITURES				
General Government:				
Current	-	28,200	45	28,155
Capital Outlay	-	2,558,019	534,979	2,023,040
Total Expenditures	<u>-</u>	<u>2,586,219</u>	<u>535,024</u>	<u>2,051,195</u>
Excess (Deficiency) of Revenues Over Expenditures	-	(2,385,419)	(532,524)	1,852,895
OTHER FINANCING SOURCES (USES)				
Transfers In	-	279,153	279,153	-
Transfers Out	-	(279,153)	(279,154)	(1)
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>(1)</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ (2,385,419)</u>	<u>(532,525)</u>	<u>\$ 1,852,894</u>
Fund Balances - Beginning of Year			<u>4,605,626</u>	
FUND BALANCES - END OF YEAR			<u>\$ 4,073,101</u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CAPITAL PROJECTS – OPEN SPACE ACQUISITION
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fees and Charges for Services	-	-	-	-
Investment Income	-	-	-	-
Other Revenues/Premiums	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
General Government:				
Current	-	-	-	-
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Sale of Capital Assets/Land	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>-</u></u>	<u><u>\$ -</u></u>
Fund Balances - Beginning of Year			<u>11,561</u>	
FUND BALANCES - END OF YEAR			<u><u>\$ 11,561</u></u>	

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CAPITAL PROJECTS – LIBRARY IMPROVEMENTS
(GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fees and Charges for Services	-	-	-	-
Investment Income	-	-	-	-
Other Revenues/Premiums	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
General Government:				
Current	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Sale of Capital Assets/Land	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund Balances - Beginning of Year			<u>13,305</u>	
FUND BALANCES - END OF YEAR			<u>\$ 13,305</u>	

**MAJOR GOVERNMENTAL FUNDS
DEBT SERVICE FUND
BUDGET VS ACTUAL REPORT**

The Debt Service Funds are used to account for the accumulation of resources and payment of principal and interest on the City's general bonded debt.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
MAJOR GOVERNMENTAL FUND – DEBT SERVICE FUNDS
(NON-GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Investment Income (Loss)	\$ -	\$ -	\$ 1,917,997	\$ 1,917,997
Property	2,009,230	2,040,808	2,464,409	423,601
Other Misc Rev	-	-	-	-
Total Revenues	<u>2,009,230</u>	<u>2,040,808</u>	<u>4,382,406</u>	<u>2,341,598</u>
EXPENDITURES				
Debt Service				
Principal Payments	10,185,232	10,185,232	9,915,417	269,815
Bond Issuance Costs	-	282,561	-	282,561
Interest	4,572,668	5,044,890	4,844,209	200,681
Professional Services	-	-	20,770	(20,770)
Other Operating Expense	2,291	20,898	-	20,898
Total Expenditures	<u>14,760,191</u>	<u>15,533,581</u>	<u>14,780,396</u>	<u>753,185</u>
Excess (Deficiency) of Revenues Over Expenditures	(12,750,961)	(13,492,773)	(10,397,990)	3,094,783
OTHER FINANCING SOURCES (USES)				
Transfers In	12,750,961	13,223,235	15,121,194	1,897,959
Transfers Out	-	20,000,000	-	(20,000,000)
Payments to Bond Escrow	-	-	-	-
Proceeds of Refunding Bonds	-	(20,000,000)	-	20,000,000
Premiums on Bonds Issued	-	(2,653,336)	-	2,653,336
Total Other Financing Sources (Uses)	<u>12,750,961</u>	<u>10,569,899</u>	<u>15,121,194</u>	<u>4,551,295</u>
NET CHANGE IN FUND BALANCE	-	(2,922,874)	4,723,204	<u>\$ 7,646,078</u>
Fund Balances - Beginning of Year	<u>73,697,949</u>	<u>13,587,289</u>	<u>(3,024,867)</u>	
FUND BALANCES - END OF YEAR	<u>\$ 73,697,949</u>	<u>\$ 10,664,415</u>	<u>\$ 1,698,337</u>	

**CITY OF SANTA FE, NEW MEXICO
COMBINING BALANCE SHEET
MAJOR GOVERNMENTAL FUND
DEBT SERVICE FUNDS
JUNE 30, 2019**

	General Obligation 2010 Debt Service	General Obligation 2013 Debt Service	General Obligation 2014 Debt Service	General Obligation 2018 Gas Tax Debt Service	GRT 2008 CIP Debt Service	GRT CIP & Ref. 2012A Debt Service
ASSETS						
Cash and Investments	\$ 1,267,716	\$ 264,033	\$ 113,642	\$ 1,912,422	\$ (509,500)	\$ 134,074
Restricted Cash, Cash Equivalents, and Investments:						
Restricted for Debt Service Payments	331	28,908	-	-	125,126	513,141
Receivables:						
Interest Receivable	-	-	-	-	-	8,812
Other Receivable	-	-	-	-	-	-
Total Assets	<u>\$ 1,268,047</u>	<u>\$ 292,941</u>	<u>\$ 113,642</u>	<u>\$ 1,912,422</u>	<u>\$ (384,374)</u>	<u>\$ 656,027</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	3,303,554	-	-	-	-	-
Total Current Liabilities	<u>3,303,554</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance						
Restricted	<u>(2,035,507)</u>	<u>292,941</u>	<u>113,642</u>	<u>1,912,422</u>	<u>(384,374)</u>	<u>656,027</u>
Total Fund Balance	<u>(2,035,507)</u>	<u>292,941</u>	<u>113,642</u>	<u>1,912,422</u>	<u>(384,374)</u>	<u>656,027</u>
Total Liabilities and Fund Balances and Fund Balances	<u>\$ 1,268,047</u>	<u>\$ 292,941</u>	<u>\$ 113,642</u>	<u>\$ 1,912,422</u>	<u>\$ (384,374)</u>	<u>\$ 656,027</u>

**CITY OF SANTA FE, NEW MEXICO
COMBINING BALANCE SHEET
MAJOR GOVERNMENTAL FUND
DEBT SERVICE FUNDS (CONTINUED)
JUNE 30, 2019**

	GRT Refunding 2013A Debt Service	GRT Refunding 2013B Debt Service	GRT 2014 Debt Service	NMFA - Land Acquisition Debt Service	NMFA Fire Department Debt Service	Total
ASSETS						
Cash and Investments	\$ 20,055	\$ 582,802	\$ 99,906	\$ 23,468	\$ (4,209)	\$ 3,904,409
Restricted Cash, Cash Equivalents, and Investments:						
Restricted for Debt Service Payments	296,302	59,750	65,112	-	-	1,088,670
Receivables:						
Interest Receivable	-	-	-	-	-	8,812
Other Receivable	-	-	-	-	-	-
Total Assets	<u>\$ 316,357</u>	<u>\$ 642,552</u>	<u>\$ 165,018</u>	<u>\$ 23,468</u>	<u>\$ (4,209)</u>	<u>\$ 5,001,891</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	-
Due to Other Funds	-	-	-	-	-	3,303,554
Total Current Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,303,554</u>
Fund Balance						
Restricted	<u>316,357</u>	<u>642,552</u>	<u>165,018</u>	<u>23,468</u>	<u>(4,209)</u>	<u>1,698,337</u>
Total Fund Balance	<u>316,357</u>	<u>642,552</u>	<u>165,018</u>	<u>23,468</u>	<u>(4,209)</u>	<u>1,698,337</u>
Total Liabilities and Fund Balances and Fund Balances	<u>\$ 316,357</u>	<u>\$ 642,552</u>	<u>\$ 165,018</u>	<u>\$ 23,468</u>	<u>\$ (4,209)</u>	<u>\$ 5,001,891</u>

**CITY OF SANTA FE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
MAJOR GOVERNMENTAL FUND
DEBT SERVICE FUNDS
YEAR ENDED JUNE 30, 2019**

	General Obligation 2010 Debt Service	General Obligation 2013 Debt Service	General Obligation 2014 Debt Service	General Obligation 2018 Gas Tax Debt Service	GRT 2008 CIP Debt Service	GRT Refunding/ CIP 2012A Debt Service
REVENUES						
Taxes:						
Property	\$ 1,575,995	\$ 588,160	\$ 268,676	\$ 31,578	\$ -	\$ -
Investment Income (Loss)	1,812,500	1,275	-	-	5,535	78,035
Total Revenues	<u>3,388,495</u>	<u>589,435</u>	<u>268,676</u>	<u>31,578</u>	<u>5,535</u>	<u>78,035</u>
EXPENDITURES						
Debt Service:						
Principal Payments	500,000	535,000	215,000	740,000	1,953,000	1,750,000
Interest	356,409	332,519	169,894	1,068,412	728,035	713,375
Bond Issuance Costs	-	-	-	-	-	-
Professional Services	363	254	242	17,412	221	455
Total Expenditures	<u>856,772</u>	<u>867,773</u>	<u>385,136</u>	<u>1,825,824</u>	<u>2,681,256</u>	<u>2,463,830</u>
Excess (Deficiency) of Revenues Over Expenditures	2,531,723	(278,338)	(116,460)	(1,794,246)	(2,675,721)	(2,385,795)
OTHER FINANCING SOURCES (USES)						
Transfers In	-	-	-	3,706,668	2,681,156	2,463,616
Transfers Out	-	-	-	-	-	-
Payments to Bond Escrow	-	-	-	-	-	-
Proceeds of Refunding Bonds	-	-	-	-	-	-
Premiums on Bonds Issues	-	-	-	-	-	-
Issuance of Note	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,706,668</u>	<u>2,681,156</u>	<u>2,463,616</u>
NET CHANGE IN FUND BALANCES	2,531,723	(278,338)	(116,460)	1,912,422	5,435	77,821
Fund Balances - Beginning of Year	<u>(4,567,230)</u>	<u>571,279</u>	<u>230,102</u>	<u>-</u>	<u>(389,809)</u>	<u>578,206</u>
FUND BALANCES - END OF YEAR	<u>\$ (2,035,507)</u>	<u>\$ 292,941</u>	<u>\$ 113,642</u>	<u>\$ 1,912,422</u>	<u>\$ (384,374)</u>	<u>\$ 656,027</u>

**CITY OF SANTA FE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
MAJOR GOVERNMENTAL FUND
DEBT SERVICE FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2019**

	GRT Refunding 2013A Debt Service	GRT Refunding 2013B Debt Service	GRT 2014 CIP Debt Service	NMFA - Land Acquisition Debt Service	NMFA Fire Department Debt Service	Total
REVENUES						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,464,409
Investment Income (Loss)	13,072	2,634	2,872	-	2,074	1,917,997
Total Revenues	<u>13,072</u>	<u>2,634</u>	<u>2,872</u>	<u>-</u>	<u>2,074</u>	<u>4,382,406</u>
EXPENDITURES						
Debt Service:						
Principal Payments	3,445,000	505,000	-	160,000	112,417	9,915,417
Interest	181,800	468,396	728,513	87,000	9,856	4,844,209
Bond Issuance Costs	-	-	-	-	-	-
Professional Services	366	145	269	243	800	20,770
Total Expenditures	<u>3,627,166</u>	<u>973,541</u>	<u>728,782</u>	<u>247,243</u>	<u>123,073</u>	<u>14,780,396</u>
Excess (Deficiency) of Revenues Over Expenditures	(3,614,094)	(970,907)	(725,910)	(247,243)	(120,999)	(10,397,990)
OTHER FINANCING SOURCES (USES)						
Transfers In	3,627,041	1,543,801	728,754	247,000	123,158	15,121,194
Transfers Out	-	-	-	-	-	-
Payments to Bond Escrow	-	-	-	-	-	-
Proceeds of Refunding Bonds	-	-	-	-	-	-
Premiums on Bonds Issues	-	-	-	-	-	-
Issuance of Note	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>3,627,041</u>	<u>1,543,801</u>	<u>728,754</u>	<u>247,000</u>	<u>123,158</u>	<u>15,121,194</u>
NET CHANGE IN FUND BALANCES	12,947	572,894	2,844	(243)	2,159	4,723,204
Fund Balances - Beginning of Year	<u>303,410</u>	<u>69,658</u>	<u>162,174</u>	<u>23,711</u>	<u>(6,368)</u>	<u>(3,024,867)</u>
FUND BALANCES - END OF YEAR	<u>\$ 316,357</u>	<u>\$ 642,552</u>	<u>\$ 165,018</u>	<u>\$ 23,468</u>	<u>\$ (4,209)</u>	<u>\$ 1,698,337</u>

NONMAJOR ENTERPRISE FUNDS

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the City Council is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the City Council has decided that periodic determination of net income is appropriate for accountability purposes

Municipal Recreation Complex - to account for the operation of the City's golf course and adjoining recreation facility.

Parking Enterprise Fund - to account for the operation of the City's parking lots and the operation of the on-street parking meters.

Transit Bus System - to account for the operation of the City's public bus system: Santa Fe Trails.

Airport - to account for the operation of the City's airport service.

Genoveva Chavez Community Center (GCCC) - to account for the operation of the community recreational center.

MAJOR ENTERPRISE FUNDS (BUDGET VS ACTUAL)

Wastewater Management - to account for the operation of the City's sewage system.

Water Management - to account for the operations of the City's water utility.

Environmental Services - to account for the operation of the City's solid waste collection service.

Railyard Properties - to account for the development of 50 acres of prime real estate near the center of the City previously owned by the railroad and a private developer.

Santa Fe Convention Center - to account for the operation of the City's convention center.

College of Santa Fe - The College of Santa Fe fund accounts for the lease operations, debt service, and construction activities associated with the City's purchase of the college from a not-for-profit corporation and subsequent lease to Laureate Education Inc. in September of 2009.

**CITY OF SANTA FE, NEW MEXICO
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
JUNE 30, 2019**

	Municipal Recreation Complex PRO MUN	Parking Enterprise Fund PRO PAR	Transit Bus System PRO BUS	Airport PRO AIR	GCCC PRO GCC	Total
Current Assets:						
Cash and Investments	\$ 969,030	\$ 209,523	\$ 8,687,990	\$ -	\$ 3,241,366	\$ 13,107,909
Restricted Cash, Cash Equivalents, and Investments:						
Restricted for Debt Service	117,026	-	-	-	-	117,026
Restricted for Compliance	-	-	-	-	-	-
Restricted for Customer Deposits	-	-	-	-	-	-
Grants Receivable	10,706	-	2,365,087	3,199,025	-	5,574,818
Receivables, Net of Allowances						
Accounts	252,114	15,157	-	-	-	267,271
Interest	4,181	-	21,584	-	8,640	34,405
Other Receivable	6,134	818,620	-	-	-	824,754
Prepaid Expense	-	-	-	-	-	-
Total Current Assets	<u>1,359,191</u>	<u>1,043,300</u>	<u>11,074,661</u>	<u>3,199,025</u>	<u>3,250,006</u>	<u>19,926,183</u>
Capital Assets:						
Land and Water Rights	2,250,000	-	-	129,711	2,072,067	4,451,778
Buildings and Structures	2,310,217	35,260,112	7,716,720	5,410,078	23,306,768	74,003,895
Sewerlines and Utility Systems	-	-	-	-	29,820	29,820
Improvements	15,181,314	63,620	1,883,375	26,510,525	3,032,739	46,671,573
Furniture and Fixtures	-	-	-	-	36,499	36,499
Equipment and Machinery	1,413,035	852,042	1,502,883	1,262,671	462,577	5,493,208
Vehicles	44,154	409,349	13,918,611	596,733	151,528	15,120,375
Intangible Plant	-	-	-	-	-	-
Data Processing Equipment/Software	-	518,009	334,285	60,534	7,308	920,136
Art	-	-	180,971	-	-	180,971
Construction in Progress	-	-	454,141	5,670,596	96,385	6,221,122
Less: Accumulated Depreciation	<u>(16,207,050)</u>	<u>(8,015,923)</u>	<u>(14,960,294)</u>	<u>(23,179,774)</u>	<u>(10,747,634)</u>	<u>(73,110,675)</u>
Total Capital Assets,						
Net Accumulated Depreciation	4,991,670	29,087,209	11,030,692	16,461,074	18,448,057	80,018,702
Deferred Outflows of Resources:						
Unamortized Loss on Refunding Bonds	-	-	-	-	-	-
Deferred Outflows Related to Pension/OPEB Activity	154,083	904,641	2,034,911	431,595	724,630	4,249,860
Total Deferred Outflows of Resources	<u>154,083</u>	<u>904,641</u>	<u>2,034,911</u>	<u>431,595</u>	<u>724,630</u>	<u>4,249,860</u>
Total Assets and Deferred Outflows	<u>\$ 6,504,944</u>	<u>\$ 31,035,150</u>	<u>\$ 24,140,264</u>	<u>\$ 20,091,694</u>	<u>\$ 22,422,693</u>	<u>\$ 104,194,745</u>

**CITY OF SANTA FE, NEW MEXICO
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS (CONTINUED)
JUNE 30, 2019**

	Municipal Recreation Complex	Parking Enterprise Fund	Transit Bus System	Airport	GCCC	Total
Current Liabilities:						
Accounts Payable	\$ 34,853	\$ 105,177	\$ 106,228	\$ 31,998	\$ 147,662	\$ 425,918
Gross Receipts Taxes Payable	5,222	62,750	-	380	7,557	75,909
Compensated Absences Payable	31,822	181,360	440,084	128,097	133,392	914,755
Accrued Wages Payable	25,285	91,769	253,284	46,978	95,029	512,345
Claims and Judgment Payable	-	-	-	-	-	-
Bonds Payable, Net of Amortized Discounts	1,232,537	538,941	-	-	-	1,771,478
Notes Payable	-	-	287,358	-	-	287,358
Accrued Interest Payable	11,005	19,440	4,625	-	-	35,070
Unearned Revenue	-	-	-	91,541	-	91,541
Pooled Cash - Cash Overdrawn	-	-	-	1,469,834	-	1,469,834
Other Liabilities	-	106	-	-	-	106
Due to Other Funds	-	-	-	-	-	-
Deposits and Escrow	-	32,448	14	-	18,471	50,933
Total Current Liabilities	1,340,724	1,031,991	1,091,593	1,768,828	402,111	5,635,247
Noncurrent Liabilities:						
Bonds Payable, Net of Unamortized Discounts	1,941,488	11,507,024	-	-	-	13,448,512
Notes Payable	-	-	1,866,447	-	-	1,866,447
Compensated Absences Payable	-	-	-	-	-	-
Net Pension Liability	574,118	3,398,280	7,622,095	1,624,077	2,701,267	15,919,837
Net OPEB Liability	294,417	1,628,838	3,743,684	766,997	1,379,992	7,813,928
Total Noncurrent Liabilities	2,810,023	16,534,142	13,232,226	2,391,074	4,081,259	39,048,724
Total Liabilities	4,150,747	17,566,133	14,323,819	4,159,902	4,483,370	44,683,971
Deferred Inflows of Resources:						
Unamortized Gain on Refunding of Bonds	54,752	-	-	-	-	54,752
Deferred Inflows Related to Pension/OPEB Activity	129,777	738,753	1,680,306	350,102	609,255	3,508,193
Total Deferred Inflows of Resources	184,529	738,753	1,680,306	350,102	609,255	3,562,945
Net Position:						
Net Investment in Capital Assets	1,762,893	17,041,244	11,030,692	16,461,074	18,448,057	64,743,960
Restricted for Debt Service	117,026	-	-	-	-	117,026
Restricted for Compliance	-	-	-	-	-	-
Unrestricted	289,749	(4,310,980)	(2,894,553)	(879,384)	(1,117,989)	(8,913,157)
Total Net Position	2,169,668	12,730,264	8,136,139	15,581,690	17,330,068	55,947,829
Total Liabilities, Inflows of Resources, and Net Position	\$ 6,504,944	\$ 31,035,150	\$ 24,140,264	\$ 20,091,694	\$ 22,422,693	\$ 104,194,745

**CITY OF SANTA FE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2019**

	Municipal Recreation Complex	Parking Enterprise Fund	Transit Bus System
OPERATING REVENUES			
User Fees, Net of Allowance	\$ 1,116,930	\$ 5,588,814	\$ 1,349,393
Facilities Rentals	47,797	-	-
Other Revenues	52,237	681,273	152,122
Total Operating Revenues	<u>1,216,964</u>	<u>6,270,087</u>	<u>1,501,515</u>
OPERATING EXPENSES			
Salaries, Wages, and Fringe Benefits	546,389	2,631,249	7,272,582
Contractual Services and Utilities	337,591	492,784	174,281
Repairs and Maintenance	43,812	206,659	313,441
Supplies	164,537	128,524	256,057
Capital Outlay - Inventory-Exempt Items	7,157	3,576	73,860
Depreciation Expense	267,248	728,159	1,602,784
Insurance Premiums	21,137	129,848	313,557
Claims and Judgments	-	-	-
Other	294,374	1,251,069	1,703,813
Total Operating Expenses	<u>1,682,245</u>	<u>5,571,868</u>	<u>11,710,375</u>
Operating Income (Loss)	(465,281)	698,219	(10,208,860)
NONOPERATING REVENUES (EXPENSES)			
Investment Income (Loss)	31,469	374	135,887
Intergovernmental:			
Federal	-	-	1,642,037
State	1,272	-	975,816
Gain (Loss) on Sale of Capital Assets	-	-	-
Interest Expense	(181,971)	(486,193)	(57,176)
Premium (Discount) Debt Service Interest	99,737	65,341	-
Other Nonoperating Revenue (Expense)	-	-	-
Total Nonoperating Revenues (Expenses)	<u>(49,493)</u>	<u>(420,478)</u>	<u>2,696,564</u>
Income (Loss) Before Transfers and Capital Contributions	(514,774)	277,741	(7,512,296)
Transfers In	1,924,901	380,000	9,662,717
Transfers Out	<u>(63,420)</u>	<u>(464,110)</u>	<u>(616,173)</u>
CHANGE IN NET POSITION	1,346,707	193,631	1,534,248
Net Position - Beginning of Year	<u>822,961</u>	<u>12,536,633</u>	<u>6,601,891</u>
NET POSITION - END OF YEAR	<u>\$ 2,169,668</u>	<u>\$ 12,730,264</u>	<u>\$ 8,136,139</u>

**CITY OF SANTA FE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2019**

	Airport	GCCC	Total
OPERATING REVENUES			
User Fees, Net of Allowance	\$ 1,571,687	\$ 1,675,774	\$ 11,302,598
Facilities Rentals	342,449	307,026	697,272
Other Revenues	134,013	444	1,020,089
Total Operating Revenues	<u>2,048,149</u>	<u>1,983,244</u>	<u>13,019,959</u>
OPERATING EXPENSES			
Salaries, Wages, and Fringe Benefits	1,653,299	2,250,992	14,354,511
Contractual Services and Utilities	423,437	863,881	2,291,974
Repairs and Maintenance	38,004	254,580	856,496
Supplies	61,786	188,634	799,538
Capital Outlay - Inventory-Exempt Items	11,712	38,943	135,248
Depreciation Expense	2,164,499	800,290	5,562,980
Insurance Premiums	40,375	125,872	630,789
Claims and Judgments	-	-	-
Other	196,434	599,870	4,045,560
Total Operating Expenses	<u>4,589,546</u>	<u>5,123,062</u>	<u>28,677,096</u>
Operating Income (Loss)	<u>(2,541,397)</u>	<u>(3,139,818)</u>	<u>(15,657,137)</u>
NONOPERATING REVENUES (EXPENSES)			
Investment Income (Loss)	-	54,311	222,041
Intergovernmental:			
Federal	2,868,168	-	4,510,205
State	387,675	-	1,364,763
Gain (Loss) on Sale of Capital Assets	-	-	-
Interest Expense	-	-	(725,340)
Premium (Discount) Debt Service Interest	-	-	165,078
Other Nonoperating Revenue (Expense)	-	-	-
Total Nonoperating Revenues (Expenses)	<u>3,255,843</u>	<u>54,311</u>	<u>5,536,747</u>
Income (Loss) Before Transfers and Capital Contributions	714,446	(3,085,507)	(10,120,390)
Transfers In	878,948	2,772,102	15,618,668
Transfers Out	<u>(646,475)</u>	<u>-</u>	<u>(1,790,178)</u>
CHANGE IN NET POSITION	946,919	(313,405)	3,708,100
Net Position - Beginning of Year	<u>14,634,771</u>	<u>17,643,473</u>	<u>52,239,729</u>
NET POSITION - END OF YEAR	<u>\$ 15,581,690</u>	<u>\$ 17,330,068</u>	<u>\$ 55,947,829</u>

**CITY OF SANTA FE, NEW MEXICO
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2019**

	Municipal Recreation Complex	Parking Enterprise Fund	Transit Bus System	Airport	GCCC	Total
CASH FLOWS FROM OPERATING ACTIVITIES						
Cash Received from Customers	\$ 1,109,768	\$ 5,509,538	\$ 1,501,515	\$ 2,278,257	\$ 1,983,244	\$ 12,382,322
Cash Payments to Suppliers for Goods and Services	(784,477)	(1,602,106)	(1,712,754)	(903,999)	(1,719,325)	(6,722,661)
Cash Payments to Employees for Services	(522,146)	(2,482,337)	(6,560,397)	(1,262,519)	(2,213,679)	(13,041,078)
Cash Paid for Interfund Services Provided	(79,312)	(542,283)	(1,068,270)	(156,518)	(344,016)	(2,190,399)
Net Cash Provided (Used) by Operating Activities	<u>(276,167)</u>	<u>882,812</u>	<u>(7,839,906)</u>	<u>(44,779)</u>	<u>(2,293,776)</u>	<u>(9,571,816)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Intergovernmental Taxes and Grants	18,625	-	1,832,574	2,296,956	-	4,148,155
Transfers In from Other Funds	1,924,901	380,000	9,662,717	878,948	2,772,102	15,618,668
Transfers Out to Other Funds	(63,420)	(464,110)	(616,173)	(646,475)	-	(1,790,178)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>1,880,106</u>	<u>(84,110)</u>	<u>10,879,118</u>	<u>2,529,429</u>	<u>2,772,102</u>	<u>17,976,645</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Acquisition and Construction of Capital Assets	(164,620)	(99,345)	(760,643)	(3,583,351)	(46,793)	(4,654,752)
Interest Paid on Revenue Bonds and Notes Payable	(101,902)	(423,501)	(57,544)	-	-	(582,947)
Principal Paid on Revenue Bond Maturities and Notes Payable	(1,177,637)	(514,891)	(282,944)	-	-	(1,975,472)
Net Cash Used by Capital and Related Financing Activities	<u>(1,444,159)</u>	<u>(1,037,737)</u>	<u>(1,101,131)</u>	<u>(3,583,351)</u>	<u>(46,793)</u>	<u>(7,213,171)</u>
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest and Dividends on Investments	31,469	374	128,238	-	49,417	209,498
Net Cash Provided (Used) by Investing Activities	<u>31,469</u>	<u>374</u>	<u>128,238</u>	<u>-</u>	<u>49,417</u>	<u>209,498</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	191,249	(238,661)	2,066,319	(1,098,701)	480,950	1,401,156
Cash, Investments, and Cash Equivalents - Beginning of Year	<u>894,807</u>	<u>448,184</u>	<u>6,621,671</u>	<u>1,098,701</u>	<u>2,760,416</u>	<u>11,823,779</u>
CASH, INVESTMENTS, AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 1,086,056</u>	<u>\$ 209,523</u>	<u>\$ 8,687,990</u>	<u>\$ -</u>	<u>\$ 3,241,366</u>	<u>\$ 13,224,935</u>

**CITY OF SANTA FE, NEW MEXICO
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2019**

	Municipal Recreation Complex	Parking Enterprise Fund	Transit Bus System	Airport	GCCC	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES						
Operating Income (Loss)	\$ (465,281)	\$ 698,219	\$ (10,208,860)	\$ (2,541,397)	\$ (3,139,818)	\$ (15,657,137)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:						
Depreciation/Amortization/Bad Debt Expense	267,248	728,159	1,602,784	2,164,499	800,290	5,562,980
Difference between Deferred Outflows Related to Pensions and OPEB	(34,791)	(202,160)	(462,190)	(100,408)	(162,841)	(962,390)
Difference between Deferred Inflows Related to Pensions and OPEB	(9,045)	(41,114)	(35,501)	29,737	(49,797)	(105,720)
Difference Between Net Pension/OPEB Liability	54,798	394,325	1,121,417	406,990	226,714	2,204,244
Change in Assets and Liabilities:						
(Increase) Decrease in Accounts Receivable	(104,352)	58,071	-	-	-	(46,281)
(Increase) Decrease in Other Receivable	(2,844)	(818,620)	-	229,947	-	(591,517)
(Increase) Decrease in Prepaid Expenses	-	-	-	161	-	161
(Increase) Decrease in Accounts Payable	4,819	12,098	53,985	(1,802,921)	8,495	(1,723,524)
(Increase) Decrease in Gross Receipts Taxes Payable	-	41,109	-	-	-	41,109
(Increase) Decrease in Compensated Absences Payable	8,598	2,663	44,746	48,300	15,640	119,947
(Increase) Decrease in Accrued Wages Payable	4,683	(4,802)	43,713	6,161	7,597	57,352
(Increase) Decrease in Other Liabilities	-	(2,090)	-	1,469,834	(6)	1,467,738
(Increase) Decrease in Customer Deposits	-	16,954	-	-	(50)	16,904
(Increase) Decrease in Unearned Revenue	-	-	-	44,318	-	44,318
Total Adjustments	<u>189,114</u>	<u>184,593</u>	<u>2,368,954</u>	<u>2,496,618</u>	<u>846,042</u>	<u>6,085,321</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ (276,167)</u>	<u>\$ 882,812</u>	<u>\$ (7,839,906)</u>	<u>\$ (44,779)</u>	<u>\$ (2,293,776)</u>	<u>\$ (9,571,816)</u>

**CITY OF SANTA FE, NEW MEXICO
NONMAJOR ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION – BUDGET AND ACTUAL
MUNICIPAL RECREATION COMPLEX
(NON-GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES/TRANSFERS IN				
User Fees, Net of Allowance	\$ 1,008,487	\$ 1,008,487	\$ 1,116,930	\$ 108,443
Investment Income (Loss)	-	-	31,469	31,469
Intergovernmental Revenues	-	1,273	1,272	(1)
Other Revenues/Premiums	-	-	52,237	52,237
Facilities Rentals	48,200	48,200	47,797	(403)
Transfers In	1,865,961	1,865,961	1,924,901	58,940
Total Operating Revenues/ Transfers In	2,922,648	2,923,921	3,174,606	250,685
OPERATING EXPENSES/TRANSFERS OUT				
Salaries, Wages, and Fringe Benefits	611,990	667,180	546,389	120,791
Contractual Services and Utilities	343,683	343,683	337,591	6,092
Repairs and Maintenance	47,904	49,177	43,812	5,365
Supplies	171,062	171,062	164,537	6,525
Capital Outlay	175,019	175,019	7,157	167,862
Insurance Premiums	22,261	22,261	21,137	1,124
Interest Expense	186,508	186,508	181,971	4,537
Claims and Judgements	-	-	-	-
BDD- Source of Supply	-	-	-	-
Other	316,371	316,420	294,374	22,046
Transfers Out	4,480	4,480	63,420	(58,940)
Debt Service - Principal Payments	1,088,850	1,088,850	1,088,850	-
Other Nonoperating (Revenue) Expense	(51,009)	(51,009)	-	(51,009)
Total Operating Expenses/ Transfers Out	2,917,119	2,973,631	2,749,238	224,393
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 5,529</u>	<u>\$ (49,710)</u>	425,368	<u>\$ 475,078</u>
REVENUE (EXPENSES) NOT BUDGETED				
Depreciation Expense			(267,248)	
Prem (Discount) Debt Service Interest			99,737	
Gain (Loss) on Sale of Capital Assets			-	
CHANGES TO CONFORM TO GAAP				
Debt Service - Principal Payments			<u>1,088,850</u>	
CHANGE IN NET POSITION			<u>\$ 1,346,707</u>	

**CITY OF SANTA FE, NEW MEXICO
NONMAJOR ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION – BUDGET AND ACTUAL
PARKING ENTERPRISE FUND
(NON-GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES/TRANSFERS IN				
User Fees, Net of Allowance	\$ 4,689,416	\$ 4,689,416	\$ 5,588,814	\$ 899,398
Investment Income (Loss)	2,731	2,731	374	(2,357)
Intergovernmental Revenues	202,029	202,029	-	(202,029)
Other Revenues/Premiums	649,170	649,170	681,273	32,103
Facilities Rentals	-	-	-	-
Transfers In	380,000	380,000	380,000	-
Total Operating Revenues/ Transfers In	5,923,346	5,923,346	6,650,461	727,115
OPERATING EXPENSES/TRANSFERS OUT				
Salaries, Wages, and Fringe Benefits	2,679,181	2,679,181	2,631,249	47,932
Contractual Services and Utilities	332,900	543,727	492,784	50,943
Repairs and Maintenance	140,276	267,134	206,659	60,475
Supplies	133,250	135,358	128,524	6,834
Capital Outlay	420,717	401,256	3,576	397,680
Insurance Premiums	130,848	130,848	129,848	1,000
Interest Expense	200,188	244,421	486,193	(241,772)
Claims and Judgements	-	-	-	-
BDD- Source of Supply	-	-	-	-
Other	1,203,697	1,041,041	1,251,069	(210,028)
Transfers Out	454,110	464,110	464,110	-
Debt Service - Principal Payments	179,812	449,550	431,404	18,146
Other Nonoperating (Revenue) Expense	-	-	-	-
Total Operating Expenses/ Transfers Out	5,874,979	6,356,626	6,225,416	131,210
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	\$ 48,367	\$ (433,280)	425,045	\$ 858,325
REVENUE (EXPENSES) NOT BUDGETED				
Depreciation Expense			(728,159)	
Prem (Discount) Debt Service Interest			65,341	
Gain (Loss) on Sale of Capital Assets			-	
CHANGES TO CONFORM TO GAAP				
Debt Service - Principal Payments			431,404	
CHANGE IN NET POSITION				
			\$ 193,631	

**CITY OF SANTA FE, NEW MEXICO
NONMAJOR ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION – BUDGET AND ACTUAL
TRANSIT BUS SYSTEM
(NON-GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES/TRANSFERS IN				
User Fees, Net of Allowance	1,370,000	\$ 1,370,000	\$ 1,349,393	\$ (20,607)
Investment Income (Loss)	49,809	49,809	135,887	86,078
Intergovernmental Revenues	1,500,000	2,199,652	2,617,853	418,201
Other Revenues/Premiums	-	-	152,122	152,122
Facilities Rentals	-	-	-	-
Transfers In	9,330,457	9,398,148	9,662,717	264,569
Total Operating Revenues/ Transfers In	12,250,266	13,017,609	13,917,972	900,363
OPERATING EXPENSES/TRANSFERS OUT				
Salaries, Wages, and Fringe Benefits	6,571,932	6,571,932	7,272,582	(700,650)
Contractual Services and Utilities	365,050	326,135	174,281	151,854
Repairs and Maintenance	466,300	442,945	313,441	129,504
Supplies	241,000	267,984	256,057	11,927
Capital Outlay	1,963,000	3,048,226	73,860	2,974,366
Insurance Premiums	333,495	332,995	313,557	19,438
Interest Expense	57,478	57,478	57,176	302
Claims and Judgements	-	-	-	-
BDD- Source of Supply	-	-	-	-
Other	1,789,572	1,851,860	1,703,813	148,047
Transfers Out	342,859	342,859	616,173	(273,314)
Debt Service - Principal Payments	282,944	282,944	279,644	3,300
Other Nonoperating (Revenue) Expense	(125,000)	(125,000)	-	(125,000)
Total Operating Expenses/ Transfers Out	12,288,630	13,400,358	11,060,584	2,339,774
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	\$ (38,364)	\$ (382,749)	2,857,388	\$ 3,240,137
REVENUE (EXPENSES) NOT BUDGETED				
Depreciation Expense			(1,602,784)	
Prem (Discount) Debt Service Interest			-	
Gain (Loss) on Sale of Capital Assets			-	
CHANGES TO CONFORM TO GAAP				
Debt Service - Principal Payments			279,644	
CHANGE IN NET POSITION				
			\$ 1,534,248	

**CITY OF SANTA FE, NEW MEXICO
NONMAJOR ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION – BUDGET AND ACTUAL
AIRPORT
(NON-GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES/TRANSFERS IN				
User Fees, Net of Allowance	\$ 1,457,780	\$ 1,457,780	\$ 1,571,687	\$ 113,907
Investment Income (Loss)	32,882	32,882	-	(32,882)
Intergovernmental Revenues	10,000	7,772,842	3,255,843	(4,516,999)
Other Revenues/Premiums	-	-	134,013	134,013
Facilities Rentals	311,745	311,745	342,449	30,704
Transfers In	737,833	878,948	878,948	-
Total Operating Revenues/ Transfers In	2,550,240	10,454,197	6,182,940	(4,271,257)
OPERATING EXPENSES/TRANSFERS OUT				
Salaries, Wages, and Fringe Benefits	1,117,704	1,117,704	1,653,299	(535,595)
Contractual Services and Utilities	287,935	529,502	423,437	106,065
Repairs and Maintenance	111,664	62,664	38,004	24,660
Supplies	67,450	89,950	61,786	28,164
Capital Outlay	55,000	8,230,095	11,712	8,218,383
Insurance Premiums	53,316	53,316	40,375	12,941
Interest Expense	-	-	-	-
Claims and Judgements	-	-	-	-
BDD- Source of Supply	-	-	-	-
Other	221,807	235,445	196,434	39,011
Transfers Out	635,364	646,475	646,475	-
Other Nonoperating (Revenue) Expense	-	(102,095)	-	(102,095)
Total Operating Expenses/ Transfers Out	2,550,240	10,863,056	3,071,522	7,791,534
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	\$ -	\$ (408,859)	3,111,418	\$ 3,520,277
REVENUE (EXPENSES) NOT BUDGETED				
Depreciation Expense			(2,164,499)	
Prem (Discount) Debt Service Interest			-	
Gain (Loss) on Sale of Capital Assets			-	
CHANGES TO CONFORM TO GAAP				
Capital Outlay			-	
CHANGE IN NET POSITION				
			\$ 946,919	

**CITY OF SANTA FE, NEW MEXICO
NONMAJOR ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION – BUDGET AND ACTUAL
GENOVEVA CHAVEZ COMMUNITY CENTER
(NON-GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES/TRANSFERS IN				
User Fees, Net of Allowance	\$ 1,646,000	\$ 1,646,000	\$ 1,675,774	\$ 29,774
Investment Income (Loss)	-	-	54,311	54,311
Intergovernmental Revenues	-	100,000	-	(100,000)
Other Revenues/Premiums	-	-	444	444
Facilities Rentals	278,000	278,000	307,026	29,026
Transfers In	<u>2,772,102</u>	<u>2,772,102</u>	<u>2,772,102</u>	<u>-</u>
Total Operating Revenues/ Transfers In	4,696,102	4,796,102	4,809,657	13,555
OPERATING EXPENSES/TRANSFERS OUT				
Salaries, Wages, and Fringe Benefits	2,367,443	2,367,443	2,250,992	116,451
Contractual Services and Utilities	904,849	956,849	863,881	92,968
Repairs and Maintenance	228,560	299,163	254,580	44,583
Supplies	249,554	249,554	188,634	60,920
Capital Outlay	280,921	1,093,920	38,943	1,054,977
Insurance Premiums	126,622	126,622	125,872	750
Interest Expense	-	-	-	-
Claims and Judgements	-	-	-	-
BDD- Source of Supply	-	-	-	-
Other	545,153	545,153	599,870	(54,717)
Transfers Out	-	55,000	-	55,000
Other Nonoperating (Revenue) Expense	<u>(7,000)</u>	<u>(7,000)</u>	<u>-</u>	<u>(7,000)</u>
Total Operating Expenses/ Transfers Out	<u>4,696,102</u>	<u>5,686,704</u>	<u>4,322,772</u>	<u>1,363,932</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	<u>\$ -</u>	<u>\$ (890,602)</u>	486,885	<u>\$ 1,377,487</u>
REVENUE (EXPENSES) NOT BUDGETED				
Depreciation Expense			(800,290)	
Prem (Discount) Debt Service Interest			-	
Gain (Loss) on Sale of Capital Assets			-	
CHANGES TO CONFORM TO GAAP				
Capital Outlay			<u>-</u>	
CHANGE IN NET POSITION				
			<u>\$ (313,405)</u>	

**CITY OF SANTA FE, NEW MEXICO
MAJOR ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION – BUDGET AND ACTUAL
WASTEWATER MANAGEMENT
(NON-GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES/TRANSFERS IN				
User Fees, Net of Allowance	11,604,381	\$ 11,604,381	\$ 13,296,320	\$ 1,691,939
Investment Income (Loss)	767,347	767,347	590,160	(177,187)
Intergovernmental Revenues	2,124,908	2,124,908	2,231,004	106,096
Other Revenues/Premiums	-	-	1,866	1,866
Facilities Rentals	120,000	120,000	102,285	(17,715)
Transfers In	-	9,485,087	9,868,061	382,974
Total Operating Revenues/ Transfers In	14,616,636	24,101,723	26,089,696	1,987,973
OPERATING EXPENSES/TRANSFERS OUT				
Salaries, Wages, and Fringe Benefits	5,143,963	5,143,963	5,335,213	(191,250)
Contractual Services and Utilities	2,171,275	1,900,275	1,025,550	874,725
Repairs and Maintenance	1,034,994	1,201,784	1,127,791	73,993
Supplies	635,542	669,065	723,383	(54,318)
Capital Outlay	485,653	32,490,780	73,543	32,417,237
Insurance Premiums	490,641	490,490	505,189	(14,699)
Interest Expense	464,993	464,993	625,901	(160,908)
Claims and Judgements	-	-	-	-
BDD- Source of Supply	-	-	-	-
Other	1,029,536	1,064,896	1,213,298	(148,402)
Transfers Out	1,099,353	10,584,440	9,485,082	1,099,358
Debt Service - Principal Payments	2,196,150	2,196,150	2,020,000	176,150
Other Nonoperating (Revenue) Expense	(8,000)	(8,000)	304,753	(312,753)
Total Operating Expenses/ Transfers Out	14,744,100	56,198,836	22,439,703	33,759,133
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	<u>\$ (127,464)</u>	<u>\$ (32,097,113)</u>	3,649,993	<u>\$ 35,747,106</u>
REVENUE (EXPENSES) NOT BUDGETED				
Depreciation Expense			(3,048,664)	
Prem (Discount) Debt Service Interest			339,668	
Gain (Loss) on Sale of Capital Assets			-	
CHANGES TO CONFORM TO GAAP				
Debt Service - Principal Payments			2,020,000	
Capital Outlay			-	
CHANGE IN NET POSITION				
			<u>\$ 2,960,997</u>	

**CITY OF SANTA FE, NEW MEXICO
MAJOR ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION – BUDGET AND ACTUAL
WATER MANAGEMENT
(NON-GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES/TRANSFERS IN				
User Fees, Net of Allowance	\$ 35,441,228	\$ 34,675,698	\$ 34,046,346	\$ (629,352)
Investment Income (Loss)	696,281	696,281	1,026,104	329,823
Intergovernmental Revenues	-	-	-	-
Other Revenues/Premiums	13,838	13,838	410,514	396,676
Facilities Rentals	20,869	20,869	96,942	76,073
Transfers In	223,300	2,448,083	5,032,267	2,584,184
Total Operating Revenues/ Transfers In	36,395,516	37,854,769	40,612,173	2,757,404
OPERATING EXPENSES/TRANSFERS OUT				
Salaries, Wages, and Fringe Benefits	6,423,744	6,465,344	7,723,637	(1,258,293)
Contractual Services and Utilities	7,218,384	7,312,318	3,765,483	3,546,835
Repairs and Maintenance	791,650	1,050,931	515,998	534,933
Supplies	865,294	1,133,380	930,631	202,749
Capital Outlay	162,000	9,070,009	120,359	8,949,650
Insurance Premiums	248,328	248,336	278,848	(30,512)
Interest Expense	1,568,891	1,605,292	1,505,631	99,661
Claims and Judgements	-	-	-	-
BDD- Source of Supply	6,496,752	6,496,752	5,215,858	1,280,894
Other	3,616,966	3,765,320	4,889,729	(1,124,409)
Transfers Out	3,833,576	6,058,359	5,605,045	453,314
Debt Service - Principal Payments	1,635,127	1,746,720	1,746,720	-
Other Nonoperating (Revenue) Expense	(59,175)	(59,175)	-	(59,175)
Total Operating Expenses/ Transfers Out	32,801,537	44,893,586	32,297,939	12,595,647
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 3,593,979	\$ (7,038,817)	8,314,234	\$ 15,353,051
REVENUE (EXPENSES) NOT BUDGETED				
Depreciation Expense			(11,721,698)	
Prem (Discount) Debt Service Interest			(2,438,229)	
Gain (Loss) on Sale of Capital Assets			-	
CHANGES TO CONFORM TO GAAP				
Debt Service - Principal Payments			1,746,720	
Capital Outlay			-	
CHANGE IN NET POSITION			\$ (4,098,973)	

**CITY OF SANTA FE, NEW MEXICO
MAJOR ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION – BUDGET AND ACTUAL
ENVIRONMENTAL SERVICES
(NON-GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES/TRANSFERS IN				
User Fees, Net of Allowance	\$ 12,430,632	\$ 12,430,632	\$ 12,603,774	\$ 173,142
Investment Income (Loss)	336,592	336,592	298,477	(38,115)
Intergovernmental Revenues	2,124,908	2,124,908	2,435,172	310,264
Other Revenues/Premiums	-	-	105,069	105,069
Facilities Rentals	266,000	266,000	270,600	4,600
Transfers In	14,000	14,000	111,603	97,603
Total Operating Revenues/ Transfers In	15,172,132	15,172,132	15,824,695	652,563
OPERATING EXPENSES/TRANSFERS OUT				
Salaries, Wages, and Fringe Benefits	4,316,861	4,316,861	5,259,723	(942,862)
Contractual Services and Utilities	4,356,339	4,261,339	2,721,945	1,539,394
Repairs and Maintenance	955,115	955,115	538,707	416,408
Supplies	680,003	680,003	568,909	111,094
Capital Outlay	2,825,841	2,845,841	287,426	2,558,415
Insurance Premiums	251,356	251,356	265,442	(14,086)
Interest Expense	146,060	146,060	263,227	(117,167)
Claims and Judgements	-	-	-	-
BDD- Source of Supply	-	-	-	-
Other	1,446,202	1,591,202	1,394,830	196,372
Transfers Out	1,581,490	1,581,490	247,002	1,334,488
Debt Service - Principal Payments	1,101,501	1,101,501	1,101,501	-
Other Nonoperating (Revenue) Expense	(9,139)	(9,139)	-	(9,139)
Total Operating Expenses/ Transfers Out	17,651,629	17,721,629	12,648,712	5,072,917
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (2,479,497)	\$ (2,549,497)	3,175,983	\$ 5,725,480
REVENUE (EXPENSES) NOT BUDGETED				
Depreciation Expense			(1,587,102)	
Prem (Discount) Debt Service Interest			168,639	
Gain (Loss) on Sale of Capital Assets			-	
CHANGES TO CONFORM TO GAAP				
Debt Service - Principal Payments			1,101,501	
Capital Outlay			-	
CHANGE IN NET POSITION			\$ 2,859,021	

**CITY OF SANTA FE, NEW MEXICO
MAJOR ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION – BUDGET AND ACTUAL
RAILYARD PROPERTIES
(NON-GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES/TRANSFERS IN				
User Fees, Net of Allowance	\$ -	\$ -	\$ -	\$ -
Investment Income (Loss)	-	-	32,882	32,882
Intergovernmental Revenues	-	24,999	28,360	3,361
Other Revenues/Premiums	514,489	514,489	902,465	387,976
Facilities Rentals	-	-	4,500	4,500
Transfers In	<u>1,455,863</u>	<u>1,495,087</u>	<u>1,455,863</u>	<u>(39,224)</u>
Total Operating Revenues/ Transfers In	1,970,352	2,034,575	2,424,070	389,495
OPERATING EXPENSES/TRANSFERS OUT				
Salaries, Wages, and Fringe Benefits	203,050	203,050	251,285	(48,235)
Contractual Services and Utilities	278,500	477,627	310,875	166,752
Repairs and Maintenance	2,000	2,000	-	2,000
Supplies	13,864	13,864	23,646	(9,782)
Capital Outlay	5,000	29,999	-	29,999
Insurance Premiums	-	-	-	-
Interest Expense	422,629	422,629	419,089	3,540
Claims and Judgements	-	-	-	-
BDD- Source of Supply	-	-	-	-
Other	35,309	74,533	68,341	6,192
Transfers Out	-	39,224	-	39,224
Debt Service - Principal Payments	1,010,000	1,010,000	970,000	-
Other Nonoperating (Revenue) Expense	-	-	-	-
Total Operating Expenses/ Transfers Out	<u>1,970,352</u>	<u>2,272,926</u>	<u>2,043,236</u>	<u>189,690</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	<u>\$ -</u>	<u>\$ (238,351)</u>	380,834	<u>\$ 619,185</u>
REVENUE (EXPENSES) NOT BUDGETED				
Depreciation Expense			(2,624,749)	
Prem (Discount) Debt Service Interest			73,831	
Gain (Loss) on Sale of Capital Assets			-	
CHANGES TO CONFORM TO GAAP				
Debt Service - Principal Payments			970,000	
Capital Outlay			-	
CHANGE IN NET POSITION				
			<u>\$ (1,200,084)</u>	

**CITY OF SANTA FE, NEW MEXICO
MAJOR ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION – BUDGET AND ACTUAL
SANTA FE CONVENTION CENTER
(NON-GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES/TRANSFERS IN				
User Fees, Net of Allowance	\$ 479,000	\$ 479,000	\$ 793,602	\$ 314,602
Investment Income (Loss)	191,535	191,535	165,603	(25,932)
Intergovernmental Revenues	6,000	6,000	-	(6,000)
Other Revenues/Premiums	-	-	27,076	27,076
Facilities Rentals	20,000	20,000	34,309	14,309
Transfers In	4,858,756	4,888,270	5,336,835	448,565
Total Operating Revenues/ Transfers In	5,555,291	5,584,805	6,357,425	772,620
OPERATING EXPENSES/TRANSFERS OUT				
Salaries, Wages, and Fringe Benefits	1,065,572	1,160,462	1,252,612	(92,150)
Contractual Services and Utilities	447,801	516,031	434,209	81,822
Repairs and Maintenance	130,000	181,100	112,965	68,135
Supplies	137,050	151,150	148,958	2,192
Capital Outlay	305,000	649,500	122,177	527,323
Insurance Premiums	29,250	29,250	31,200	(1,950)
Interest Expense	1,164,209	1,164,209	1,136,369	27,840
Claims and Judgements	-	-	-	-
BDD- Source of Supply	-	-	-	-
Other	963,804	963,804	899,872	63,932
Transfers Out	19,486	19,486	19,486	-
Debt Service - Principal Payments	1,602,450	1,602,450	973,596	-
Other Nonoperating (Revenue) Expense	(42,100)	(42,100)	-	(42,100)
Total Operating Expenses/ Transfers Out	5,822,522	6,395,342	5,131,444	635,044
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	\$ (267,231)	\$ (810,537)	1,225,981	\$ 2,036,518
REVENUE (EXPENSES) NOT BUDGETED				
Depreciation Expense			(1,032,748)	
Prem (Discount) Debt Service Interest			286,880	
Gain (Loss) on Sale of Capital Assets			-	
CHANGES TO CONFORM TO GAAP				
Debt Service - Principal Payments			973,596	
Capital Outlay			-	
CHANGE IN NET POSITION				
			\$ 1,453,709	

**CITY OF SANTA FE, NEW MEXICO
MAJOR ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION – BUDGET AND ACTUAL
COLLEGE OF SANTA FE
(NON-GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES/TRANSFERS IN				
User Fees, Net of Allowance	\$ -	\$ -	\$ -	\$ -
Investment Income (Loss)	71,471	71,471	30,290	(41,181)
Intergovernmental Revenues	-	-	-	-
Other Revenues/Premiums	-	-	220,123	220,123
Facilities Rentals	100,000	585,000	636,887	51,887
Transfers In	1,899,004	3,005,004	3,005,004	-
Total Operating Revenues/ Transfers In	2,070,475	3,661,475	3,892,304	230,829
OPERATING EXPENSES/TRANSFERS OUT				
Salaries, Wages, and Fringe Benefits	-	17,000	20,081	(3,081)
Contractual Services and Utilities	265,500	697,064	666,223	30,841
Repairs and Maintenance	205,000	780,436	335,869	444,567
Supplies	50,000	152,000	145,086	6,914
Capital Outlay	-	34,439	28,765	5,674
Insurance Premiums	24,500	267,655	250,474	17,181
Interest Expense	1,409,461	1,409,461	1,406,255	3,206
Claims and Judgements	-	-	-	-
BDD- Source of Supply	-	-	-	-
Other	-	-	(138)	138
Transfers Out	270,363	270,363	270,363	-
Debt Service - Principal Payments	815,000	815,000	775,000	40,000
Other Nonoperating (Revenue) Expense	-	-	-	-
Total Operating Expenses/ Transfers Out	3,039,824	4,443,418	3,897,978	545,440
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	\$ (969,349)	\$ (781,943)	(5,674)	\$ 776,269
REVENUE (EXPENSES) NOT BUDGETED				
Depreciation Expense			(1,686,285)	
Prem (Discount) Debt Service Interest			-	
Gain (Loss) on Sale of Capital Assets			-	
CHANGES TO CONFORM TO GAAP				
Debt Service - Principal Payments			775,000	
Capital Outlay			-	
CHANGE IN NET POSITION				
			\$ (916,959)	

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department to other departments within the City on a cost reimbursement basis.

Risk Management - to account for the premiums, claims, and operating costs of the property and liability insurance program. Costs are billed to departments protected by risk management coverage.

Santa Fe Health / Dental Fund - to account for the cost of operating self-insured health and dental insurance programs. The City contributes 76.50% of the costs and the employee contributes 23.50%. In regards to health; also the City contributes 60.00% of the costs and the employee contributes 40.00% for the dental program.

Worker's Compensation - to account for the cost of operating a self-insured worker's compensation program.

Unemployment Fund - to account for unemployment claims from City employees. The funding for this program will be derived from a City-wide department assessment.

Services to Other Funds – to account for fleet management goods and services and technology goods and services provided by those departments to other department.

**CITY OF SANTA FE, NEW MEXICO
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2019**

	<u>Risk Management</u>	<u>Health/ Dental</u>	<u>Workers Compensation</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
Current Assets:			
Cash, Investments, and Cash Equivalents	\$ 3,446,396	\$ 7,778,884	\$ 7,875,036
Accounts	-	-	-
Interest Receivable	-	25,750	22,661
Total Current Assets	<u>3,446,396</u>	<u>7,804,634</u>	<u>7,897,697</u>
Capital Assets:			
Equipment and Machinery	6,812	-	-
Vehicles	35,829	-	-
Intangible Plant	-	-	-
Data Processing Equipment/Software	-	-	-
Less: Accumulated Depreciation	<u>(42,641)</u>	<u>-</u>	<u>-</u>
Total Noncurrent Assets, Net Accumulated Depreciation	-	-	-
Deferred Outflows of Resources:			
Unamortized Loss on Refunding Bonds	-	-	-
Deferred Outflows Related to Pension Activity	<u>1,569,021</u>	<u>-</u>	<u>-</u>
Total Deferred Outflows of Resources	<u>1,569,021</u>	<u>-</u>	<u>-</u>
 Total Assets and Deferred Outflows of Resources	 <u>\$ 5,015,417</u>	 <u>\$ 7,804,634</u>	 <u>\$ 7,897,697</u>
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES			
Current Liabilities			
Accounts Payable	\$ 89,215	\$ 449,718	\$ 7,386
Compensated Absence Payable	55,879	-	-
Accrued Wages Payable	41,997	-	-
Claims and Judgement Payable	<u>2,017,551</u>	<u>1,510,000</u>	<u>3,936,460</u>
Total Current Liabilities	2,204,642	1,959,718	3,943,846
Noncurrent Liabilities:			
Net Pension Liability	5,892,769	-	-
Net OPEB Liability	<u>2,829,610</u>	<u>-</u>	<u>-</u>
Total Noncurrent Liabilities	<u>8,722,379</u>	<u>-</u>	<u>-</u>
Total Liabilities	10,927,021	1,959,718	3,943,846
Deferred Inflows of Resources:			
Deferred Inflows Related to Pension Activity	<u>1,282,356</u>	<u>-</u>	<u>-</u>
Total Deferred Inflows of Resources	<u>1,282,356</u>	<u>-</u>	<u>-</u>
Net Position:			
Net Investment in Capital Assets	-	-	-
Restricted for Debt Service	-	-	-
Restricted for Compliance	-	-	-
Unrestricted	<u>(7,193,960)</u>	<u>5,844,916</u>	<u>3,953,851</u>
Total Net Position	<u>(7,193,960)</u>	<u>5,844,916</u>	<u>3,953,851</u>
 Total Assets, Deferred Inflows, and Net Position	 <u>\$ 5,015,417</u>	 <u>\$ 7,804,634</u>	 <u>\$ 7,897,697</u>

**CITY OF SANTA FE, NEW MEXICO
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS (CONTINUED)
JUNE 30, 2019**

	Unemployment Fund	Services to Other Funds	Total
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
Current Assets:			
Cash, Investments, and Cash Equivalents	\$ 13,504	\$ (1,142,820)	\$ 17,971,000
Accounts	-	-	-
Interest Receivable	-	-	48,411
Total Current Assets	<u>13,504</u>	<u>(1,142,820)</u>	<u>18,019,411</u>
Capital Assets:			
Equipment and Machinery	-	-	6,812
Vehicles	-	-	35,829
Intangible Plant	-	-	-
Data Processing Equipment/Software	-	94,256	94,256
Less: Accumulated Depreciation	-	(20,738)	(63,379)
Total Noncurrent Assets, Net Accumulated Depreciation	<u>-</u>	<u>73,518</u>	<u>73,518</u>
Deferred Outflows of Resources:			
Unamortized Loss on Refunding Bonds	-	-	-
Deferred Outflows Related to Pension Activity	-	-	1,569,021
Total Deferred Outflows of Resources	<u>-</u>	<u>-</u>	<u>1,569,021</u>
 Total Assets and Deferred Outflows of Resources	 <u>\$ 13,504</u>	 <u>\$ (1,069,302)</u>	 <u>\$ 19,661,950</u>
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES			
Current Liabilities			
Accounts Payable	\$ 32,261	\$ 388,559	\$ 967,139
Compensated Absence Payable	-	227,854	283,733
Accrued Wages Payable	-	306,299	348,296
Claims and Judgement Payable	-	-	7,464,011
Total Current Liabilities	<u>32,261</u>	<u>922,712</u>	<u>9,063,179</u>
Noncurrent Liabilities:			
Net Pension Liability	-	-	5,892,769
Net OPEB Liability	-	-	2,829,610
Total Noncurrent Liabilities	<u>-</u>	<u>-</u>	<u>8,722,379</u>
Total Liabilities	<u>32,261</u>	<u>922,712</u>	<u>17,785,558</u>
Deferred Inflows of Resources:			
Deferred Inflows Related to Pension Activity	-	-	1,282,356
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>1,282,356</u>
Net Position:			
Net Investment in Capital Assets	-	73,518	73,518
Restricted for Debt Service	-	-	-
Restricted for Compliance	-	-	-
Unrestricted	<u>(18,757)</u>	<u>(2,065,532)</u>	<u>520,518</u>
Total Net Position	<u>(18,757)</u>	<u>(1,992,014)</u>	<u>594,036</u>
 Total Assets, Deferred Inflows, and Net Position	 <u>\$ 13,504</u>	 <u>\$ (1,069,302)</u>	 <u>\$ 19,661,950</u>

**CITY OF SANTA FE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2019**

	<u>Risk Management</u>	<u>Health/ Dental</u>	<u>Workers Compensation</u>
OPERATING REVENUES			
Other Revenues	\$ 191,989	\$ 46,560	\$ 554,077
Premiums	5,312,403	20,510,262	1,990,933
Total Operating Revenues	<u>5,504,392</u>	<u>20,556,822</u>	<u>2,545,010</u>
OPERATING EXPENSES			
Salaries, Wages, and Fringe Benefits	3,867,639	-	-
Contractual Services and Utilities	177,793	637,628	39,427
Repairs and Maintenance	-	-	-
Supplies	53,135	-	-
Capital Outlay - Inventory-Exempt Items	-	-	-
Depreciation Expense	-	-	-
Insurance Premiums	2,190,970	1,578,885	240,344
Claims and Judgments	1,338,369	20,552,612	1,825,319
BDD - Source of Supply	-	-	-
Other	44,211	1	-
Total Operating Expenses	<u>7,672,117</u>	<u>22,769,126</u>	<u>2,105,090</u>
Operating Income (Loss)	<u>(2,167,725)</u>	<u>(2,212,304)</u>	<u>439,920</u>
NONOPERATING REVENUES (EXPENSES)			
Investment Income (Loss)	-	198,392	142,456
Intergovernmental:			
Shared Taxes	-	-	-
Federal	-	-	-
State	-	-	-
Gain (Loss) on Sale of Capital Assets	-	-	-
Interest Expense	-	-	-
Premium (Discount) Debt Service Interest	-	-	-
Other Nonoperating Revenue (Expense)	-	-	-
Total Nonoperating Revenues (Expenses)	<u>-</u>	<u>198,392</u>	<u>142,456</u>
Income (Loss) Before Transfers and Capital Contributions	<u>(2,167,725)</u>	<u>(2,013,912)</u>	<u>582,376</u>
Transfers In	1,618,795	-	-
Transfers Out	<u>(1,863,247)</u>	<u>(75,000)</u>	<u>-</u>
CHANGE IN NET POSITION	<u>(2,412,177)</u>	<u>(2,088,912)</u>	<u>582,376</u>
Net Position - Beginning of Year	<u>(4,781,783)</u>	<u>7,933,828</u>	<u>3,371,475</u>
Restatement	<u>-</u>	<u>-</u>	<u>-</u>
Net Position - Beginning of Year, As Restated	<u>(4,781,783)</u>	<u>7,933,828</u>	<u>3,371,475</u>
NET POSITION - END OF YEAR	<u><u>\$ (7,193,960)</u></u>	<u><u>\$ 5,844,916</u></u>	<u><u>\$ 3,953,851</u></u>

**CITY OF SANTA FE, NEW MEXICO
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2019**

	Unemployment Fund	Services to Other Funds	Total
OPERATING REVENUES			
Other Revenues	\$ -	\$ -	\$ 792,626
Premiums	-	7,911,479	35,725,077
Total Operating Revenues	-	7,911,479	36,517,703
OPERATING EXPENSES			
Salaries, Wages, and Fringe Benefits	-	3,569,407	7,437,046
Contractual Services and Utilities	-	1,702,741	2,557,589
Repairs and Maintenance	-	568,980	568,980
Supplies	-	2,026,396	2,079,531
Capital Outlay - Inventory-Exempt Items	-	679,592	679,592
Depreciation Expense	-	17,058	17,058
Insurance Premiums	-	143,190	4,153,389
Claims and Judgments	133,056	-	23,849,356
BDD - Source of Supply	-	-	-
Other	-	469,862	514,074
Total Operating Expenses	133,056	9,177,226	41,856,615
Operating Income (Loss)	(133,056)	(1,265,747)	(5,338,912)
NONOPERATING REVENUES (EXPENSES)			
Investment Income (Loss)	-	-	340,848
Intergovernmental:			
Shared Taxes	-	-	-
Federal	-	-	-
State	-	-	-
Gain (Loss) on Sale of Capital Assets	-	-	-
Interest Expense	-	-	-
Premium (Discount) Debt Service Interest	-	-	-
Other Nonoperating Revenue (Expense)	-	-	-
Total Nonoperating Revenues (Expenses)	-	-	340,848
Income (Loss) Before Transfers and Capital Contributions	(133,056)	(1,265,747)	(4,998,064)
Transfers In	-	-	1,618,795
Transfers Out	-	(11,000)	(1,949,247)
CHANGE IN NET POSITION	(133,056)	(1,276,747)	(5,328,516)
Net Position - Beginning of Year	114,299	(715,267)	5,922,552
Restatement	-	-	-
Net Position - Beginning of Year, As Restated	114,299	(715,267)	5,922,552
NET POSITION - END OF YEAR	<u>\$ (18,757)</u>	<u>\$ (1,992,014)</u>	<u>\$ 594,036</u>

**CITY OF SANTA FE, NEW MEXICO
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2019**

	<u>Risk Management</u>	<u>Health/ Dental</u>	<u>Workers Compensation</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Customers	\$ 5,504,392	\$ 20,562,195	\$ 2,545,010
Cash Payments to Suppliers for Goods and Services	(3,675,241)	(22,518,500)	(1,862,985)
Cash Payments to Employees for Services	(778,662)	-	-
Net Cash Provided (Used) by Operating Activities	<u>1,050,489</u>	<u>(1,956,305)</u>	<u>682,025</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers In from Other Funds	1,618,795	-	-
Transfers Out to Other Funds	(1,863,247)	(75,000)	-
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(244,452)</u>	<u>(75,000)</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and Construction of Capital Assets	-	-	-
Net Cash Used by Capital and Related Financing Activities	<u>-</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest and Dividends on Investments	-	196,913	137,159
Net Cash Provided (Used) by Investing Activities	<u>-</u>	<u>196,913</u>	<u>137,159</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	806,037	(1,834,392)	819,184
Cash, Investments, and Cash Equivalents - Beginning of Year	<u>2,640,359</u>	<u>9,613,276</u>	<u>7,055,852</u>
CASH, INVESTMENTS, AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 3,446,396</u>	<u>\$ 7,778,884</u>	<u>\$ 7,875,036</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating Income (Loss)	\$ (2,167,725)	\$ (2,212,304)	\$ 439,920
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Depreciation	-	-	-
Difference between Deferred Outflows Related to Pensions and OPEB	(396,980)	-	-
Difference between Deferred Inflows Related to Pensions and OPEB	461,795	-	-
Difference Between Net Pension/OPEB Liability	3,025,326	-	-
Change in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable	-	5,373	-
(Increase) Decrease in Accounts Payable	(45,820)	(16,374)	3,734
(Increase) Decrease in Compensated Absences Payable	(13,391)	-	-
(Increase) Decrease in Accrued Wages Payable	12,227	-	-
(Increase) Decrease in Claims Payable	175,057	267,000	238,371
Total Adjustments	<u>3,218,214</u>	<u>255,999</u>	<u>242,105</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ 1,050,489</u>	<u>\$ (1,956,305)</u>	<u>\$ 682,025</u>

**CITY OF SANTA FE, NEW MEXICO
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2019**

	Unemployment Fund	Services to Other Funds	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Customers	\$ -	\$ 7,911,479	\$ 36,523,076
Cash Payments to Suppliers for Goods and Services	(102,231)	(6,293,060)	(34,452,017)
Cash Payments to Employees for Services	-	(3,375,026)	(4,153,688)
Net Cash Provided (Used) by Operating Activities	<u>(102,231)</u>	<u>(1,756,607)</u>	<u>(2,082,629)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers In from Other Funds	-	-	1,618,795
Transfers Out to Other Funds	-	(11,000)	(1,949,247)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>-</u>	<u>(11,000)</u>	<u>(330,452)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and Construction of Capital Assets	-	(33,977)	(33,977)
Net Cash Used by Capital and Related Financing Activities	<u>-</u>	<u>(33,977)</u>	<u>(33,977)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest and Dividends on Investments	-	-	334,072
Net Cash Provided (Used) by Investing Activities	<u>-</u>	<u>-</u>	<u>334,072</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(102,231)</u>	<u>(1,801,584)</u>	<u>(2,112,986)</u>
Cash, Investments, and Cash Equivalents - Beginning of Year	<u>115,735</u>	<u>658,764</u>	<u>20,083,986</u>
CASH, INVESTMENTS, AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 13,504</u>	<u>\$ (1,142,820)</u>	<u>\$ 17,971,000</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating Income (Loss)	\$ (133,056)	\$ (1,265,747)	\$ (5,338,912)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Depreciation	-	17,058	17,058
Difference between Deferred Outflows Related to Pensions and OPEB	-	-	(396,980)
Difference between Deferred Inflows Related to Pensions and OPEB	-	-	461,795
Difference Between Net Pension/OPEB Liability	-	-	3,025,326
Change in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable	-	-	5,373
(Increase) Decrease in Accounts Payable	30,825	(702,299)	(729,934)
(Increase) Decrease in Compensated Absences Payable	-	7,817	(5,574)
(Increase) Decrease in Accrued Wages Payable	-	186,564	198,791
(Increase) Decrease in Claims Payable	-	-	680,428
Total Adjustments	<u>30,825</u>	<u>(490,860)</u>	<u>3,256,283</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ (102,231)</u>	<u>\$ (1,756,607)</u>	<u>\$ (2,082,629)</u>

**CITY OF SANTA FE, NEW MEXICO
INTERNAL SERVICE FUND
SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION – BUDGET AND ACTUAL
RISK MANAGEMENT
(NON-GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES/TRANSFERS IN				
User Fees, Net of Allowance	\$ -	\$ -	\$ -	\$ -
Investment Income (Loss)	133,119	133,119	-	(133,119)
Intergovernmental Revenues	-	-	-	-
Other Revenues/Premiums	5,307,152	5,307,152	5,504,392	197,240
Facilities Rentals	-	-	-	-
Transfers In	1,618,795	1,618,795	1,618,795	-
Total Operating Revenues/ Transfers In	<u>7,059,066</u>	<u>7,059,066</u>	<u>7,123,187</u>	<u>64,121</u>
OPERATING EXPENSES/TRANSFERS OUT				
Salaries, Wages, and Fringe Benefits	443,363	891,807	777,498	114,309
Contractual Services and Utilities	446,215	446,215	177,793	268,422
Repairs and Maintenance	4,000	4,000	-	4,000
Supplies	66,400	66,400	53,135	13,265
Capital Outlay	300	300	-	300
Insurance Premiums	2,350,673	2,350,673	2,190,970	159,703
Interest Expense	-	-	-	-
Claims and Judgements	-	-	1,338,369	(1,338,369)
BDD- Source of Supply	1,635,963	1,642,688	-	1,642,688
Other	81,166	81,166	44,211	36,955
Transfers Out	1,618,795	1,863,247	1,863,247	-
Other Nonoperating Revenue (Expense)	(40,000)	(46,725)	-	(46,725)
Total Operating Expenses/ Transfers Out	<u>6,606,875</u>	<u>7,299,771</u>	<u>6,445,223</u>	<u>854,548</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	<u>\$ 452,191</u>	<u>\$ (240,705)</u>	677,964	<u>\$ 918,669</u>
REVENUE (EXPENSES) NOT BUDGETED				
Depreciation Expense			-	
Prem (Discount) Debt Service Interest			-	
Gain (Loss) on Sale of Capital Assets			-	
GASB 68/75 Adjustment			3,090,141	
CHANGES TO CONFORM TO GAAP				
Capital Outlay			-	
CHANGE IN NET POSITION				
			<u>\$ (2,412,177)</u>	

**CITY OF SANTA FE, NEW MEXICO
INTERNAL SERVICE FUND
SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION – BUDGET AND ACTUAL
HEALTH/DENTAL
(NON-GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES/TRANSFERS IN				
User Fees, Net of Allowance	\$ -	\$ -	\$ -	\$ -
Investment Income (Loss)	408,173	408,173	198,392	(209,781)
Intergovernmental Revenues	-	-	-	-
Other Revenues/Premiums	22,319,759	22,319,759	20,556,822	(1,762,937)
Facilities Rentals	-	-	-	-
Transfers In	-	-	-	-
Total Operating Revenues/ Transfers In	<u>22,727,932</u>	<u>22,727,932</u>	<u>20,755,214</u>	<u>(1,972,718)</u>
OPERATING EXPENSES/TRANSFERS OUT				
Salaries, Wages, and Fringe Benefits	-	-	-	-
Contractual Services and Utilities	750,615	756,615	637,628	118,987
Repairs and Maintenance	-	-	-	-
Supplies	-	-	-	-
Capital Outlay	-	-	-	-
Insurance Premiums	1,709,651	1,709,651	1,578,885	130,766
Interest Expense	-	-	-	-
Claims and Judgements	20,320,808	20,548,808	20,552,612	(3,804)
BDD- Source of Supply	-	-	-	-
Other	-	-	1	(1)
Transfers Out	75,000	75,000	75,000	-
Other Nonoperating Revenue (Expense)	(50,000)	(100,000)	-	(100,000)
Total Operating Expenses/ Transfers Out	<u>22,806,074</u>	<u>22,990,074</u>	<u>22,844,126</u>	<u>145,948</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ (78,142)</u>	<u>\$ (262,142)</u>	(2,088,912)	<u>\$ (1,826,770)</u>
REVENUE (EXPENSES) NOT BUDGETED				
Depreciation Expense			-	
Prem (Discount) Debt Service Interest			-	
Gain (Loss) on Sale of Capital Assets			-	
CHANGES TO CONFORM TO GAAP				
Capital Outlay			-	
CHANGE IN NET POSITION			<u>\$ (2,088,912)</u>	

**CITY OF SANTA FE, NEW MEXICO
INTERNAL SERVICE FUND
SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION – BUDGET AND ACTUAL
WORKERS COMPENSATION
(NON-GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES/TRANSFERS IN				
User Fees, Net of Allowance	\$ -	\$ -	\$ -	\$ -
Investment Income (Loss)	290,405	290,405	142,456	(147,949)
Intergovernmental Revenues	-	-	-	-
Other Revenues/Premiums	1,741,011	1,822,861	2,545,010	722,149
Facilities Rentals	-	-	-	-
Transfers In	-	-	-	-
Total Operating Revenues/ Transfers In	<u>2,031,416</u>	<u>2,113,266</u>	<u>2,687,466</u>	<u>574,200</u>
OPERATING EXPENSES/TRANSFERS OUT				
Salaries, Wages, and Fringe Benefits	-	-	-	-
Contractual Services and Utilities	60,000	60,000	39,427	20,573
Repairs and Maintenance	-	-	-	-
Supplies	-	-	-	-
Capital Outlay	-	-	-	-
Insurance Premiums	158,004	158,004	240,344	(82,340)
Interest Expense	-	-	-	-
Claims and Judgements	1,850,000	1,931,850	1,825,319	106,531
BDD- Source of Supply	-	-	-	-
Other	-	-	-	-
Transfers Out	-	-	-	-
Other Nonoperating Revenue (Expense)	<u>(20,000)</u>	<u>(20,000)</u>	<u>-</u>	<u>(20,000)</u>
Total Operating Expenses/ Transfers Out	<u>2,048,004</u>	<u>2,129,854</u>	<u>2,105,090</u>	<u>24,764</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ (16,588)</u>	<u>\$ (16,588)</u>	582,376	<u>\$ 598,964</u>
REVENUE (EXPENSES) NOT BUDGETED				
Depreciation Expense			-	
Prem (Discount) Debt Service Interest			-	
Gain (Loss) on Sale of Capital Assets			-	
CHANGES TO CONFORM TO GAAP				
Capital Outlay			<u>-</u>	
CHANGE IN NET POSITION			<u>\$ 582,376</u>	

**CITY OF SANTA FE, NEW MEXICO
INTERNAL SERVICE FUND
SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION – BUDGET AND ACTUAL
UNEMPLOYMENT FUND
(NON-GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis)</u>	<u>Variance From Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
OPERATING REVENUES/TRANSFERS IN				
User Fees, Net of Allowance	\$ -	\$ -	\$ -	\$ -
Investment Income (Loss)	-	-	-	-
Intergovernmental Revenues	-	-	-	-
Other Revenues/Premiums	82,294	82,294	-	(82,294)
Facilities Rentals	-	-	-	-
Transfers In	-	-	-	-
Total Operating Revenues/ Transfers In	<u>82,294</u>	<u>82,294</u>	-	<u>(82,294)</u>
OPERATING EXPENSES/TRANSFERS OUT				
Salaries, Wages, and Fringe Benefits	-	-	-	-
Contractual Services and Utilities	18,000	18,000	-	18,000
Repairs and Maintenance	-	-	-	-
Supplies	-	-	-	-
Capital Outlay	-	-	-	-
Insurance Premiums	-	-	-	-
Interest Expense	-	-	-	-
Claims and Judgements	200,000	200,000	133,056	66,944
BDD- Source of Supply	-	-	-	-
Other	-	-	-	-
Transfers Out	-	-	-	-
Other Nonoperating Revenue (Expense)	-	-	-	-
Total Operating Expenses/ Transfers Out	<u>218,000</u>	<u>218,000</u>	<u>133,056</u>	<u>84,944</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ (135,706)</u>	<u>\$ (135,706)</u>	(133,056)	<u>\$ 2,650</u>
REVENUE (EXPENSES) NOT BUDGETED				
Depreciation Expense			-	
Prem (Discount) Debt Service Interest			-	
Gain (Loss) on Sale of Capital Assets			-	
CHANGES TO CONFORM TO GAAP				
Capital Outlay			<u>-</u>	
CHANGE IN NET POSITION			<u>\$ (133,056)</u>	

**CITY OF SANTA FE, NEW MEXICO
INTERNAL SERVICE FUND
SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION – BUDGET AND ACTUAL
SERVICES TO OTHER FUNDS FUND
(NON-GAAP BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES/TRANSFERS IN				
User Fees, Net of Allowance	\$ 11,499,698	\$ 11,633,061	\$ -	\$ (11,633,061)
Investment Income (Loss)	-	-	-	-
Intergovernmental Revenues	-	-	7,911,479	7,911,479
Other Revenues/Premiums	-	-	-	-
Facilities Rentals	-	-	-	-
Transfers In	-	-	-	-
Total Operating Revenues/ Transfers In	11,499,698	11,633,061	7,911,479	(3,721,582)
OPERATING EXPENSES/TRANSFERS OUT				
Salaries, Wages, and Fringe Benefits	3,722,685	3,722,685	3,569,407	153,278
Contractual Services and Utilities	2,357,048	2,397,017	1,702,741	694,276
Repairs and Maintenance	650,976	560,178	568,980	(8,802)
Supplies	2,892,272	2,968,162	2,026,396	941,766
Capital Outlay	1,263,977	1,259,897	679,592	580,305
Insurance Premiums	143,190	143,190	143,190	-
Interest Expense	-	-	-	-
Claims and Judgements	-	-	-	-
BDD- Source of Supply	-	-	-	-
Other	469,550	570,932	469,862	101,070
Transfers Out	-	11,000	11,000	-
Other Nonoperating Revenue (Expense)	-	-	-	-
Total Operating Expenses/ Transfers Out	11,499,698	11,633,061	9,171,168	2,461,893
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	<u>\$ -</u>	<u>\$ -</u>	(1,259,689)	<u>\$ (1,259,689)</u>
REVENUE (EXPENSES) NOT BUDGETED				
Depreciation Expense			(17,058)	
Prem (Discount) Debt Service Interest			-	
Gain (Loss) on Sale of Capital Assets			-	
CHANGES TO CONFORM TO GAAP				
Capital Outlay			-	
CHANGE IN NET POSITION				
			<u>\$ (1,276,747)</u>	

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STATISTICAL SECTION

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**CITY OF SANTA FE, NEW MEXICO
STATISTICAL SECTION
YEAR ENDED JUNE 30, 2019**

This part of the City of Santa Fe statistical comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

<u>Contents</u>	<u>Pages</u>
Financial Trends	202 - 208
<p>These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.</p>	
Revenue Capacity	209 – 215
<p>These schedules contain information to help the reader assess the factors effecting the city's ability to generate its gross tax.</p>	
Debt Capacity	216 – 223
<p>These schedules present information to help the reader the affordability of the city's current levels of outstanding debt and city's ability to issue additional debt in the future.</p>	
Demographic and Economic Information	224 – 225
<p>These schedules offer demographic and economic indicators to help the reader understand the environment within which the city's financial activities take place and to help make comparisons over time and with other governments.</p>	
Operating Information	226 – 229
<p>These schedules contain information about the city's operations and resources to help the reader understand how the city's financial information relates to the services the city provides and the activities it performs.</p>	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

**CITY OF SANTA FE, NEW MEXICO
TABLE II - CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(UNAUDITED)**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
EXPENSES										
Governmental Activities:										
General Government	\$ 27,660,875	\$ 26,391,068	\$ 29,053,871	\$ 24,755,660	\$ 27,489,494	\$ 26,419,310	\$ 31,479,026	\$ 28,788,439	\$ 57,735,570	\$ 31,873,658
Public Safety	38,313,141	38,015,879	38,164,145	42,282,708	43,895,286	43,657,854	44,790,073	44,687,492	49,131,745	48,812,338
Public Works	15,869,603	16,653,193	13,982,704	16,759,696	16,598,017	16,028,819	14,578,275	15,333,620	15,966,239	16,470,000
Community Development	15,145,394	12,191,952	10,636,985	11,340,371	10,748,946	11,583,239	11,898,080	10,284,524	10,450,931	13,676,856
Culture and Recreation	13,580,296	12,218,375	11,365,828	13,767,279	13,264,424	12,681,701	12,460,924	13,081,552	16,393,918	15,840,896
Education	2,988,945	2,846,887	2,673,364	2,711,183	2,547,259	2,620,019	2,606,639	2,621,955	2,675,293	2,576,061
Interest in Long Term Debt	5,485,953	4,952,563	5,847,128	5,768,231	5,591,088	4,580,529	4,543,956	6,550,160	2,509,738	3,367,613
Total Governmental Activities Expenses	<u>\$ 119,044,207</u>	<u>\$ 113,269,917</u>	<u>\$ 111,724,025</u>	<u>\$ 117,385,128</u>	<u>\$ 120,134,514</u>	<u>\$ 117,571,471</u>	<u>\$ 122,356,973</u>	<u>\$ 121,347,742</u>	<u>\$ 154,863,434</u>	<u>\$ 132,617,422</u>
Business-Type Activities:										
Wastewater Management	\$ 12,312,850	\$ 14,705,132	\$ 14,878,988	\$ 13,100,203	\$ 12,991,007	\$ 14,235,723	\$ 13,482,949	\$ 14,160,571	\$ 11,197,893	\$ 13,643,617
Water Management	22,369,231	28,452,091	37,026,382	39,530,468	46,776,694	40,302,996	45,088,256	45,173,505	33,237,009	39,106,101
Municipal Recreation Complex	1,803,235	1,336,520	1,781,075	1,825,927	1,641,924	1,742,817	1,881,876	1,994,350	1,807,943	1,764,479
Railyard Center	1,741,983	1,748,903	3,065,480	4,134,223	5,234,566	5,307,405	4,351,666	4,360,308	4,264,391	3,624,154
Genoveva Chavez Community Center	4,886,084	4,725,388	4,551,692	5,034,066	4,641,275	5,048,065	4,845,955	5,402,686	3,845,615	5,123,062
Santa Fe Convention Center	5,280,908	2,950,521	4,993,798	5,193,941	4,930,009	6,195,823	3,423,469	5,118,957	4,631,821	4,884,230
Environmental Services	9,942,609	10,992,656	11,607,054	11,147,965	11,763,404	11,378,753	11,876,462	14,410,149	11,301,085	12,718,672
College of Santa Fe	2,436,088	1,946,703	1,062,183	922,854	2,516,891	1,546,029	3,763,512	3,149,944	3,327,243	4,538,900
Transit and Airport Systems	12,366,693	10,984,607	11,686,081	11,668,835	12,527,385	14,903,229	15,132,089	17,899,172	13,275,353	16,357,097
Parking Enterprise Fund	5,271,354	5,147,411	4,923,577	5,308,766	5,285,568	4,763,607	5,409,773	6,414,416	4,582,572	5,992,720
Total Business-Type Expenses	<u>78,411,035</u>	<u>82,989,932</u>	<u>95,576,310</u>	<u>97,867,248</u>	<u>108,308,723</u>	<u>105,424,447</u>	<u>109,256,007</u>	<u>118,084,058</u>	<u>91,470,925</u>	<u>107,753,032</u>
Total Primary Government Expenses	<u>\$ 197,455,242</u>	<u>\$ 196,259,849</u>	<u>\$ 207,300,335</u>	<u>\$ 215,252,376</u>	<u>\$ 228,443,237</u>	<u>\$ 222,995,918</u>	<u>\$ 231,612,980</u>	<u>\$ 239,431,800</u>	<u>\$ 246,334,359</u>	<u>\$ 240,370,454</u>
PROGRAM REVENUES										
Governmental Activities:										
Charges for Services:										
General Government	\$ 478,959	\$ 1,548,813	\$ 7,595,705	\$ 9,077,668	\$ 3,334,437	\$ 8,641,240	\$ 10,547,589	\$ 9,649,498	\$ 8,947,389	\$ 2,861,096
Public Safety	4,192,344	5,837,000	1,474,567	1,595,823	5,434,696	5,478,431	5,441,078	5,450,534	7,366,328	7,366,328
Public Works	2,379,542	2,782,439	1,807,757	1,927,320	2,190,194	2,137,267	2,294,848	2,311,660	2,557,839	2,557,839
Community Development	373,009	427,889	84,441	59,194	267,268	218,086	256,151	312,984	1,617,334	1,617,334
Culture and Recreation	685,743	790,664	133,659	146,037	164,353	683,842	208,492	179,046	2,457,942	2,457,942
Operating Grants and Contributions:										
General Government	660,242	292,957	173,174	175,302	210,828	65,092	824,576	620,607	3,035,689	3,035,689
Public Safety	1,268,866	731,000	1,010,879	1,358,585	1,630,783	1,974,169	2,279,749	1,905,300	2,392,028	2,392,028
Public Works	286,133	214,293	501,864	1,982,166	397,789	563,125	468,872	6,010,315	830,593	830,593
Community Development	5,989,952	3,400,765	2,658,918	309,510	3,179,112	3,288,624	3,840,985	2,226,503	525,188	525,188
Culture and Recreation	182,907	340,742	30,389	221,901	189,265	105,568	783,359	2,537,039	798,154	798,154
Education	-	-	-	-	-	-	-	14,834	130,249	130,249

CITY OF SANTA FE, NEW MEXICO
TABLE II - CHANGES IN NET POSITION (CONTINUED)
LAST TEN FISCAL YEARS
(UNAUDITED)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
PROGRAM REVENUES (CONT.)										
Capital Grants and Contributions:										
General Government	\$ 406,830	\$ 1,700,235	\$ 81,519	\$ 267,360	\$ 1,253,844	\$ -	\$ -	\$ -	\$ -	\$ -
Public Safety	340,853	529,270	1,206,912	-	-	-	-	-	-	-
Public Works	3,732,453	1,604,050	5,896,998	1,035,823	756,833	611,554	4,196,814	-	-	-
Community Development	386,267	673,023	92,838	184,162	403,159	-	-	50,000	-	-
Culture and Recreation	2,193,295	2,535,154	429,170	291,047	203,120	26,357	-	-	-	-
Total Governmental Activities										
Program Revenues	23,557,395	23,408,294	23,178,790	20,629,007	19,615,681	23,793,355	31,142,513	31,268,320	30,658,733	24,572,440
Business-Type Activities:										
Charges for Services:										
Wastewater Management	10,299,371	12,524,483	12,382,263	12,335,788	12,017,340	12,337,206	14,146,430	13,473,205	13,246,201	13,400,471
Water Management	30,236,761	35,478,027	37,709,064	41,424,382	38,157,206	35,429,865	42,499,151	37,298,329	38,288,412	34,553,802
Municipal Recreation Complex	1,100,296	1,159,308	1,118,569	1,078,252	1,089,457	1,114,221	1,163,244	1,177,657	1,245,505	1,216,964
Railyard Center	561,147	712,325	574,930	432,332	448,776	405,576	728,852	515,558	759,581	906,965
Genoveva Chavez Community Center	1,637,933	1,970,167	1,869,036	1,899,221	1,950,872	1,996,390	1,941,290	2,038,086	1,897,296	1,983,244
Santa Fe Convention Center	408,746	494,117	1,020,386	294,257	231,276	408,129	488,109	478,637	949,407	854,987
Environmental Services	9,178,089	10,030,316	10,144,062	10,572,918	11,574,429	11,687,609	12,932,405	13,394,451	13,014,561	12,979,443
College of Santa Fe	2,092,884	2,374,914	2,350,000	2,350,086	2,350,000	2,350,000	2,350,000	1,080,000	1,504,309	857,010
Transit and Airport Systems	1,918,748	2,312,176	2,424,594	2,519,902	2,380,611	3,079,345	3,171,468	3,252,018	3,846,989	3,549,664
Parking Enterprise Fund	4,498,969	4,419,714	4,627,583	5,075,348	4,722,434	4,472,618	4,596,479	5,023,562	5,537,624	6,270,087
Operating Grants and Contributions:										
Water Management	-	-	-	-	-	-	1,212,418	14,069	4,365	-
Municipal Recreation Complex	-	-	-	-	-	-	112,741	251,245	47,985	1,272
Genoveva Chavez Community Center	-	-	-	-	-	-	19,663	5,337	-	-
Santa Fe Convention Center	-	-	-	-	-	-	6,323	7,216	5,820	-
Transit and Airport Systems	1,021,037	-	1,134,570	2,510,011	2,568,477	4,810,403	2,723,625	2,724,475	4,122,727	5,873,696
Capital Grants and Contributions:										
Wastewater Management	180,749	184,019	-	-	-	-	-	-	-	-
Water Management	8,812,197	3,150,751	487,250	1,542,771	4,162,171	960,062	135,000	-	-	-
Municipal Recreation Complex	464,581	-	-	-	-	44,378	-	-	-	-
Railyard Center	50,154	668,500	-	-	-	-	-	-	-	-
Genoveva Chavez Community Center	17,029	-	75,367	140,600	-	-	-	-	-	-
Santa Fe Convention Center	55,532	3,500	11,234	6,167	6,613	6,826	-	-	-	-
Environmental Services	-	-	-	-	114,670	75,623	-	-	-	-
Transit and Airport Systems	6,620,886	4,276,281	3,787,053	2,858,565	1,566,216	318,722	413,384	90,198	-	-
Parking Enterprise Fund	-	-	-	-	-	22	-	-	-	-
All Other Proprietary Funds	-	-	40,000	68,274	-	-	-	-	-	-
Total Business-Type Activities										
Program Revenues	79,155,109	79,758,598	79,755,961	85,108,874	83,340,548	79,496,995	88,640,582	80,824,043	84,470,782	82,447,605
Total Government Program Expenses	\$ 102,712,504	\$ 103,166,892	\$ 102,934,751	\$ 105,737,881	\$ 102,956,229	\$ 103,290,350	\$ 119,783,095	\$ 112,092,363	\$ 115,129,515	\$ 107,020,045

CITY OF SANTA FE, NEW MEXICO
TABLE II - CHANGES IN NET POSITION (CONTINUED)
LAST TEN FISCAL YEARS
(UNAUDITED)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
NET EXPENSES (REVENUE)										
Governmental Activities:										
General Government	\$ (26,114,844)	\$ (22,849,063)	\$ (21,203,473)	\$ (15,235,330)	\$ (22,690,385)	\$ (17,712,978)	\$ (20,106,861)	\$ (18,518,334)	\$ (45,752,492)	\$ (25,976,873)
Public Safety	(32,511,078)	(30,918,609)	(34,471,787)	(39,328,300)	(36,829,807)	(36,205,254)	(37,069,246)	(37,331,658)	(39,373,389)	(39,053,982)
Public Works	(9,471,475)	(12,052,411)	(5,776,085)	(11,814,387)	(13,253,201)	(12,716,873)	(7,617,741)	(7,011,645)	(12,577,807)	(13,081,568)
Community Development	(8,396,166)	(7,690,275)	(7,800,788)	(10,787,505)	(6,899,407)	(8,076,529)	(7,800,944)	(7,695,037)	(8,308,409)	(11,534,334)
Culture and Recreation	(10,518,351)	(8,551,815)	(10,772,610)	(11,111,185)	(12,707,686)	(11,865,934)	(11,469,073)	(10,365,467)	(13,137,822)	(12,584,800)
Education	(2,988,945)	(2,846,887)	(2,673,364)	(2,711,183)	(2,547,259)	(2,620,019)	(2,606,639)	(2,607,121)	(2,143,937)	(2,044,705)
Interest on Long-Term Debt	(5,485,953)	(4,952,563)	(5,847,128)	(5,768,231)	(5,591,088)	(4,580,529)	(4,543,956)	(6,550,160)	(2,509,738)	(3,367,613)
Business-Type Activities:										
Wastewater Management	(1,832,730)	(1,996,630)	(2,496,725)	(764,415)	(973,667)	(1,898,517)	663,481	(687,366)	2,048,308	(243,146)
Water Management	16,679,727	10,176,687	1,169,932	3,436,685	(4,457,317)	(3,913,069)	(1,241,687)	(7,861,107)	5,055,768	(4,552,299)
College of Santa Fe	(343,204)	428,211	1,287,817	1,427,232	(166,891)	803,971	(1,413,512)	(2,069,944)	(1,822,934)	(3,681,890)
Municipal Recreation Complex	(238,358)	(177,212)	(662,506)	(747,675)	(552,467)	(584,218)	(605,891)	(565,448)	(514,453)	(546,243)
Railyard Center	(1,130,682)	(368,078)	(2,490,550)	(3,701,891)	(4,785,790)	(4,901,829)	(3,622,814)	(3,844,750)	(3,398,185)	(2,688,829)
Genoveva Chavez Community Center	(3,231,122)	(2,755,221)	(2,607,289)	(2,994,245)	(2,690,403)	(3,051,675)	(2,885,002)	(3,359,263)	(1,948,319)	(3,139,818)
Santa Fe Convention Center	(4,816,630)	(2,452,904)	(3,962,178)	(4,893,517)	(4,692,120)	(5,780,868)	(2,929,037)	(4,633,104)	(3,676,594)	(4,029,243)
Environmental Services	(764,520)	(962,340)	(1,462,992)	(575,047)	(74,305)	384,479	1,055,943	(1,015,698)	1,713,476	260,771
Transit and Airport Systems	(2,806,022)	(4,396,150)	(4,339,864)	(3,780,357)	(6,012,081)	(6,694,759)	(8,823,612)	(11,832,481)	(5,305,637)	(6,933,737)
Parking Enterprise Fund	(772,385)	(727,697)	(295,994)	(233,418)	(563,134)	(290,967)	(813,294)	(1,390,854)	955,052	277,367
All Other Proprietary Funds	-	-	40,000	68,274	-	-	-	-	-	-
	<u>\$ (94,742,738)</u>	<u>\$ (93,092,957)</u>	<u>\$ (104,365,584)</u>	<u>\$ (109,514,495)</u>	<u>\$ (125,487,008)</u>	<u>\$ (119,705,568)</u>	<u>\$ (111,829,885)</u>	<u>\$ (127,339,437)</u>	<u>\$ (130,697,112)</u>	<u>\$ (132,920,942)</u>
GOVERNMENTAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental Activities:										
Taxes:										
Property Taxes	\$ 6,658,311	\$ 7,763,486	\$ 8,317,569	\$ 8,082,970	\$ 9,251,086	\$ 9,636,160	\$ 10,610,845	\$ 11,442,774	\$ 11,538,486	\$ 10,784,754
Sales Taxes	76,345,768	77,533,815	80,000,069	79,927,194	83,633,041	85,911,545	88,954,804	94,225,671	106,347,538	106,212,788
Lodgers Taxes	7,238,114	8,350,150	7,881,259	8,009,032	8,376,475	9,251,039	9,664,653	10,809,464	11,743,131	12,533,263
Franchise Taxes	2,589,218	2,226,689	2,535,193	2,992,353	2,892,235	2,821,230	3,669,517	4,104,877	4,397,468	4,845,850
Motor Fuel Taxes	1,739,763	1,792,433	1,772,322	1,703,819	1,895,938	1,859,045	1,684,034	1,956,647	1,862,317	1,818,855
Cigarette Taxes	96,502	8,940	91	1,246,517	-	-	-	-	-	-
Unrestricted Investment Earnings	664,354	492,319	515,681	235,245	591,813	450,301	360,613	1,015,860	1,286,140	2,917,417
Miscellaneous Revenues	1,538,546	1,993,112	1,176,732	1,374,606	1,555,925	1,001,298	933,386	521,773	1,902,172	934,939
Gain on Sale of Capital Assets	215,508	-	73,295	-	3,300	-	-	143,956	274,010	92,884
Transfers	(15,734,696)	(11,714,456)	(16,463,102)	(9,149,210)	(13,794,268)	(18,049,329)	(11,979,824)	(20,668,193)	(22,784,290)	(23,011,145)
Special Item - Transfer of Capital Asset	-	-	-	-	-	-	-	-	-	-
Total Governmental Activities	<u>81,351,388</u>	<u>88,446,488</u>	<u>85,809,109</u>	<u>94,422,526</u>	<u>94,405,545</u>	<u>92,881,289</u>	<u>103,898,028</u>	<u>103,552,829</u>	<u>116,566,972</u>	<u>117,129,605</u>

CITY OF SANTA FE, NEW MEXICO
TABLE II - CHANGES IN NET POSITION (CONTINUED)
LAST TEN FISCAL YEARS
(UNAUDITED)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
GOVERNMENTAL REVENUES AND										
OTHER CHANGES IN NET POSITION (CONT.)										
Business-Type Activities:										
Property Taxes	\$ 10,451,588	\$ 10,615,795	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	-	-	10,955,392	11,138,547	11,462,992	11,762,071	12,218,907	8,921,338	4,463,728	4,666,176
Unrestricted Investment Earnings	1,110,329	775,571	840,509	177,928	1,152,797	838,062	647,384	208,987	334,535	2,365,557
Miscellaneous Revenues	-	-	(57,111)	276,287	-	-	-	-	-	-
Donated Land	16,683,838	-	-	-	-	-	-	-	-	-
Gain (Loss) on Sale of Capital Assets	12,621	4,317,366	40,705	33,941	(6,888)	2,900	29,610	136,297	-	-
Transfers	15,734,696	11,714,456	16,463,102	9,149,210	13,794,268	18,049,329	11,979,824	20,668,193	22,784,290	23,011,145
Total Business-Type Activities	<u>43,993,072</u>	<u>27,423,188</u>	<u>28,242,597</u>	<u>20,775,913</u>	<u>26,403,169</u>	<u>30,652,362</u>	<u>24,875,725</u>	<u>29,934,815</u>	<u>27,582,553</u>	<u>30,042,878</u>
Total Government	<u>\$ 125,344,460</u>	<u>\$ 115,869,676</u>	<u>\$ 114,051,706</u>	<u>\$ 115,198,439</u>	<u>\$ 120,808,714</u>	<u>\$ 123,533,651</u>	<u>\$ 128,773,753</u>	<u>\$ 133,487,644</u>	<u>\$ 144,149,525</u>	<u>\$ 147,172,483</u>
CHANGE IN NET POSITION										
Governmental Activities	\$ (14,135,424)	\$ (1,415,135)	\$ (2,736,126)	\$ (2,333,595)	\$ (6,113,288)	\$ (896,827)	\$ 12,683,568	\$ 13,473,407	\$ 116,566,972	\$ 117,129,605
Business-Type Activities	<u>44,737,146</u>	<u>24,191,854</u>	<u>12,422,248</u>	<u>8,017,539</u>	<u>1,434,994</u>	<u>4,724,910</u>	<u>4,260,300</u>	<u>(7,325,200)</u>	<u>27,582,553</u>	<u>30,042,878</u>
Total Government	<u>\$ 30,601,722</u>	<u>\$ 22,776,719</u>	<u>\$ 9,686,122</u>	<u>\$ 5,683,944</u>	<u>\$ (4,678,294)</u>	<u>\$ 3,828,083</u>	<u>\$ 16,943,868</u>	<u>\$ 6,148,207</u>	<u>\$ 144,149,525</u>	<u>\$ 147,172,483</u>

CITY OF SANTA FE, NEW MEXICO
TABLE III - FUND BALANCES – GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(UNAUDITED)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Fund:										
Nonspendable	\$ -	\$ 440,752	\$ 145,699	\$ 105,822	\$ 84,269	\$ 92,436	\$ 101,015	\$ 88,693	\$ 82,622	\$ 52,395
Restricted	6,533,816	6,071,202	5,458,379	6,378,383	6,136,549	6,532,724	6,649,878	7,456,833	7,791,216	14,872,571
Committed	1,823,960	1,243,499	1,310,811	1,306,416	1,256,819	1,340,604	1,362,023	1,557,795	1,616,780	-
Unassigned	7,314,057	8,269,206	10,845,524	8,804,906	8,292,215	7,108,052	12,835,273	5,137,319	5,631,930	9,491,054
Total General Fund	<u>\$ 15,671,833</u>	<u>\$ 16,024,659</u>	<u>\$ 17,760,413</u>	<u>\$ 16,595,527</u>	<u>\$ 15,769,852</u>	<u>\$ 15,073,816</u>	<u>\$ 20,948,189</u>	<u>\$ 14,240,640</u>	<u>\$ 15,122,548</u>	<u>\$ 24,416,020</u>
All Other Governmental Funds:										
Nonspendable	\$ -	\$ 11,184,545	\$ 11,443,717	\$ 11,326,634	\$ 4,334,545	\$ 250,000	\$ 250,000	\$ 255,000	\$ 255,656	\$ 1,399,412
Restricted	16,558,006	41,744,396	44,110,480	36,373,892	42,781,711	53,978,741	47,058,413	37,934,570	40,339,627	43,509,702
Committed	-	2,007,489	5,211,699	2,886,735	863,689	1,098,113	1,311,953	1,459,841	1,527,787	1,757,810
Assigned	4,802,848	3,375,086	6,064,720	4,147,913	6,609,152	7,912,322	6,240,251	7,278,855	17,865,825	32,648,601
Unassigned	37,176,386	(413,391)	(382,397)	(48,666)	(908,779)	(1,375,770)	(194,252)	(2,532,002)	(3,045,850)	(14,037)
Total All Other Governmental Funds	<u>\$ 58,537,240</u>	<u>\$ 57,898,125</u>	<u>\$ 66,448,219</u>	<u>\$ 54,686,508</u>	<u>\$ 53,680,318</u>	<u>\$ 61,863,406</u>	<u>\$ 54,666,365</u>	<u>\$ 44,396,264</u>	<u>\$ 56,943,045</u>	<u>\$ 79,301,488</u>

CITY OF SANTA FE, NEW MEXICO
TABLE IV - CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(UNAUDITED)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
REVENUES										
Taxes	\$ 94,667,676	\$ 97,675,513	\$ 100,506,503	\$ 101,961,885	\$ 106,048,775	\$ 109,389,019	\$ 114,583,853	\$ 122,539,435	\$ 135,888,940	\$ 136,195,510
Licenses and Permits	1,571,947	1,855,363	2,341,436	2,856,179	2,346,669	2,461,998	2,760,196	3,533,969	4,224,394	3,868,957
Intergovernmental Revenues	15,447,798	12,021,489	12,082,661	7,816,549	8,221,733	6,724,489	12,394,355	13,364,598	7,762,365	5,991,127
Fees and Charges for Services	6,537,650	9,531,442	8,754,693	9,949,863	9,044,279	13,927,167	15,307,074	13,729,500	15,924,012	13,692,821
Sale of Capital Assets	215,508	35,552	-	-	3,300	-	-	-	333,238	92,884
Fines and Forfeitures	526,845	448,621	370,072	412,236	506,527	429,736	373,917	304,712	619,505	442,164
Rents, Royalties, and Concessions	126,043	219,850	205,990	156,741	180,538	339,965	306,971	335,542	338,653	455,852
Investment Income	507,687	378,878	408,800	213,794	478,747	372,628	286,471	967,673	1,223,725	2,576,569
Land Sales	-	-	90,939	260,328	253,445	173,500	419,439	198,277	-	-
Other Revenues	885,658	1,288,904	589,225	545,301	615,415	827,798	513,947	521,772	1,902,172	934,939
Total Revenues	120,486,812	123,455,612	125,350,319	124,172,876	127,699,428	134,646,300	146,946,223	155,495,478	168,217,004	164,250,823
EXPENDITURES										
General Government	25,807,820	23,115,451	22,986,525	24,072,339	21,224,217	27,191,995	28,875,061	29,120,290	35,931,504	25,083,735
Public Safety	36,856,996	36,797,749	36,273,737	40,060,495	41,461,515	41,931,574	42,050,323	42,005,888	46,151,053	45,905,868
Public Works	6,533,194	9,198,763	6,222,086	6,283,527	6,247,484	6,850,449	6,463,090	5,883,784	6,797,160	9,025,414
Community Development	14,766,993	12,093,940	10,154,155	11,086,013	10,469,220	11,339,034	11,378,061	9,707,249	9,978,974	13,161,934
Culture and Recreation	11,690,820	11,709,686	10,545,655	12,473,946	11,524,049	11,268,209	11,658,586	11,268,292	12,491,249	5,203,803
Education	2,983,168	2,841,615	2,670,215	2,710,895	2,545,991	2,620,019	2,600,930	2,619,374	2,675,293	2,576,061
Capital Outlay	16,150,454	13,392,473	18,196,279	17,228,467	16,317,789	16,566,429	17,510,589	23,825,930	11,261,877	9,369,477
Capital Outlay/Inventory Exempt	4,871,841	-	-	-	-	-	-	-	3,891,723	728,594
Debt Service:										
Principal	7,673,026	23,509,213	23,538,688	33,489,819	8,681,450	9,677,468	10,113,885	42,759,006	9,989,010	9,915,417
Interest and Fiscal Agent Fees	5,784,564	6,562,034	6,202,697	6,727,493	5,238,130	5,623,865	5,539,428	5,356,836	4,174,556	4,844,209
Bond Issuance Costs	-	420,600	401,987	399,940	187,572	466,645	-	-	215,345	283,100
Total Expenditures	133,118,876	139,641,524	137,192,024	154,532,934	123,897,417	133,535,687	136,189,953	172,546,649	143,557,744	126,097,612
Excess of Revenues Over (Under)	(12,632,064)	(16,185,912)	(11,841,705)	(30,360,058)	3,802,011	1,110,613	10,756,270	(17,051,171)	24,659,260	38,153,211
OTHER FINANCING SOURCES (USES)										
Transfers In	32,228,023	53,075,463	77,138,478	59,160,811	39,572,832	45,645,545	28,172,546	45,402,483	33,496,749	31,598,471
Transfers Out	(46,365,517)	(64,789,919)	(92,759,737)	(68,301,293)	(53,257,903)	(63,598,829)	(40,251,484)	(65,974,790)	(56,445,171)	(54,279,164)
HUD Loan Payments (Flow Through)	7,113	31,815	30,973	30,095	29,192	-	-	-	-	-
Issuance of Bonds:										
Face Value of Bonds Issued	-	25,305,000	32,725,000	24,900,000	11,760,000	21,260,000	-	19,941,836	10,290,000	20,000,000
Premium on Issuance of Bond	-	2,027,264	4,992,779	1,643,848	262,003	3,069,723	-	917,815	1,427,851	2,653,336
Other Nonoperating Revenue (Expense)	-	-	-	-	-	-	-	(1,843,472)	-	-
Total Other Financing Sources (Uses)	(14,130,381)	15,649,623	22,127,493	17,433,461	(1,633,876)	6,376,439	(12,078,938)	(1,556,128)	(11,230,571)	(27,357)
Net Change in Fund Balances	\$ (26,762,445)	\$ (536,289)	\$ 10,285,788	\$ (12,926,597)	\$ 2,168,135	\$ 7,487,052	\$ (1,322,668)	\$ (18,607,299)	\$ 13,428,689	\$ 38,125,854
Debt Service as a Percentage of										
Noncapital Expenditures	11.5%	23.8%	25.0%	29.3%	12.9%	13.1%	13.2%	33.4%	10.9%	12.9%

CITY OF SANTA FE, NEW MEXICO
TABLE V - ASSESSED AND ESTIMATED ACTUAL VALUE OF PROPERTY
LAST TEN FISCAL YEARS, IN THOUSANDS OF DOLLARS
(UNAUDITED)

Real Property Assessed Value	Estimated Actual Value	Personal Property Assessed Value	Estimated Actual Value	Exemptions Real Property	Total Assessed Value	Total Estimated Actual Value	Ratio of Total Assessed to Total Estimated
\$ 3,632,556	\$ 10,908,577	\$ 62,630	\$ 188,078	\$ 67,679	\$ 3,627,507	\$ 10,893,414	33.3%
3,655,579	10,977,715	61,775	185,511	70,146	3,647,208	10,952,577	33.3%
3,669,055	11,018,183	59,346	178,216	72,281	3,656,120	10,979,339	33.3%
3,681,278	11,054,889	59,759	179,456	71,582	3,669,454	11,019,381	33.3%
3,682,763	11,059,348	62,782	188,535	78,845	3,666,701	11,011,114	33.3%
3,793,449	11,391,739	64,484	193,646	83,078	3,774,856	11,335,904	33.3%
3,906,095	11,730,015	64,726	194,372	92,456	3,878,365	11,646,742	33.3%
4,111,133	12,345,745	62,236	186,895	116,678	4,057,690	12,185,255	33.3%
4,593,036	13,792,901	58,105	174,489	482,166	4,139,262	12,430,216	33.3%
4,914,467	14,744,875	62,524	187,591	581,979	4,851,943	14,557,285	33.3%

The New Mexico State constitution regulates areas of property tax. The assessed valuation is estimated and set at 33 1/3% of market valuation by New Mexico statutes.

Santa Fe County Assessor's Office

CITY OF SANTA FE, NEW MEXICO
TABLE VI - BOTH RESIDENTIAL AND NONRESIDENTIAL
PROPERTY TAX RATES PER \$1,000 ASSESSED VALUATION
ALL DIRECT AND OVERLAPPING GOVERNMENTS
(UNAUDITED)

RESIDENTIAL

Tax Year Ended June 30	City	State	County	School District	Santa Fe Community College	Total Residential Tax Levy
2010	1.772	1.530	6.570	7.040	3.220	20.132
2011	1.878	1.362	6.742	7.120	3.314	20.416
2012	1.729	1.360	6.662	7.048	3.292	20.091
2013	2.082	1.360	6.860	7.049	3.386	20.737
2014	2.151	1.360	7.642	8.585	3.625	23.363
2015	2.372	1.360	8.039	8.572	3.776	24.119
2016	2.442	1.360	7.864	8.617	3.690	23.973
2017	2.419	1.360	7.924	9.292	3.690	24.685
2018	2.199	1.360	7.945	9.389	3.690	24.583
2019	2.093	1.360	7.923	9.362	3.667	24.405

NON-RESIDENTIAL

Tax Year Ended June 30	City	State	County	School District	Santa Fe Community College	Total Non-Residential Tax Levy
2009	2.856	1.150	13.780	7.310	4.046	29.142
2010	3.247	1.530	13.723	7.350	4.015	29.865
2011	3.560	1.362	13.701	7.485	4.015	30.123
2012	3.381	1.360	13.490	7.420	3.930	29.581
2013	3.693	1.360	13.491	7.416	3.930	29.890
2014	3.643	1.360	13.581	8.933	3.930	31.447
2015	3.754	1.360	13.760	8.868	3.995	31.737
2016	3.956	1.360	13.821	9.075	4.000	32.212
2017	3.977	1.360	13.973	9.807	4.000	33.117
2018	3.766	1.360	13.973	9.807	3.994	32.900
2019	3.183	1.360	13.974	9.807	3.985	32.309

Source: New Mexico Department of Finance and Administration,
Local Government Division

CITY OF SANTA FE, NEW MEXICO
TABLE VII - PRINCIPAL PROPERTY TAX PAYERS
CURRENT YEAR AND TEN YEARS AGO
(UNAUDITED)

<u>Taxpayer</u>	<u>2019</u>			<u>2009</u>		
	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total City Taxable Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total City Taxable Assessed Value</u>
Public Service New Mexico	\$ 202,745,471	1	4.66%	\$ 32,998,854	2	1.85%
New Mexico Gas Co	46,682,446	2	1.07%	-	-	-
Truzaf Ltd.	41,713,887	3	0.96%	-	0	-
WalMart	34,862,622	4	0.80%	58,983,497	1	3.30%
C&Z LLC	33,532,970	5	0.77%	15,479,800	6	0.87%
Guadalupe Hotel Investment	33,109,724	6	0.76%	-	-	-
La Fonda Hotel	30,226,118	7	0.69%	-	-	-
La Posada	23,284,239	8	0.53%	-	-	-
DSW Santa Fe	21,392,838	9	0.49%	-	-	-
Santa Fe Mall Property	21,177,504	10	0.49%	-	-	-
San Cristobal Ranch	-	-	-	-	0	-
La Fonda Hotel	-	-	-	12,714,390	8	0.71%
St. Vincent Hospital	-	-	-	20,000,000	3	1.12%
In of Loretto	-	-	-	-	-	-
IBM Credit Corporation	-	-	-	13,274,887	7	0.74%
Burlington Santa Fe Railway	-	-	-	-	0	-
Meadows Apartments	-	-	-	11,840,024	9	0.66%
El Dorado Partnership	-	-	-	18,294,500	5	1.02%
Showridge Apartments	-	-	-	11,534,078	10	0.65%
Villa Linda Mall	-	-	-	19,339,678	4	1.08%
Total	\$ 488,727,819		11.23%	\$ 214,459,708		12.00%

Source: Santa Fe County Assessor's Office

CITY OF SANTA FE, NEW MEXICO
TABLE VIII - TOTAL TAXABLE BASE FOR GROSS RECEIPTS BY FISCAL YEAR
(UNAUDITED)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Agriculture, Forestry, Hunting, Fishing	\$ 12,204,888	\$ 9,879,744	\$ 7,055,650	\$ 5,847,839	\$ 4,220,241	\$ 4,257,127	\$ 4,538,877	\$ 6,088,690	\$ 8,763,303	\$ 5,151,748
Mining	-	45,695	34,881	105,254	137,738	484,092	467,021	143,357	142,181	72,464
Utilities										91,314,514
Transportation and Warehousing	76,608,504	96,542,131	99,708,882	93,074,119	98,216,273	84,950,190	111,692,127	115,417,629	268,319,198	445,444,047
Construction	274,052,776	255,458,962	302,263,940	278,676,381	305,323,749	248,761,976	304,185,739	359,454,251	501,882,802	63,249,747
Manufacturing	49,920,425	54,372,037	51,923,598	50,973,424	53,958,423	49,204,771	52,870,906	57,377,739	63,818,417	81,044,671
Wholesale	48,175,711	48,886,043	52,366,170	43,776,255	43,008,303	49,402,224	58,327,532	62,416,707	77,572,554	959,745,734
Retail	891,484,336	884,291,670	899,263,874	876,175,072	910,890,987	854,421,956	958,505,682	962,858,945	1,049,687,835	11,597,859
Information										145,886,639
Finance, Insurance & Real Estate	80,082,754	81,396,496	88,446,087	100,856,362	117,264,939	104,978,861	128,633,960	145,628,165	194,705,440	51,292,219
Real Estate, and Rental and Leasing										108,221,024
Professional, Scientific, and Technical Services										300,517,642
Management of Companies and Enterprises										3,276,003
Administrative, Support, Waste Management, and Remediation										57,446,362
Educational Services										25,734,578
Health Care and Social Assistance										183,990,041
Art, Entertainment and Recreation										46,674,642
Accommodations and Food Services										517,643,144
Services	1,128,156,567	1,146,522,994	1,182,173,866	1,224,325,406	1,319,341,298	1,284,039,025	1,434,165,176	569,760,878	1,467,636,416	311,172,733
Government	-	-	15,356	48,326	4,625	-	291,295	286,171.00	805,119	652,734
Unclassified/Misc. Other	19,867,134	7,983,405	10,460,937	7,737,771	32,777,051	57,749,481	42,440,209	21,328,619	18,332,285	29,255,102
Total	\$ 2,580,553,095	\$ 2,585,379,177	\$ 2,693,713,241	\$ 2,681,596,209	\$ 2,885,143,627	\$ 2,738,249,703	\$ 3,096,118,524	\$ 2,300,761,151	\$ 3,651,665,550	\$ 3,439,383,646

Source: State of New Mexico Taxation and Revenue Department RP-500 Updated to Current Breakdown by Industry.
Major changes in data format for earlier years preclude extending this table to earlier years. Data change June 2020.
Note: GASB 34 Implemented 2002

CITY OF SANTA FE, NEW MEXICO
TABLE IX - DIRECT AND OVERLAPPING GROSS RECEIPTS TAX RATES
LAST TEN FISCAL YEARS
(UNAUDITED)

<u>Fiscal Year</u>	<u>City Direct Rate</u>	<u>Santa Fe County</u>
2009	7.94%	6.38%
2010	8.06%	6.50%
2011	8.19%	6.62%
2012	8.19%	6.62%
2013	8.19%	6.62%
2014	8.19%	6.87%
2015	8.19%	6.87%
2016	8.31%	7.00%
2017	8.31%	7.00%
2018	8.44%	7.13%
2019	8.44%	6.63%

Source: Table of Enactment Dates - Municipal Local Option Gross Receipts Taxes

Note: The city gross receipts tax rate may be changed only with the approval of the state legislature.

Note: GASB 34 Implemented 2002

CITY OF SANTA FE, NEW MEXICO
TABLE X - SCHEDULE OF PLEDGED REVENUES
FISCAL YEARS 2018 AND 2019
(UNAUDITED)

	Fiscal Year	
	2018	2019
0.05% Municipal Gross Receipts Tax (GRT) revenues	\$ 21,208,930	\$ 16,361,265
MGRT Infrastructure revenues	2,231,989	2,231,223
MGRT Environmental revenues	2,231,737	2,231,223
State shared GRT revenues	42,286,241	42,369,327
TOTAL	\$ 67,958,897	\$ 63,193,038

Source: EMMA Continuing Disclosure March 2020

CITY OF SANTA FE, NEW MEXICO
TABLE XI - SCHEDULE OF GROSS RECEIPTS TAX REVENUES
FISCAL YEARS 2018 AND 2019
(UNAUDITED)

	Fiscal Year	
	2018	2019
Municipal general GRT (Including Capital Improvements)	\$ 42,417,861	\$ 43,369,002
Infrastructure revenues	8,927,958	8,924,893
MGRT revenues	10,604,465	10,646,472
Environmental revenues	2,231,737	2,231,166
State-shared GRT revenues	45,209,003	45,272,269
Water Capital Outlay	1,082,850	84,485
Municipal Equivalent Distribution	337,387	350,681
TOTAL	\$ 110,811,261	\$ 110,878,968

Source: EMMA Continuing Disclosure March 2020

CITY OF SANTA FE, NEW MEXICO
TABLE XII - RATIO OF NET GENERAL BONDED DEBT TO
ASSESSED VALUE AND NET BONDED DEBT PER CAPITAL
LAST TEN FISCAL YEARS
(UNAUDITED)

GENERAL FUND EQUITY DEBT

Fiscal Year Ended June 30	Population ¹	Assessed Value ²	Total General Obligation Debt Outstanding June 30 (Par Value) ⁵	Amount Available Debt Service Fund ⁶	Net Bonded Debt	Ratio of Net Long Term Debt To Assessed Value	Net General Long Term Debt Per Capita
2010	67,947	\$ 3,627,507,187	\$ 19,400,000	\$ 2,003,936	\$ 17,396,064	0.53%	256
2011	68,642	\$ 3,647,208,573	\$ 28,950,000	\$ 3,063,476	\$ 25,886,524	0.79%	377
2012	68,500	\$ 3,656,120,170	\$ 27,710,000	\$ 3,431,635	\$ 24,278,365	0.76%	354
2013	68,800	\$ 3,669,453,816	\$ 26,510,000	\$ 3,210,845	\$ 23,299,155	0.72%	339
2014 ⁽⁴⁾	82,800	\$ 3,666,700,895	\$ 37,265,000	\$ 4,057,286	\$ 33,207,714	1.02%	401
2015	83,000	\$ 3,774,855,457	\$ 41,305,000	\$ 4,054,334	\$ 37,250,666	1.09%	449
2016	84,009	\$ 3,878,365,023	\$ 39,270,000	\$ 4,469,142	\$ 34,800,858	1.01%	414
2017	83,776	\$ 4,057,690,611	\$ 23,635,000	\$ 762,433	\$ 22,872,567	0.58%	273
2018	83,875	\$ 4,139,262,870	\$ 22,425,000	\$ 1,266,526	\$ 21,158,475	0.54%	252
2019	84,612	\$ 4,353,433,480	\$ 21,175,000	\$ 1,674,630	\$ 19,500,370	0.49%	230

¹ Estimated population figures for 2007, 2008, 2009 and 2010 were provided by the City of Santa Fe Planning Department staff. Estimated population figures for 2011, 2012 were provided by US Census Bureau. 2014, 2015, 2016, 2017 and 2018 populations are estimated by Santa Fe Planning Department staff.

² Assessment are made by the elected Santa Fe County Assessor. Assessment are made each year in January. Amounts represent thirty-three and one-third percent of market value as set by state statute.

³ The City issued its first general obligation debt in 28 years on June 10, 2008

⁴ During 2014 the County annexation was completed.

⁵ Includes general obligation outstanding par only, excluding any applicable unamortized premium or discount.

⁶ Includes restricted cash as well as accumulated unrestricted investment income and other unrestricted miscellaneous income.

CITY OF SANTA FE, NEW MEXICO
TABLE XIII - RATIO OF ANNUAL DEBT SERVICE EXPENDITURES
FOR GENERAL OBLIGATION BONDED DEBT
TO TOTAL GENERAL FUND EXPENDITURES
LAST TEN FISCAL YEARS
(UNAUDITED)

FISCAL YEAR	PRINCIPAL	INTEREST	DEBT SERVICE	TOTAL GENERAL FUND EXPENDITURE	RATIO OF DEBT SERVICE TO GENERAL GOVERNMENTAL EXPENDITURES
2010	\$ 600,000	\$ 829,457	\$ 1,429,457	\$ 67,956,485	0.0210
2011	\$ 750,000	\$ 883,796	\$ 1,633,796	\$ 69,496,944	0.0235
2012	\$ 1,240,000	\$ 1,105,258	\$ 2,345,528	\$ 63,207,592	0.0371
2013	\$ 1,200,000	\$ 1,065,870	\$ 2,265,870	\$ 67,822,465	0.0334
2014	\$ 1,245,000	\$ 1,220,740	\$ 2,465,740	\$ 63,903,013	0.0386
2015	\$ 1,760,000	\$ 1,439,537	\$ 3,199,537	\$ 72,489,834	0.0441
2016	\$ 2,035,000	\$ 1,483,451	\$ 3,518,451	\$ 72,393,334	0.0486
2017	\$ 15,635,000	\$ 2,054,579	\$ 17,689,579	\$ 79,044,226	0.2238
2018	\$ 1,210,000	\$ 789,481	\$ 1,999,481	\$ 88,285,343	0.0226
2019	\$ 1,250,000	\$ 758,506	\$ 2,008,506	\$ 82,361,383	0.0244

The City of Santa Fe issued its first general obligation bond in 28 years on June 10, 2008.

Source: City Planning and Investment Officer

CITY OF SANTA FE, NEW MEXICO
TABLE XIV - COMPUTATION OF DIRECT AND OVERLAPPING DEBT
GENERAL OBLIGATION DEBT
JUNE 30, 2019
(UNAUDITED)

	General Obligation as of June 30, 2019 (Par Value) ¹	Percentage Applicable to City of Santa Fe	City of Santa Fe Share of Debt
City of Santa Fe	\$ 21,175,000	100.00%	\$ 21,175,000
Subtotal Direct Debt			<u>21,175,000</u>
State of New Mexico	\$ 843,580,000	4.03%	\$ 33,996,274
Santa Fe County	\$ 131,530,000	56.50%	74,314,450
Santa Fe Public Schools	\$ 216,240,566	70.58%	152,622,591
Santa Fe Community College	\$ 15,685,000	70.58%	<u>11,070,473</u>
Subtotal Overlapping Debt			<u>272,003,788</u>
Total Direct and Overlapping Debt			<u><u>\$ 293,178,788</u></u>

Ratios:

Total direct and overlapping debt to assessed valuation for tax year 2018 \$4,353,433,480	6.73%
Direct and overlapping debt to actual valuation of \$13,060,300,440	2.24%
Direct and overlapping debt per capita of 84,612	\$ 3,465

¹ Includes general obligation outstanding par only, excluding any applicable unamortized premium or discount.

² Does not include \$ NMFA Loan to City of Santa Fe, \$ Santa Fe Public Schools Education Technology notes of \$ or \$ County of Santa Fe Correctional System notes.

Source: City of Santa Fe Cash Management and Investment Officer

**CITY OF SANTA FE, NEW MEXICO
TABLE XV - LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)**

Legal Debt Margin Calculation for Fiscal Year 2019

Assessed Value Per DFA Capacity Statement	\$ 4,353,433,480
Debt Limit (4% of Assessed Value)	174,137,339
Debt applicable to limit	
General obligation bonds	21,175,000
Legal debt margin	\$ 195,312,339

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Debt Limit	\$ 145,100,287	\$ 145,888,343	\$ 146,244,807	\$ 148,439,172	\$ 148,959,429	\$ 152,108,584	\$ 156,571,714	\$ 162,307,624	\$ 165,570,515	\$ 174,137,339
Total net debt applicable to limit	(19,400,000)	(28,950,000)	(27,710,000)	(26,510,000)	(37,265,000)	(41,305,000)	(39,270,000)	(23,635,000)	(22,425,000)	(21,175,000)
Legal debt margin	\$ 125,700,287	\$ 116,938,343	\$ 118,534,807	\$ 121,929,172	\$ 111,694,429	\$ 110,803,584	\$ 117,301,714	\$ 138,672,624	\$ 143,145,515	\$ 152,962,339
Total net debt applicable to the limit as a percentage of debt limit	13.37%	19.84%	18.95%	17.86%	25.02%	27.15%	25.08%	14.56%	13.54%	12.16%

Note: Under state finance law, the city's outstanding general obligation debt should not exceed 4 percent of total assessed property value.

Source: State of New Mexico, Department of Finance And Administration General Obligation Capacity Statement of April 30, 2013.

Source: City of Santa Fe Cash Management and Investment Officer

CITY OF SANTA FE, NEW MEXICO
TABLE XVI - PLEDGE-REVENUE COVERAGE
LAST TEN FISCAL YEARS
(UNAUDITED)

Environmental Services ⁽¹⁾						
Fiscal Year End	Gross Revenues	Less: Operating Expenses	Net Revenue Available for Debt Service	Debt Service		Coverage
				Principal	Interest	
				2010	\$ 11,041,661	
2011	11,861,931	9,609,126	2,252,805	720,000	584,835	1.73
2012	12,027,377	10,297,065	1,730,312	760,000	550,373	1.32
2013	12,443,575	9,773,117	2,670,458	785,000	518,073	2.05
2014	13,552,850	10,406,349	3,146,501	830,000	478,823	2.40
2015	13,692,104	10,862,279	2,829,825	865,000	442,660	2.16
2016	12,932,045	10,496,187	2,435,858	900,000	408,060	1.86
2017	13,394,451	13,279,596	114,855	876,067	293,800	0.10
2018	13,014,561	11,198,888	1,815,673	1,054,734	306,054	1.33
2019	12,979,443	11,036,982	1,942,461	1,080,781	263,054	1.45

⁽¹⁾ Revenues pledged for 2015 included municipal gross receipts tax infrastructure revenues of \$1,963,001.

⁽²⁾ The City of Santa Fe Gross Receipts Tax Refunding Revenue Bonds, Series 2006B, were reclassified as enterprise debt in the solid waste fund in FY 2007-2008.

Water Management Bonds ⁽¹⁾						
Fiscal Year End	Gross Revenues	Less: Operating Expenses	Net Revenue Available for Debt Service	Debt Service		Coverage
				Principal	Interest	
				2010	\$ 32,456,123	
2011	42,996,211	18,429,596	24,566,615	3,625,594	5,551,724	2.68
2012	45,548,927	30,005,770	15,543,157	4,217,187	5,812,050	1.55
2013	48,938,614	23,671,357	25,267,257	3,922,294	5,597,173	2.65
2014	46,257,538	31,205,838	15,051,700	4,077,726	5,413,333	1.59
2015	44,094,081	25,341,540	18,752,541	4,081,700	5,270,630	2.01
2016	42,499,151	30,769,361	11,729,790	4,307,203	5,132,271	1.24
2017	37,298,329	30,268,109	7,030,220	1,723,382	1,604,514	2.11
2018	38,288,412	29,217,866	9,070,546	1,746,720	1,614,859	2.70
2019	34,553,802	23,440,543	11,113,259	1,783,891	1,582,618	3.30

⁽¹⁾ Revenues pledged for 2015 included water system revenues

⁽²⁾ Debt includes bonds and loans.

Railyard Bonds ⁽¹⁾						
Fiscal Year End	Gross Revenues	Less: Operating Expenses	Net Revenue Available for Debt Service	Debt Service		Coverage
				Principal	Interest	
				2012	\$ 1,905,015	
2013 ⁽³⁾	1,082,385	503,933	578,452	301,959	541,711	0.69
2014	3,334,848	1,423,693	1,911,155	765,210	791,583	1.23
2015	2,974,548	1,599,788	1,374,760	884,007	671,594	0.88
2016	728,852	519,959	208,893	913,077	638,720	0.13
2017 ⁽³⁾	515,558	568,128	-52,570	970,000	1,432,187	(0.02)
2018	759,581	587,831	171,750	970,000	462,537	0.12
2019	906,965	654,147	252,818	1,010,000	422,628	0.18

⁽¹⁾ Revenues pledged for 2015 include municipal gross receipts tax railyard infrastructure revenues \$2,231,000

⁽²⁾ The City of Santa Fe Subordinate Lien Gross Receipts Tax Refunding Revenue Bonds, Series 2010B, were issued December 14, 2010.

⁽³⁾ The City of Santa Fe Subordinate Line Gross Receipts Tax Improvement Revenue Bonds, Series 2012C, were issued December 19, 2012. Refunded in 2017 as a Taxable issue.

⁽⁴⁾ Debt includes the bond and loans.

(continued)

CITY OF SANTA FE, NEW MEXICO
TABLE XVI - PLEDGE-REVENUE COVERAGE (CONTINUED)
LAST TEN FISCAL YEARS
(UNAUDITED)

Municipal Recreation Complex Bonds ⁽¹⁾							
Fiscal Year End	Gross Revenues	Less: Operating Expenses	Net Revenue Available for		Debt Service		Coverage
			Debt Service	Principal Interest			
				Service	Principal	Interest	
2010	\$ 2,188,038	\$ 1,438,896	\$ 749,142	\$ 760,000	\$ 528,928	0.58	
2011	2,017,133	1,156,748	860,385	790,000	500,428	0.67	
2012	2,218,524	1,186,553	1,031,971	825,000	468,828	0.80	
2013	2,375,602	1,172,309	1,203,293	865,000	435,827	0.93	
2014	2,595,731	1,057,952	1,537,779	900,000	404,453	1.18	
2015	2,701,069	1,198,698	1,502,371	920,000	368,453	1.17	
2016	2,822,851	1,382,633	1,440,218	980,000	368,453	1.07	
2017	1,177,657	1,563,065	-385,408	1,015,650	1,271,057	(0.17)	
2018	1,245,505	1,673,644	-428,139	1,025,000	238,358	(0.34)	
2019	1,216,964	1,414,997	-198,033	1,088,850	186,508	(0.16)	

⁽¹⁾ City refunded MRC debt with the 2016C. MRC represents 63 percent of the 2016C

Convention Center Bonds ⁽¹⁾							
Fiscal Year End	Gross Revenues	Less: Operating Expenses	Net Revenue Available for		Debt Service		Coverage
			Debt Service	Principal Interest			
				Service	Principal	Interest	
2010	\$ 3,939,717	\$ 1,709,132	\$ 2,230,585	\$ 1,010,000	\$ 2,345,325	0.66	
2011	3,041,881	1,672,968	1,368,913	1,035,000	2,308,350	0.41	
2012	5,109,312	1,494,863	3,614,449	1,085,000	2,270,413	1.08	
2013	4,693,690	1,693,851	2,999,839	1,130,000	2,230,675	0.89	
2014	3,640,036	1,505,091	2,134,945	1,175,000	2,179,500	0.64	
2015	4,422,895	1,901,069	2,521,826	1,761,500	1,544,245	0.76	
2016	488,109	1,814,154	-1,326,045	1,295,000	1,571,030	(0.46)	
2017	478,637	2,499,483	-2,020,846	958,000	1,569,323	(0.80)	
2018	949,407	2,154,027	-1,204,620	975,800	1,181,296	(0.56)	
2019	1,983,244	4,322,772	-2,339,528	1,602,450	1,144,366	(0.85)	

⁽¹⁾ Two of the seven Lodgers Tax are for Convention Center Debt Service.

⁽²⁾ The New Mexico Finance Authority Convention Center loan was reclassified as enterprise debt in the convention center fund in FY 2007-2008. Debt includes the bond and loan.

Wastewater System Bonds							
Fiscal Year End	Gross Revenues	Less: Operating Expenses	Net Revenue Available for		Debt Service		Coverage
			Debt Service	Principal Interest			
				Service	Principal	Interest	
2009	\$ 11,670,486	\$ 8,108,002	\$ 3,562,484	\$ 1,120,000	\$ 661,951	2.00	
2010	12,185,467	8,215,370	3,970,097	1,240,000	439,255	2.36	
2011	14,425,862	9,427,836	4,998,026	1,365,000	416,510	2.81	
2012 ⁽¹⁾	13,539,337	9,556,158	3,983,179	1,445,000	486,025	2.06	
2013	14,229,591	9,214,164	5,015,427	1,495,000	847,225	2.14	
2014	14,111,275	9,374,911	4,736,364	1,515,000	794,750	2.05	
2015	14,432,415	10,862,279	3,570,136	1,725,000	750,050	1.44	
2016 ⁽²⁾	14,146,430	10,061,120	4,085,310	1,840,000	695,600	1.61	
2017	13,473,205	10,859,168	2,615,407	1,884,350	575,043	1.06	
2018	13,246,201	10,991,902	2,254,299	1,990,000	539,443	0.89	
2019 ⁽³⁾	13,400,471	10,003,967	3,396,504	2,196,150	584,539	1.22	

⁽¹⁾ City issued \$14,280,000 2012B, Subordinate Lien GRT

⁽²⁾ City issued \$9,480,000 2016C Refunding Bond, which 37% is allocated to Waste Water

⁽³⁾ City issued \$13,550,000 2019 Green Bond

(continued)

CITY OF SANTA FE, NEW MEXICO
TABLE XVI - PLEDGE-REVENUE COVERAGE (CONTINUED)
LAST TEN FISCAL YEARS
(UNAUDITED)

College of Santa Fe Loan (1)						
Fiscal Year End	Gross Revenues	Less: Operating Expenses	Net Revenue Available for Debt Service	Debt Service		Coverage
				Principal	Interest	
2010	\$ 2,208,713	\$ 1,592,261	\$ 616,452	\$ -	\$ 1,008,195	0.61
2011	2,436,997	1,007,658	1,429,339	615,000	1,605,973	0.64
2012	2,396,951	136,683	2,260,268	630,000	1,594,841	1.02
2013	2,357,959	18,851	2,339,108	645,000	1,580,226	1.05
2014	2,377,038	82,676	2,294,362	665,000	1,559,199	1.03
2015	2,362,616	12,450	2,350,166	685,000	1,535,857	1.06
2016	2,350,000	437,317	1,912,683	715,000	1,508,526	0.86
2017	1,080,000	0	1,080,000	745,000	1,478,567	0.49
2018	1,504,309	1,884,961	-380,652	775,000	1,445,264	(0.17)
2019	857,010	1,446,360	-589,350	815,000	1,409,460	(0.26)

⁽¹⁾ City of Santa Fe is currently in the process of redeveloping the College of Santa Fe into the Mid-Town Campus and has terminated the lease with Laureate.

⁽²⁾ The New Mexico Finance Authority Loan for the purchase of the College of Santa Fe was issued September 14, 2009. The loan was refinanced in July 2019.

Parking Loan (1)						
Fiscal Year End	Gross Revenues	Less: Operating Expenses	Net Revenue Available for Debt Service	Debt Service		Coverage
				Principal	Interest	
2016	\$ 4,596,479	\$ 4,414,701	\$ 181,778	\$ -	\$ 287,038	0.63
2017	5,023,562	5,336,699	-313,137	407,000	530,855	(0.33)
2018	5,537,624	4,138,399	1,399,225	429,200	510,487	1.49
2019	6,270,087	5,304,620	965,467	449,550	490,487	1.03

⁽¹⁾ The New Mexico Finance Authority Loan for the construction of the Convention Center and underground parking garage was refunded April 8, 2015 and split between the Convention Center and Parking debt service funds.

Transit Loan (1)						
Fiscal Year End	Pledged GRT	Less: Non-Debt Expenses	Revenue Available for Debt Service	Debt Service		Coverage
				Principal	Interest	
2016(3)	\$ 1,395,699	\$ 9,473,601	\$ (8,077,902)	\$ 273,320	\$ 63,284	(24.00)
2017	1,639,901	11,350,564	(9,710,663)	277,480	62,385	(28.57)
2018	1,576,708	8,975,274	(7,398,566)	279,664	60,548	(21.75)
2019	1,501,515	10,107,591	(8,606,076)	282,944	41,544	(26.52)

⁽¹⁾ The New Mexico Finance Authority Loan for the purchase of buses was issued August 1, 2014.

⁽²⁾ GRT revenues are pledged to pay debt service for this loan in lieu of transit system revenues.

NOTE: Details regarding governmental outstanding debt can be found in the notes to the financial statements and in the Major Debt section of the CAFR.

CITY OF SANTA FE, NEW MEXICO
TABLE XVII - RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(UNAUDITED)

Fiscal Year	Government Activities						Business-Type Activities						Total Primary Government	Percent of Personal Income	Per Capita		
	GRT Bonds	General Oblig. Bonds	NMFA Loans	HUD 108 Loan	SFPS ¹ Loan	Capital Lease	MRC Bonds	Convention ² Center Bonds	Parking ² Bonds	Water Bonds	Wastewater Bonds	Environmental Bonds				Railyard Bonds	NMFA Loans
2010	\$ 81,822,335	\$ 19,543,599	\$ 18,834,504	\$ 261,000	\$ 560,000	\$ -	\$ 11,866,997	\$ 50,834,118	\$ -	\$ 107,841,528	\$ 24,884,267	\$ 12,688,915	\$ -	\$ 59,086,891	\$ 388,224,154	18.66%	5,744
2011	75,596,503	29,528,321	18,213,291	243,000	280,000	-	11,107,272	49,709,753	-	104,848,553	23,484,340	11,950,805	-	58,840,567	383,802,405	17.83%	5,652
2012	90,034,778	28,257,043	17,572,603	225,000	-	767,600	10,237,425	48,535,388	-	101,750,528	22,254,971	11,172,695	11,032,788	46,015,124	387,885,943	17.45%	5,679
2013	97,558,427	27,025,765	2,965,784	207,000	-	575,700	9,355,139	47,316,023	-	98,527,553	20,483,684	10,369,585	15,856,786	44,603,487	374,844,933	16.57%	5,448
2014	89,223,139	38,011,079	2,817,334	189,000	-	383,800	8,437,853	46,051,658	-	95,169,578	18,752,735	9,521,475	15,067,127	42,605,655	366,230,433	17.77%	5,289
2015	98,729,591	42,244,953	2,663,866	-	-	191,900	7,500,567	32,447,704	13,656,229	92,373,649	16,811,786	8,638,365	14,162,468	43,603,387	373,024,465	14.95%	4,494
2016	89,973,701	40,152,961	2,504,981	-	-	-	6,503,281	30,171,602	13,590,889	41,671,803	14,755,837	7,720,255	13,232,809	42,428,833	302,706,952	12.02%	3,650
2017	99,603,790	23,635,000	1,088,790	-	-	-	5,518,099	30,034,635	13,116,397	40,554,114	12,596,436	7,967,712	12,351,078	39,620,848	286,086,899	11.13%	3,448
2018	76,637,000	22,425,000	815,340	-	-	-	3,730,150	26,053,350	11,449,650	34,890,000	9,299,850	4,980,000	10,730,000	38,816,099	239,826,439	9.05%	2,860
2019	88,112,000	21,175,000	702,363	-	-	-	2,641,300	24,483,900	11,000,100	34,000,000	20,653,700	4,080,000	9,720,000	36,680,654	253,249,017	8.33%	2,993

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

See the Table XV Economic and Demographic Information for personal income and population data.

GRT/revenue debt for solid waste, convention center and wastewater was reclassified FY 2007-2008 to respective enterprise funds.

¹ SFPS is Santa Fe Public Schools for land purchase.

² At FY End 2015 the share of Convention Center debt attributable to the Convention Center parking garage was transferred to the Parking Debt Service Fund.

³ This table reflects par value only for the City's outstanding debt exclusive of unamortized premium and discount.

Source: US Census Bureau, City of Santa Fe Planning and Investment Officer

CITY OF SANTA FE, NEW MEXICO
TABLE XVIII - DEMOGRAPHIC AND ECONOMIC INFORMATION
(UNAUDITED)

Year	Population	Personal Income (<i>thousands of dollars</i>)	Per Capita Personal Income	Unemployment Rate
2010	81,030	\$ 2,552,445	\$ 31,500	6.80%
2011	81,621	2,693,493	33,000	6.20%
2012	82,022	2,632,906	32,100	5.80%
2013	82,339	2,708,953	32,900	5.60%
2014	82,594	2,725,602	33,000	5.50%
2015	82,880	2,933,952	35,400	5.40%
2016	83,287	3,024,651	36,316	5.40%
2017	83,776	3,168,241	37,818	5.60%
2018	83,875	3,014,048	35,935	4.40%
2019	84,612	-		4.50%

Source: The City of Santa Fe's Planning Department

POPULATION:

YEAR	CITY	COUNTY	STATE
2010	81,030	144,170	2,064,756
2011	81,621	145,378	2,077,756
2012	82,022	146,157	2,083,784
2013	82,339	146,754	2,085,193
2014	82,594	147,329	2,083,024
2015	82,880	147,708	2,080,328
2016	83,287	148,651	2,081,015
2017	83,776	148,750	2,088,070
2018	83,875	148,758	2,093,000
2019	84,612	150,358	2,097,000

Source: Estimated population figures for 2001,2002, 2003, 2004, 2005, 2006,2007,2009,2010 and 2011 were provided by the City of Santa Fe Planning Dept. Staff. Estimates for State for State population for 2000-2011 were provided by the Bureau of Business and Economic Research and U.S. Census. Per U.S. Census prior year population data changes.

AGE PROFILE:

AGE	CITY	STATE	UNITED STATES
0-19	22.10%	27.10%	26.10%
20-44	28.50%	32.30%	33.50%
45-64	28.30%	25.90%	26.30%
65+	21.10%	14.70%	14.10%
	100.00%	100.00%	100.00%

Source: Age profile for, "State and United States," U.S. Department of Commerce released December 2010.

(Continued)

**CITY OF SANTA FE, NEW MEXICO
TABLE XVIII - DEMOGRAPHIC AND ECONOMIC INFORMATION (CONTINUED)
(UNAUDITED)**

INCOME PROFILE:

HOUSEHOLD INCOME DISTRIBUTION, SANTA FE COUNTY, 2000:

INCOME \$	NUMBER OF HOUSEHOLDS	PERCENT OF HOUSEHOLDS
Under 15,000	9,477	11%
15,000 to 20,000	4,231	5%
20,000 to 30,000	8,884	10%
30,000 to 40,000	7,869	9%
40,000 to 50,000	8,207	10%
50,000 to 60,000	7,954	9%
60,000 to 75,000	8,546	10%
75,000 to 100,000	9,815	12%
100,000 to 150,000	10,577	12%
150,000 to 200,000	4,569	5%
200,000 and more	<u>4,484</u>	<u>5%</u>
Total Households	<u>84,612</u>	<u>100%</u>

The table above sets forth Income Profile based on Best Places.net

The table below sets forth the per-capita income, based on the total gross income divided by population, for Santa Fe County, the State of New Mexico and the United States.

CALENDAR YEAR	SANTA FE COUNTY	STATE OF NEW MEXICO	UNITED STATES
2010	31,500	25,565	30,077
2011	33,000	25,544	29,884
2012	32,100	25,063	29,934
2013	32,900	25,194	30,431
2014	33,000	25,145	30,672
2015	35,400	25,849	31,775
2016	36,316	26,313	32,273
2017	37,818	25,928	33,187
2018	35,935	26,529	33,831
2019			

Source: Department of Numbers.com

CITY OF SANTA FE, NEW MEXICO
TABLE XIX - PROPERTY VALUE, CONSTRUCTION PERMITS, AND UTILITY CONNECTIONS
LAST TEN CALENDAR YEARS
(UNAUDITED)

CALENDAR YEAR	PROPERTY VALUE ¹	CONSTRUCTION PERMITS ²	
		ISSUED	VALUE
2010	\$ 3,627,507,187	3,870	\$ 125,204,260
2011	3,647,208,573	4,161	105,449,986
2012	3,656,120,170	4,751	179,671,299
2013	3,669,453,816	5,068	125,419,309
2014	3,666,700,895	4,688	113,830,876
2015	3,774,855,457	4,771	106,656,654
2016	3,878,365,023	4,955	162,954,112
2017	4,057,690,611	4,904	150,608,250
2018	4,139,262,870	6,337	245,227,939
2019	4,353,433,480	6,801	289,241,144

Utility Connections

CALENDAR YEAR	WATER METERS ³	ELECTRIC METERS ⁴	GAS METERS ⁵
2009	39,131	74,422	50,862
2010	39,393	76,654	52,387
2011	39,642	77,107	52,764
2012	39,856	77,338	52,888
2013	40,106	77,588	53,028
2014	40,260	77,820	53,467
2015	40,542	78,058	53,917
2016	40,833	78,304	54,381
2017	40,898	Unavailable	Unavailable
2018	35,271	Unavailable	Unavailable
2019	35,630	Unavailable	Unavailable

Source:

¹ Santa Fe County Assessor: Value of property on which taxes are assessed.

² City of Santa Fe Building Inspectors Office, estimated.

³ Sangre De Cristo Water Division

⁴ Public Service Company of New Mexico

⁵ New Mexico Gas Company

**CITY OF SANTA FE, NEW MEXICO
TABLE XX - TEN LARGEST EMPLOYERS
SANTA FE METROPOLITAN AREA
JUNE 30, 2019
(UNAUDITED)**

EMPLOYER	TYPE OF BUSINESS	APPROXIMATE NUMBER OF EMPLOYEES
State of New Mexico	Government	25,984
Christus St. Vincent	Healthcare	2,274
Santa Fe Public Schools	Education	1,913
City of Santa Fe	Government	1,472
WalMart	Retail	1,250
Santa Fe Community College	Education	950
County of Santa Fe	Government	919
Santa Fe Opera	Fine Arts	791
Albertsons	Retail	650
Peters Corporation	Fine Arts	518

Data from New Mexico Department of Labor for 2019, Santa Fe County

CITY OF SANTA FE, NEW MEXICO
TABLE XXI - AUTHORIZED BUDGETED POSITIONS OF CITY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Function										
General Government	307	309	311	316	249	249	242	248	272	613
Public safety										
Police										
Officers	160	160	160	201	202	202	196	200	203	177
Civilians	42	42	52	36	29	29	28	30	30	54
Fire										
Firefighters and officers	145	145	153	151	157	157	151	154	178	197
Civilians	8	8	9	10	9	9	10	12	44	14
Highways and streets										
Engineering	75	75	75		56	56	55	59	66	31
Maintenance	78	78	78	51	50	50	53	54	58	36
Sanitation	132	133	133	136	130	130	126	131	137	140
Parks and Recreation	570	572	573	486	486	486	467	474	519	145
Water	95	97	99	148	128	96	83	90	91	75
Transit	116	116	116	123	131	131	115	131	131	125
Parking	64	64	64	62	55	55	53	56	56	48
Total	1861	1792	1799	1823	1720	1650	1579	1639	1785	1655

Source: City of Santa Fe Budget Office

**CITY OF SANTA FE, NEW MEXICO
TABLE XXII - MISCELLANEOUS STATISTICS
(UNAUDITED)**

Form of Government

The City has a mayor/council/city manager form of government with the mayor and eight member council elected by district for four-year overlapping terms. The non-partisan elections are held each March of odd numbered years.

The City Charter provides for a City Manager, City Attorney and appointed by the Mayor and approved by the Council who is responsible for the administration of the merit system and, subject to the authority of the Mayor, supervises the operation of all departments.

Year of incorporation	1891
City area (square miles)	53.0
Fire Protection	
Number of stations (Manned and Unmanned)	10
Total employees (Includes 14 Civilians)	211
Police Protection	
Number of stations	3
Total employees (Includes 54 Civilians)	231
Parks	
Acreage (developed, not open space or trails)	923
Number of parks	68
Community centers and recreational buildings	3
Swimming pools	4
Tennis courts	19
Libraries	
Holdings	282,221 items
Circulation	748,561 per year
Municipal Sewer	
Number of sewer accounts	37,822
Miles of sanitary lines	364

Notes:

Data as of June 30, 2019

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CITY OF SANTA FE, NEW MEXICO
COMBINED SCHEDULE OF DEPOSITS AND INVESTMENTS
(RECONCILIATION OF BANK BALANCE TO CARRYING BALANCE)
ALL FUNDS
JUNE 30, 2019

	Type of Account	Bank or Cash Balance	Outstanding Checks	Deposits in Transit	Carrying Balance	Fair Value
Change, Imprest Funds	Petty Cash	\$ 10,550	\$ -	\$ -	\$ 10,550	\$ 10,550
Deposits with Financial Institutions:						
Wells Fargo Bank - General Liability	Checking	-	70,884	-	(70,884)	(70,883)
Wells Fargo Bank - Workers Compensation	Checking	-	82,356	-	(82,356)	(82,356)
Wells Fargo Bank - Common	Checking	13,558,887	1,672,815	928,820	12,814,893	12,814,893
Wells Fargo Bank - Credit Card	Checking	105,408	-	-	105,408	105,408
Wells Fargo Bank - Payroll	Checking	-	38,319	4,799	(33,520)	(33,520)
Citibank - Santa Fe Health	Checking	102,761	-	513,239	616,000	616,000
Public Safety Corp. - Santa Fe Alarm Reduction	Checking	81,450	6,636	-	74,814	74,814
Wells Fargo Bank - NMFA #20 DS Reserve	Savings	2,543	-	-	2,543	2,543
State Employees Credit Union - Southside Library	Trust	255,768	-	-	255,768	258,013
New Mexico Finance Authority - Railyard Market Station	Trust	2,771	-	-	2,771	2,771
New Mexico Finance Authority - College of Santa Fe	Trust	454	-	-	454	454
New Mexico Finance Authority - Environmental Services	Trust	35,345	-	-	35,345	35,345
New Mexico Finance Authority - 2008 CGR CIP Bond	Trust	1,019	-	-	1,019	1,019
New Mexico Finance Authority - Land Acquisition	Trust	87	-	-	87	87
New Mexico Finance Authority - Convention Center	Trust	911	-	-	911	911
New Mexico Finance Authority - Parking	Trust	535	-	-	535	535
New Mexico Finance Authority - Water Division	Trust	263	-	-	263	263
New Mexico Finance Authority - Transit Project Fund	Trust	94	-	-	94	94
New Mexico Finance Authority - Wastewater Management	Trust	642	-	-	642	642
New Mexico Finance Authority - MRC	Trust	1,005	-	-	1,005	1,005
New Mexico Finance Authority - Fire Department	Trust	1,735	-	-	1,735	1,735
New Mexico Finance Authority - Railyard Reserve Taxable	Trust	12	-	-	12	12
Guadalupe Credit Union - CD	Time Deposit	247,301	-	-	247,301	248,342
State Employees Credit Union - CD	Time Deposit	242,625	-	-	242,625	244,527
First National Bank of Santa Fe	Time Deposit	2,000,000	-	-	2,000,000	2,000,000
Total Bank and Carrying Balances		16,652,166	1,871,010	1,446,858	16,228,014	16,233,204
Cash	Investment	11,361,864	-	-	11,361,864	11,361,864
Wells Fargo Government Money Market - Restricted Cash	Investment	165	-	-	165	165
Blackrock Prime Inst. #24	Investment	26,244,472	-	-	26,244,472	26,244,472
Fidelity Prime MM Port #2014	Investment	20,372,211	-	-	20,372,211	20,372,211
JP Morgan Prime MM #3605	Investment	35,653,653	-	-	35,653,653	35,648,394
JP Morgan Prime MM #3605 - Restricted Cash	Investment	4,469,072	-	-	4,469,072	4,468,633
U.S. Government Agency Securities	Investment	92,541,010	-	-	92,541,010	91,918,765
New Mexico Municipal Securities	Investment	2,555,425	-	-	2,555,425	2,482,500
		<u>2,555,425</u>	<u>-</u>	<u>-</u>	<u>2,555,425</u>	<u>2,482,500</u>
Total Investment Balances		193,197,872	-	-	193,197,872	192,497,004
Total Accounts		\$ 209,850,038	\$ 1,871,010	\$ 1,446,858	\$ 209,425,886	\$ 208,730,208

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF PLEDGED COLLATERAL
(MARKET VALUE)
JUNE 30, 2019**

	Bank Balance	Total Unsecured Public Funds	Pledge Securities Market Value	Maturity Date
WELLS FARGO BANK				
<u>Noninterest Bearing Accounts</u>				
General Liability Checking	\$ -			
Workers' Compensation Checking	-			
Common Checking	20,780,968			
Credit Card	-			
Payroll	-			
Total Checking Requiring Collateral	20,780,968			
Federal Depository Insurance - \$250,000 on NIB*	(250,000)			
 Total Unsecured Public Funds (Checking)		 \$ 20,530,968		
 <u>Collateral Held by Bank of New York Mellon</u>				
3132XSWL0 FMAC FGPC 4.000% 09/01/47			\$ 2,029,138	09/01/43
3138NXV53 FNMA FNMS 3.000% 12/01/42			109,358	12/01/42
3140FE2L7 FNMA FNMS 3.500% 03/01/47			22,058,537	03/01/47
Total Pledged Collateral			24,197,033	
Difference Between Pledged Collateral and Unsecured Funds			3,666,065	
50% Pledged Collateral Requirement			10,265,484	
Total Pledged Collateral			24,197,033	
Pledged Collateral (Over) Under 50% Requirement			\$ (13,931,549)	

The collateral requirements are based on the City of Santa Fe Investment Policy revised December 5, 2016.

AGENCY FUNDS DESCRIPTION

Santa Fe Solid Waste Management Agency – To account for funds held by the City as a fiscal agent for Santa Fe Solid Waste Management Agency.

Buckman Direct Diversion Project – To account for funds held by the City as fiscal agent for the Buckman Direct Diversion final project close out of expenditures of on-going work effects and tasks pursuant to regulatory mandates with the National Environmental Policy Act, Environmental Impact Statements, and the Endangered Species Act.

Sick Leave Bank - To account for funds held by the city as a fiscal agent for the benefit of union employees. Employees can donate unused sick time to the bank for use by other employees as necessary.

**CITY OF SANTA FE, NEW MEXICO
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUNDS
 YEAR ENDED JUNE 30, 2019**

	<u>Balance June 30, 2018</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2019</u>
SANTA FE SOLID WASTE MANAGEMENT AGENCY				
Assets:				
Cash	<u>\$ 19,324,515</u>	<u>\$ 11,118,133</u>	<u>\$(11,372,009)</u>	<u>\$ 19,070,639</u>
Liabilities:				
Deposits Held for Others	<u>\$ 19,324,515</u>	<u>\$ 11,118,133</u>	<u>\$(11,372,009)</u>	<u>\$ 19,070,639</u>
BUCKMAN DIRECT DIVERSION PROJECT				
Assets:				
Cash	\$ -	\$ 16,025,952	\$(11,288,448)	\$ 4,737,504
Receivable - Buckman Direct Diversion Cash Overdraft	<u>2,188,838</u>	<u>(2,188,838)</u>	<u>-</u>	<u>-</u>
Liabilities:				
Deposits Held for Others	\$ -	\$ 16,025,952	\$(11,288,448)	\$ 4,737,504
Cash Overdraft - Buckman Direct Diversion	<u>2,188,838</u>	<u>(2,188,838)</u>	<u>-</u>	<u>-</u>
SICK LEAVE BANK				
Assets:				
Cash	<u>\$ 489,093</u>	<u>\$ 136,759</u>	<u>\$ (62,883)</u>	<u>\$ 562,969</u>
Liabilities:				
Deposits Held for Others	<u>\$ 489,093</u>	<u>\$ 136,759</u>	<u>\$ (62,883)</u>	<u>\$ 562,969</u>
COMBINED AGENCY FUNDS				
Assets:				
Total Cash	<u>\$ 22,002,446</u>	<u>\$ 25,092,006</u>	<u>\$(22,723,340)</u>	<u>\$ 24,371,112</u>
Liabilities:				
Total Deposits Held for Others	<u>\$ 22,002,446</u>	<u>\$ 25,092,006</u>	<u>\$(22,723,340)</u>	<u>\$ 24,371,112</u>

OTHER SUPPLEMENTARY FINANCIAL INFORMATION

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**CITY OF SANTA FE, NEW MEXICO
 SCHEDULE OF INDUSTRIAL REVENUE BONDS
 AUTHORIZED AND OUTSTANDING
 JUNE 30, 2019
 (UNAUDITED)**

Recipient	Year Issued	Year of Retirement	Interest Rate	Amount of Issue	Purpose
St. John's College	1998	2024	4.5 - 5.5%	\$ 6,900,000	Refunding of 1992 Issued and Facilities Construction
Ridgetop Road LLC	2007	2037	15.00%	\$ 45,000,000	Commercial Office
St. John's College	2011	2028	4.10%	\$ 8,310,000	Facilities Construction

CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF BONDS AND LOANS PAYABLE
CLASSIFIED BY FUND AND PURPOSES
JUNE 30, 2019
(UNAUDITED)

Fund and Purpose	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity	Outstanding June 30, 2019	
					Issue Remaining	Total
Revenue Bonds Payable Solely from						
State-Shared Taxes:						
Series 2008	3.25% - 5.50%	4/7/2008	\$ 20,135,000	6/1/2022	\$ -	
Series 2012A	3.00% - 5.00%	3/1/2012	37,725,000	6/1/2026	16,200,000	
Series 2013A	2.00% - 4.00%	6/18/2013	10,880,000	6/1/2020	4,545,000	
Series 2013B	2.00% - 5.00%	6/18/2013	13,780,000	6/1/2036	12,820,000	
Series 2014	2.25% - 5.00%	9/30/2014	15,460,000	6/1/2029	15,460,000	
Series 2016D	.89% - 2.19%	7/13/2016	2,020,000	6/1/2029	2,020,000	
Series 2016B	.76% - 2.50%	7/13/2016	15,330,000	6/1/2035	15,330,000	
Series 2018	3.00% - 5.00%	2/27/2018	10,290,000	6/1/2028	10,290,000	
Total Bonds Payable Solely from State-Shared Taxes					76,665,000	
General Obligation Bonds Payable Solely from Property Tax:						
Property Tax - Series 2010	2.00% - 4.00%	4/8/2015	10,300,000	8/1/2029	7,215,000	
Property Tax - Series 2013	1.75% - 4.00%	7/23/2013	12,000,000	8/1/2032	10,025,000	
Property Tax - Series 2014	3.00% - 4.00%	8/14/2014	5,800,000	8/1/2034	5,185,000	
Total Bonds Payable Solely from Property Tax					22,425,000	
Total Bonds Payable from Tax Revenue (Governmental)						\$ 99,090,000
Revenue Bonds Payable from Enterprise Funds (Primary Government):						
Convention Center NMFA Series 2015	1.35% - 5.10%	4/8/2015	21,382,500	6/15/2035	19,495,350	
Series 2016B	.76% - 2.50%	7/13/2016	6,570,000	6/1/2035	6,530,000	
Total Bonds Payable from Convention Center Fund					26,025,350	
Convention Center Parking Garage - NMFA Series 2015	1.35% - 5.10%	4/8/2015	12,407,500	6/15/2035	11,449,650	
Total Bonds Payable from Parking Fund					11,449,650	
Environmental (Solid Waste) Series 2016A	.76% - 1.38%	7/13/2016	6,700,000	6/1/2023	4,980,000	
Total Bonds Payable from Environmental Fund					4,980,000	
Municipal Recreation Complex - Series 2016C	.76% - 1.50%	7/13/2016	5,782,800	6/1/2024	3,730,150	
Total Bonds Payable from Municipal Recreation Complex Fund					3,730,150	
Water Revenue Bonds - Series 2016	3.25% - 5.00%	8/9/2006	49,790,000	6/1/2027	34,890,000	
Total Bonds Payable from Water Fund					34,890,000	
Wastewater Bonds - Series 2016C	.76% - 1.50%	7/13/2016	3,697,200	6/1/2024	2,384,850	
Series 2012B	2.00% - 5.00%	3/1/2012	14,280,000	6/1/2022	6,915,000	
Total Bonds Payable from Wastewater Fund					9,299,850	
Railyard Center Refunding Bonds - Series 2010B	3.00% - 5.00%	12/14/2010	10,490,000	6/1/2026	6,440,000	
Total Revenue Bonds Payable from Railyard Fund					6,440,000	
Total Revenue Bonds Payable from Enterprise Funds (Business-Type)						96,815,000
Total Long-Term Bond Indebtedness						195,905,000

CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF BONDS AND LOANS PAYABLE
CLASSIFIED BY FUND AND PURPOSES (CONTINUED)
JUNE 30, 2019
(UNAUDITED)

Fund and Purpose	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity	Outstanding June 30, 2019	
					Issue Remaining	Total
Loans Payable:						
Loans Payable from 1/2% Municipal GRT:						
NMFA SANTAFE#18 - Land Acquisition	2.20% - 5.04%	8/1/2008	3,610,000	6/1/2028	\$ -	
Total Loans Payable from 1/2% Municipal GRT					-	
Total Loans Payable from Tax Revenue (Governmental)						\$ -
Loans Payable from Environmental Services:						
NMFA Environmental (Solid Waste) Recycle Carts	1.53% - 2.34%	5/5/2017	1,300,582	5/5/2023	1,089,781	
Total Loans Payable from Environmental Services					1,089,781	
Loans Payable from Water Enterprise Fund:						
NMFA SANTAFE#DW-2-Buckman	2.00%	5/16/2008	15,150,000	6/1/2029	9,069,552	
NMFA SANTAFE#DW-4-Buckman	2.00%	5/13/2013	2,525,000	6/1/2035	2,080,017	
Total Loans Payable from Water Fund					11,149,569	
Loans Payable from Transit Enterprise Fund:						
NMFA SANTAFE#26-Equipment	.24% - 3.22%	8/1/2014	3,500,000	6/1/2026	2,436,749	
Total Loans Payable from Transit Fund					2,436,749	
Total Loans Payable from Enterprise Funds						14,676,099
Loans Payable from Third Parties:						
Laureate Education, Inc. Facility Lease:						
NMFA SANTAFE#20-College of Santa Fe	1.81% - 6.07%	9/14/2009	29,615,000	6/1/2036	24,140,000	
NMFA Fire Equipment	.84% - 1.63%	8/5/2016	917,815	5/1/2025	814,780	
Total Loans Payable from Third Parties					24,954,780	
Total Loans Payable from Special Sources						24,954,780
Total Long-Term Loan Indebtedness						39,630,879
Total Outstanding Indebtedness						\$ 235,535,879

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF JOINT POWER AGREEMENTS
YEAR ENDED JUNE 30, 2019**

<u>Participants</u>	<u>Responsible Party</u>	<u>Description</u>	<u>Dates of Agreement</u>	<u>Total Amount/ City Share</u>	<u>FYE 6/30/2018 Amount</u>	<u>Reporting Party</u>	<u>Audit Responsibility</u>
Joint Agreement with County of Santa Fe							
City of Santa Fe and County of Santa Fe	Both, BDD Board	To operate and Manage the Buckman Direct Diversion Water Project	Date of Approval by DFA to Termination by Either Party's Governing Body	50%	\$ 4,001,995	BDD Board	
Joint Agreement with Other Participants							
City of Santa Fe and New Mexico Taxation and Revenue Department		City to Issue CRS Numbers Necessary for the Purpose of Registering a Business in New Mexico	7/1/2016 to 6/30/2026				

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF OTHER FINANCIAL ASSISTANCE
YEAR ENDED JUNE 30, 2019
(UNAUDITED)**

Grantor Program Name Grant Number	State Program or Award Amount	Cash/Accrued or (Deferred) Revenue at July 01, 2018	Cash or Receipts Recognized	Disbursements/ Expenditures	Cash/Accrued or (Deferred) Revenue at June 30, 2019
New Mexico Highway and Transportation Department:					
Cerrillos Road Reconstruction	\$ 9,859,715	\$ 1,579,122			\$ 1,579,122
Small Sidewalks	328,944	-			-
Signal Maintenance	300,000	-			-
Paved Street Resurfacing	50,205	-			-
Botolph Road Improvements	600,000	13,710			13,710
Bridge Rehabilitation - Defouri St. Bridge	80,000	-			-
Intersection Safety Project	20,000	3,854			3,854
Airport Terminal Upgrade	233,300	-			-
Airport Improvements	13,241	-			-
Airport Improvements	56,926	-			-
Airfield Striping	144,000	18,190			18,190
New Airport Snow Plow Vehicle	31,250	-			-
RW 2-20 Resurfacing Design	8,765	5,220			5,220
Taxiway D Reconstruction Project	5,715	1,761			1,761
Airport Drainage Master Plan	6,018	1,880			1,880
Airport Maintenance Grant	10,000	-			-
Air Service Assistance Program (ASAP)	200,000	-			-
Total Highway and Transportation Department	11,948,079	1,623,737	-	-	1,623,737
New Mexico Department of Tourism:					
Air Service Assistance Program (ASAP)	56,500	17,454			17,454
Total New Mexico Department of Tourism	56,500	17,454	-	-	17,454
New Mexico Department of Cultural Affairs:					
Historical Preservation	10,000	-	-	-	-
Total New Mexico Department of Cultural Affairs	10,000	-	-	-	-
New Mexico Energy, Minerals, Natural Resources					
Fire Hazard Reduction Grant	372,400	92,046			92,046
Wildland Urban Interface - TCCG 2233	103,609	-			-
Total New Mexico Energy, Minerals, Nat. Res.	476,009	92,046	-	-	92,046

CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF OTHER FINANCIAL ASSISTANCE (CONTINUED)
YEAR ENDED JUNE 30, 2019
(UNAUDITED)

Grantor Program Name Grant Number	State Program or Award Amount	Cash/Accrued or (Deferred) Revenue at June 30, 2018	Cash or Receipts Recognized	Disbursements/ Expenditures	Cash/Accrued or (Deferred) Revenue at June 30, 2019
State Agency on Aging:					
Senior Companion Program	\$ 161,461	\$ 23,502			\$ 23,502
Senior Employment Program	32,954	6,494			6,494
Foster Grandparent Program	98,539	8,438			8,438
Retired Senior Volunteer Program	44,000	4,441			4,441
HB-2 Nutrition	211,416	35,227			35,227
HB-2 In Home Support	184,772	27,533			27,533
HB2 - Assisted Transportation	97,352	15,665			15,665
State Area on Aging Capital Improvements	229,050	-			-
Senior Center - Luisa	185,690	-			-
Senior Center - Luisa	146,940	-			-
Senior Center - Luisa	197,500	1,016			1,016
Senior Center - Villa Consuelo	110,890	-			-
Senior Center - Villa Consuelo	147,900	-			-
Senior Center - Villa Consuelo	38,300	-			-
Mary Ester Gonzales Senior Center	200,000	1,869			1,869
Mary Ester Gonzales Senior Center	134,880	-			-
Mary Ester Gonzales Senior Center	300,000	-			-
Mary Ester Gonzales Senior Center	178,100	-			-
Mary Ester Gonzales Senior Center	-	-			-
Total State Agency on Aging	2,699,744	124,185	-	-	124,185
County of Santa Fe:					
M.P.O. Section 112	13,065	2,812			2,812
M.P.O. Section 5303	7,742	698			698
Municipal Recreational Complex	5,000	-			-
Boys' Club - Zona Del Sol	50,000	-			-
Santa Fe County Community DWI	10,000	-			-
Total County of Santa Fe	85,807	3,510	-	-	3,510
New Mexico Department of Finance and Administration:					
Medians and Sidewalks	35,000	-			-
La Familia Medical Center	50,000	-			-
Comunidad De Los Ninos	50,000	-			-
Sal Perez Park	70,000	-			-
El Museo	50,000	6,774			6,774
Parks and Recreation	320,000	-			-
Kitchen Angels	195,000	195,000			195,000
Kitchen Angels	280,000	25,048			25,048
Transit Facility Center Building	440,000	16,228			16,228
Santa Fe Water Historical Park/Museum	150,000	-			-
Municipal Recreational Complex	225,000	569			569
Municipal Recreational Complex	227,700	10,472			10,472
Genoveva Chavez Community Center	25,000	5,337			5,337
Santa Fe Municipal Airport - Terminal Upgrade	846,450	121,197			121,197
Santa Fe Municipal Airport - Terminal Upgrade	881,100	-			-
Total Dept. of Finance and Administration	3,845,250	380,625	-	-	380,625

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF OTHER FINANCIAL ASSISTANCE (CONTINUED)
YEAR ENDED JUNE 30, 2019
(UNAUDITED)**

Grantor Program Name Grant Number	State Program or Award Amount	Cash/Accrued or (Deferred) Revenue at June 30, 2018	Cash or Receipts Recognized	Disbursements/ Expenditures	Cash/Accrued or (Deferred) Revenue at June 30, 2019
New Mexico Finance Authority:					
0349-WTB Watershed Restoration and Source Water Protection	\$ 135,000	\$ -	\$ -	-	\$ -
Total New Mexico Finance Authority	135,000	-	-	-	-
New Mexico Arts Commission:					
Community Gallery FY 15-16	7,216	-	-	-	-
Total New Mexico Arts Commission	7,216	-	-	-	-
Grand Total	<u>\$ 19,263,605</u>	<u>\$ 2,241,557</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,241,557</u>

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SINGLE AUDIT SECTION

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**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2019**

Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Federal CFDA Number	Pass-Through Grantor's Number	Federal Program or Award Amount	Amount Passed Through to Subrecipients
Department of Housing and Urban Development				
Direct Programs:				
CDBG-Entitlement Grants Cluster:				
Community Development Block Grant	14.218		\$ 598,039	\$ 498,105
Total CDBG-Entitlement Grants Cluster			598,039	498,105
Shelter Plus Care Grants:				
Shelter Plus	14.238		12,356	-
Total Shelter Plus Care Grants			12,356	-
Total Department of Housing and Urban Development			610,395	498,105
U.S. Department of Justice:				
Department of Justice Direct Programs:				
Comprehensive Opioid Abuse Site-Based Program	16.838		106,749	-
Total Department of Justice Direct Program			106,749	-
Passed-Through NM Children, Youth and Families:				
Juvenile Accountability Block Grants	16.523	18-690-14484	128,080	-
Total Passed-Through NM Children Youth and Families			128,080	-
Total U.S. Department of Justice			234,829	-
U.S. Department of Transportation:				
Federal Aviation Administration Direct Program:				
Airport Improvement Grant #47	20.106		1,622,271	-
Airport Improvement Grant #48	20.106		1,105,682	-
Total Airport Improvement Grants			2,727,953	-
Small Community Air Service Development (SCASD)				
Total Small Community Air Service Development Grant	20.930		195,954	-
Total Federal Aviation Administration Direct Program			2,923,907	-
Department of Transportation Direct Program:				
Interagency Hazardous Materials Public-Sector Training and Planning	20.703		2,413	-
Total Department of Transportation Direct Program:			2,413	-
Passed-Through NM Department of Transportation:				
Highway Planning and Construction Cluster:				
Intersection Safety Improvement Projects	20.205	S100370	14,722	-
Highway Planning and Construction	20.205	S100390	82,620	-
Section 112	20.205	CA:D14792	280,758	-
Total Highway Planning and Construction Cluster			378,100	-
Section 5303	20.505	MOA No. M01378	65,944	-
			65,944	-
New Mexico Highway and Transportation Department				
Federal Transit Formula Grants				
Federal Transit Cluster				
Ridefinders 16/17	20.507	M01223 FY2018	76,475	-
Section 5307 - Main Operating	20.507	N.M.D.O.T. 5307	1,577,518	-
Total Federal Transit Cluster			1,653,993	-
Transit Services Programs Cluster				
Section 5309 - Capital Outlay	20.521	N.M.D.O.T. 5339	107,550	-
Total Transit Services Programs Cluster			107,550	-
Total Federal Transit Formula Grants			1,761,543	-
Total Department of Transportation Passed-Through			2,205,587	-
Total Department of Transportation			5,131,907	-

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2019**

Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Federal CFDA Number	Pass-Through Grantor's Number	Federal Program or Award Amount	Amount Passed Through to Subrecipients
U.S. Department of Health and Human Services:				
Passed-Through NM State Agency on Aging/NCNMEDD: Title III-B	93.044	2017-18-60026	\$ 151,134	\$ -
Total NM State Agency on Aging/NCNMEDD			<u>151,134</u>	<u>-</u>
NM State Agency on Aging/NCNMEDD: Title III-C-2	93.045	2017-18-60026	109,410	-
Total NM State Agency on Aging/NCNMEDD			<u>109,410</u>	<u>-</u>
NM State Agency on Aging/NCNMEDD: NSIP	93.053	2017-18-60026	164,689	-
Total NM State Agency on Aging/NCNMEDD			<u>164,689</u>	<u>-</u>
Total Aging Cluster			<u>425,233</u>	<u>-</u>
Total U.S. Department of Health and Human Services			425,233	-
Corporation for National and Community Service:				
Passed-Through NM State Agency on Aging/NCNMEDD: Foster Grandparent/Senior Companion Cluster Program	94.011	18-624-4000-0024	24,833	-
Total Foster Grandparent/Senior Companion Cluster Program			<u>24,833</u>	<u>-</u>
Retired Senior Volunteer Program	94.002	18-624-4000-0024	39,896	-
Total Retired Senior Volunteer Program			<u>39,896</u>	<u>-</u>
Total Passed-Through NM State Agency on Aging			<u>64,729</u>	<u>-</u>
Total Corporation for National and Community Service			64,729	-
U.S. Department of Homeland Security:				
Emergency Management Performance Grant	97.042	EMT-2017-EP-0005-S01	302,446	-
Total Emergency Management Performance Grants			<u>302,446</u>	<u>-</u>
Homeland Security Grant Program	97.067	EMW-2016-SS-00105	10,382	-
Homeland Security Grant Program	97.067	EMW-2017-SS-00032-S01	115,753	-
Total Homeland Security Grant Program			<u>126,135</u>	<u>-</u>
Total U.S. Department of Homeland Security			428,581	-
U.S. Department of Agriculture:				
Watershed Restoration and Enhancement	10.693		20,904	-
Total Corporation for National and Community Service			<u>20,904</u>	<u>-</u>
Total Expenditures of Federal Awards			<u>\$ 6,916,578</u>	<u>\$ 498,105</u>

**CITY OF SANTA FE, NEW MEXICO
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2019**

General

The following is a reconciliation of the total Federal Awards of the City of Santa Fe for the year ended June 30, 2019:

Governmental Funds - Federal Revenue	\$ 1,382,402
Enterprise Funds - Federal Revenue	4,510,205
Governmental Funds - State Revenue	481,500
Governmental Funds - Deferred Inflows of Resources	532,626
Governmental Funds - Other Reconciling Items	(88,925)
Enterprise Funds - Other Reconciling Items	98,770
	<u>\$ 6,916,578</u>

Basis of Accounting

The accompanying Supplemental Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the City's Comprehensive Annual Financial Report.

The City did not expend federal awards related to loans or loan guarantees during the year.

The City did not elect to use the allowed 10% indirect cost rate.

The City has no federally funded insurance.

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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. Brian Colón, Esq., New Mexico State Auditor
The Office of Management and Budget
The Mayor and Members of City Council
City of Santa Fe

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information and the budgetary comparison of the general fund of the City of Santa Fe, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the City of Santa Fe's basic financial statements, and have issued our report thereon dated July 1, 2020.

Internal Control Over Financial Reporting

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

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. However, as described in the accompanying schedule of findings and questioned costs, we did identify certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items 2019-001 through 2019-005 to be material weaknesses.

Mr. Brian Colón, Esq., New Mexico State Auditor
The Office of Management and Budget
The Mayor and Members of City Council
City of Santa Fe

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. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items 2019-006 through 2019-010 to be significant deficiencies.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Santa Fe's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items 2019-017 through 2019-021.

City of Santa Fe's Response to Findings

The City of Santa Fe's response to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The City of Santa Fe's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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 result 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
July 1, 2020



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

Mr. Brian Colón, Esq., New Mexico State Auditor
The Office of Management and Budget
The Mayor and Members of City Council
City of Santa Fe
Santa Fe, New Mexico

Report on Compliance for Each Major Federal Program

We have audited City of Santa Fe's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of City of Santa Fe's major federal programs for the year ended June 30, 2019. City of Santa Fe's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditors' Responsibility

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

We believe that our audit provides a reasonable basis for our qualified and unmodified opinions on compliance for major federal programs. However, our audit does not provide a legal determination of the City of Santa Fe's compliance.

Mr. Brian Colón, Esq., New Mexico State Auditor
The Office of Management and Budget
The Mayor and Members of City Council
City of Santa Fe

Basis for Qualified Opinion on CDBG – Entitlement Grants Cluster (CFDA 14.CDBG)

As described in the accompanying schedule of findings and questioned costs, the City did not comply with requirements regarding the CDBG – Entitlement Grants Cluster (CFDA 14.CDBG) as described in finding numbers 2019-012 for Reporting, 2019-015 for Program Income, and 2019-016 for Special Tests and Provisions. Compliance with such requirements is necessary, in our opinion, for the City to comply with the requirements applicable to that program.

Qualified Opinion on CDBG – Entitlement Grants Cluster (CFDA 14.CDBG)

In our opinion, except for the noncompliance described in the Basis for Qualified Opinion paragraph, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on the CDBG – Entitlement Grants Cluster (CFDA 14.CDBG) for the year ended June 30, 2019.

Basis for Qualified Opinion on Airport Improvement Program (CFDA 20.106)

As described in the accompanying schedule of findings and questioned costs, the City did not comply with requirements regarding the Airport Improvement Program (CFDA 20.106) as described in finding number 2019-012 for Reporting. Compliance with such requirement is necessary, in our opinion, for the City to comply with the requirements applicable to that program.

Qualified Opinion on Airport Improvement Program (CFDA 20.106)

In our opinion, except for the noncompliance described in the Basis for Qualified Opinion paragraph, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on the Airport Improvement Program (CFDA 20.106) for the year ended June 30, 2019.

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 are described in the accompanying schedule of findings and questioned costs as items 2019-011, 2019-013, and 2019-014. Our opinion on each major federal program is not modified with respect to these matters.

The City of Santa Fe's responses to the noncompliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The City of Santa Fe's responses were not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the responses.

Report on Internal Control Over Compliance

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

Mr. Brian Colón, Esq., New Mexico State Auditor
The Office of Management and Budget
The Mayor and Members of City Council
City of Santa Fe

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be material weaknesses and 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. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2019-012, 2019-015, and 2019-016 to be material weaknesses.

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 deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2019-011, 2019-013, and 2019-014 to be significant deficiencies.

The City of Santa Fe's responses to the internal control over the compliance finding identified in our audit are described in the accompanying schedule of findings and questioned costs. The City of Santa Fe's responses were not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the responses.

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
July 1, 2020

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section I – Summary of Auditors’ Results

Financial Statements

1. Type of auditors’ report issued: Unmodified
2. Internal control over financial reporting:
- Material weakness(es) identified? x yes no
 - Significant deficiency(ies) identified that are not considered to be material weakness(es)? x yes none reported
3. Noncompliance material to financial statements noted? yes x no

Federal Awards

1. Internal control over major federal programs:
- Material weakness(es) identified? x yes no
 - Significant deficiency(ies) identified that are not considered to be material weakness(es)? x yes none reported
2. Type of auditors’ report issued on compliance for major federal programs: Qualified
3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? x yes no

Identification of Major Federal Programs

CFDA Number(s)	Name of Federal Program or Cluster
14.218	CDBG – Entitlement Grants Cluster
20.106	Airport Improvement Program

Dollar threshold used to distinguish between Type A and Type B programs: \$ 750,000

Auditee qualified as low-risk auditee? yes x no

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section II – Financial Statement Findings

2019-001 (Previously 2018-001) Internal Controls over Financial Close and Reporting (Material Weakness in Internal Control over Financial Reporting)

Condition: This City lacks an effective internal control structure over the financial close and reporting process to allow for timely and accurate financial reporting. Specifically, the City is not adhering to a monthly or quarterly accounting close schedule. Additionally, we observed a low level of collaboration between departments, which contributed to the challenges in obtaining audit evidence.

Management's Progress on Repeat Findings: The City of Santa Fe has made good progress with the implementation of a new Enterprise Resource Planning System (ERP) which consists of Munis Financials. Munis Financials is the City's accounting system which contains internal controls in regards to three (3) way match and separation of duties. Munis also contains a Human Capital Management (HCM) system for human resource operations and payroll. Also, the City of Santa Fe has hired an Accounting Officer to oversee all accounting operations and assist with financial analysis. Additionally, the City of Santa Fe has developed the centralized Grants Division to oversee all City's federal awards.

Criteria: 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.

Cause: Lack of adequate processes and procedures in place to properly review and reconcile account balances.

Effect: Without reconciliations occurring throughout the year, stakeholders are not able to obtain an accurate understanding of the financial position of the City prior to the issuance of the audited year-end financial statements. Interim financial statements may lack accuracy if periodic reconciliations are not performed and the necessary adjustments made.

Recommendation: We recommend that City management develop, approve, and hold individuals accountable to a schedule of accounting closes on a monthly basis. This will likely need to include non-accounting personnel, such as department directors, in order to successfully implement. We also recommend that in addition to the City Accounting Officer, the Director of Finance and the City Manager, if necessary, participate in the implementation of the accounting close schedule. Additionally, the City needs to ensure that relevant staff, including accounting and department staff, fully understand the CAFR and accounting process.

Management Response: The City concurs with the finding. The Finance Director will work closely with the Mayor, the City Manager, and the City Council in developing a budget and an organizational structure that provides for sufficient staffing, strengthens internal controls, provides government accounting compliance, and promotes best practices. The described process will be implemented by June 2021.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section II – Financial Statement Findings (Continued)

2019-002 (Previously 2018-002) Utility Billings Receivable/Liabilities (Material Weakness in Internal Control over Financial Reporting)

Condition: The City did not perform a year-end reconciliation on accounts related to utility billings receivable and the associated allowances for doubtful accounts, resulting in misstatements of approximately \$1,000,000 in the City's utility receivable accounts. Utility liabilities, including balances of \$588,586 in amounts owed to customers and deposits in the amount of \$876,018, were also not reconciled as of June 30, 2019. The City does not have support for these balances.

Management's Progress on Repeat Findings: The City of Santa Fe has made good progress with the implementation of a new Enterprise Resource Planning System (ERP) which consists of Munis Financials. Munis Financials is the City's accounting system which contains internal controls in regards to three (3) way match and separation of duties. Munis also contains a Human Capital Management (HCM) system for human resource operations and payroll. Also, the City of Santa Fe has hired an Accounting Officer to oversee all accounting operations and assist with financial analysis

Criteria: 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.

Cause: The Utility department has not developed or adhered to a periodic account reconciliation process. Additionally, the Utility department was unable to access historical information out of its utility billing software in order to support balances outstanding.

Effect: The Utility department is unable to effectively determine collectability of year end utility receivable balances or properly track, by customer, amounts owed to the Utility department and amounts held by the Utility department as deposits from citizens.

Recommendation: We recommend that management require monthly reconciliations of utility billings outstanding and not collected, and submit those reconciliations to the City Accounting Officer for review and approval. The reconciliation process should include a review of individual customer balances to determine collectability and review of the Utility department's process of both collecting and receiving customer utility payments. Detailed information about the composition of the balance should be provided in electronic format with these reconciliations.

Management Response: The City concurs with the finding. The Finance Department staff will work closely with the Utilities\Water Department customer accounting/billing staff and its private contractor, Mountain River Consulting, to ensure that monthly reconciliations for customer utility billings are completed on time and accurate for submission to the Finance Accounting Division for their monthly review and approval. The Utilities\Water Customer Accounts Receivable Aging Report will be submitted quarterly and reviewed by both the Utilities\Water Department and the Finance\Accounting Department.

Moving forward, the upgrade of the Tyler Munis Financial System will centralize and track these business processes through its accounting modules, consisting of General Billing, Tyler Cashiering, Account Receivables, General Ledger, Vendor/ Customer Self Service, Cash Management, and Reports. The described process will be implemented by June 2021.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section II – Financial Statement Findings (Continued)

2019-003 Billing/Recognition of Federal Revenue (Material Weakness in Internal Control over Financial Reporting))

Condition: During our testing of federal revenue, we noted that the federal share of expenditures, as reported by the City on its Schedule of Expenditures of Federal Awards, were more than revenue recognized in the financial statements by approximately \$3.5 million. The City did not claim reimbursements for incurred federal expenditures within the City's availability period (60 days.) As of June 8, 2020, a period of over 11 months after year-end, the amount owed to the City from the Federal Government was still outstanding. As such, an entry was posted to the City's financial records to record amounts due from the federal government and federal revenue or deferred inflow of resources for the difference, as applicable. The following are the adjustments by Catalog of Federal Domestic Assistance (CFDA) and City program:

CFDA	City Program	Adjustment Amount
10.693	Watershed Restoration and Enhancement	\$ 20,904.00
16.838	Comprehensive Opioid Abuse Site-Based Program	2,771.00
20.106	Airport Improvement Program	2,715,284.00
20.205	Section 112	66,801.00
20.205	Highway Planning and Construction	82,620.00
20.505	Section 5303	5,073.00
20.507	Ridefinders 16/17	12,605.00
20.521	Section 5309 - Capital Outlay	64,519.00
20.703	Interagency Hazardous Materials Public-Sector Training and Planning	2,413.00
20.930	Small Community Air Service Development (SCASD)	195,954.00
97.042	Emergency Management Performance Grant	254,061.00
97.067	Homeland Security Grant Program	85,378.00

Criteria: 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.

Per GASB 65, in regards to recording the revenue as a deferred inflow of resources, if a government has claimed reimbursement for incurred expenditures that are not filed within the government's availability period, the government should report an amount for unavailable revenue in the deferred inflows of revenues section of the governmental fund's balance sheet.

Cause: The City does not have an effective grant activity reconciliation process in place to identify when reimbursements should be requested.

Effect: The City is expending resources that should result in cash inflows from federal granting agencies. When reimbursements are not requested timely, it results in cash balances lower than what they would be had the request for reimbursement been made.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section II – Financial Statement Findings (Continued)

2019-003 Billing/Recognition of Federal Revenue (Material Weakness in Internal Control over Financial Reporting) (Continued)

Recommendation: We recommend that the City designate one or more individuals to be responsible for reconciling grant activity, by program and program year, to ensure that expenditures incurred for activities subject to a federal cost reimbursement agreement are reimbursed to the City in a timely manner.

Management Response: The City concurs with the finding. The City of Santa Fe is in the process of implementing a new Grants Management Division for the new fiscal year to oversee the financial and accounting management of all City federal grant programs and their awarded funds per 2 CFR 200 Uniform Administrative, Cost Principals, and Audit Requirements for Federal Awards, Federal Program Handbooks & Guidelines, and State & City policies and procedures in regards to grant financial management, government accounting standards, and required reports for submission. The newly created Grants Management Division will consist of an experienced and professional grant accounting staff that are knowledgeable with the Federal Grant Lifecycle (Pre-Award Phase, Award Phase, and Post Award Phase). The newly created Grants Management Division will prepare monthly grant fund reconciliations, track grant expenditures and revenue reimbursements as it pertains to the grant's period of performance, ensure federal compliance, and prepare timely required federal reports. The head of the new Grants Management Division will be responsible for the implementation of the described grant process.

The City of Santa Fe is also in the process of upgrading their current accounting, finance, and grant system. The upgrade of the Tyler Munis Financial System will provide much improved grant accounting tracking and reporting capabilities for all City federal programs and their funds. The Munis upgrade contains modules for project grant accounting, general billing/invoicing, and cash management.

The City of Santa Fe is currently revising its chart of accounts for simplicity and updating its financial policies and procedures to enhance its internal controls. The City is also creating a file repository for all supporting documents pertaining to federal and state grants. The described process will be implemented by June 2021.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section II – Financial Statement Findings (Continued)

2019-004 Construction in Process (Material Weakness in Internal Control over Financial Reporting)

Condition: The City was unable to produce schedules supporting construction-in-process (CIP) balances, by specific project, as of June 30, 2019. The City is unable to determine whether any portion of the costs capitalized at June 30, 2019 should have been moved to depreciable assets. The amount of CIP at June 30, 2019 was \$24,933,589.

Criteria: NMAC 2.2.2.10 (W) requires entities to maintain an updated capital asset listing based on assets the entity owns, and this would include assets held in the form of construction-in-process.

Cause: The City has not developed or adhered to a periodic account reconciliation process or proper tracking of construction projects.

Effect: The City is unable to support the status of projects held as construction-in-process at June 30, 2019. This limits the City's ability to track progress over the projects and maintain proper depreciation schedules.

Recommendation: We recommend that the City designate one or more individuals to be responsible for maintaining a construction-in-process schedule on a continuous basis. On a monthly basis, a formal reconciliation of the schedule to balances held in the City's accounting records should be submitted and reviewed by the City Accounting Officer and/or Director of Finance.

Management Response: The City concurs with the finding. The Finance Department will work closely with the Public Works Department CIP Program to ensure that monthly reconciliations, project status reports, and project schedules are completed on time and accurate for submission to the Finance Accounting and Grants Management Division for their monthly compliance review and approval.

Moving forward, the upgrade of the Tyler Munis Financial System will centralize and track these business processes through its accounting modules consisting of Project/Grant Accounting, General Ledger, Vendor/ Customer Self Service, Cash Management, and Reports.

The Public Works Department CIP Program will submit monthly CIP Project Accounting status reports and schedules for review by both the Public Works\CIP Department, the Finance Department, and the City Manager to ensure project accountability and compliance. The described process will be implemented by June 2021.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section II – Financial Statement Findings (Continued)

2019-005 Accrued Liabilities – Guarantees and Customer Deposits (Material Weakness in Internal Control over Financial Reporting)

Condition: The City's accounting records reflect a \$3,189,199 liability for deposits related to land use in the City of Santa Fe. Additionally, customer advances in the amount of \$1,389,802 are included in the City's accrued liabilities on the accompanying statement of net position.

When testing these balances, it was determined that, in the past several years, the City has not performed a comprehensive reconciliation.

- i. Within the support provided for the \$3,189,199 liability for deposits, we noted that \$23,674 originated prior to 1980; \$86,247 originated during the 1990's; and \$238,925 originated in the decade beginning January 1, 2000. The City was unable to explain why deposits were still being held for deposits made in previous decades.
- ii. Within the customer advance account reflected a \$2,102,263 liability, after we inquired about the reconciliation process, it was brought to our attention that this account is also not subjected to periodic accounting reconciliations. The City's analysis of this balance resulted in an audit adjustment of \$712,461.

Criteria: 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.

Cause: The City does not have an effective process in place through which liabilities owed to citizens are tracked and reconciled in a timely basis.

Effect: The City may be holding funds that should be returned to customers and residents of the City of Santa Fe.

Recommendation: We recommend that the City assign one or more individuals to research and reconcile the balances held in these accounts to determine if such amounts are truly owed. Additionally, these accounts should be subjected to a monthly or quarterly reconciliation to be submitted to the City Accounting Officer.

Management's Response: The City concurs with the finding. The Finance Department and Land Use Department staff will work together to review and provide a reconciliation of the Land Use Guarantees and Customer Deposits. The City will identify the existence, completeness, and accuracy in valuation of all active development related liabilities for deposits held in various accounts or financial structure and receivables. Reconcile deposits held in/for escrow accounts, guarantees, letters of credit, notes payables, and any other accounts. Create internal controls, policies and procedures and documentation requirements. Moving forward, the Munis Financial accounting system will implement and track these business processes with the project accounting capabilities in the upgrade of the 2019 version. An assigned City Business Analyst will document the processes and create a workflow that will result in policies and procedures and a repository of supporting documents. The described process will be implemented by June 2021.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section II – Financial Statement Findings (Continued)

2019-006 Capital Asset Inventory Procedures (Significant Deficiency in Internal Control over Financial Reporting)

Condition: During test work over capital assets, we noted the following:

- i. The City did not complete annual inventory certifications of all of its assets as of June 30, 2019 or at any point during the year then ended.
- ii. Of the three department asset certifications completed, we noted 59 assets identified as no longer physically present were not properly removed from the City's overall capital asset detail. The net book value associated with these missing capital assets totaled \$11,606.

Criteria: NMAC 2.2.2.10 (W) requires entities to maintain an updated capital asset listing based on assets the entity owns. This listing should be supported by inventory count sheets compiled by one or more individuals attesting to the accuracy of the assets identified as owned by the City and conversely, assets on the City's accounting records that are no longer in the City's possession.

Cause: The City does not have a process in place to hold departments accountable for submitting timely and complete physical inventory reports. Additionally, the City failed to remove assets from the City's capital asset listing when such assets were identified as no longer held by the City

Effect: The City's capital asset listing may not be an accurate representation of assets owned by the City. Additionally, it is known that assets with a net book value of \$11,606 were improperly included on the City's capital asset schedule and accounting records.

Recommendation: We recommend that the City emphasize the importance of annual asset observations and certifications to be performed by all departments across the City. The City should develop procedures and hold individuals accountable for completing timely capital asset observations and reporting the results of such observations to the City's accounting department. Once the observations and certifications are completed the City should compare to the overall capital asset listing. Any discrepancies should be reviewed. Items identified as disposed or missing should go through the proper City and State of New Mexico procedures/regulations over disposal of capital assets.

Management Response: The City concurs with the finding. Currently, City staff is in the process of completing its annual inventory certification for all of its assets and the certification will be submitted to Finance Accounting for review and approval. Secondly, the Finance Department will be working with Department Staff to overhaul the monthly and quarterly processes and reporting of physical inventory and value of all City-wide capital assets. Additionally, as the City transforms the processes into best practices, the Accounting Division will provide training and oversight review of the monthly and quarterly processes. Moving forward, the upgrade of the Tyler Munis Financial System will centralize and track these business processes internally through its accounting modules consisting of Inventory/ Capital Assets, General Ledger, Vendor/ Customer Self Service, and Reports. The described process will be implemented by June 2021.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section II – Financial Statement Findings (Continued)

2019-007 Errors in Preparing the Schedule of Expenditures of Federal Awards (Significant Deficiency in Internal Control over Financial Reporting)

Condition: During our review of the City's schedule of expenditures of Federal awards (SEFA), we noted numerous instances in which the Federal expenditures reported were not stated at the correct amounts. Based upon our procedures, the adjustments to the SEFA result in a net decrease in total Federal expenditures of \$585,172. The following are the adjustments by Catalog of Federal Domestic Assistance (CFDA) and City Program:

- CFDA 20.507 Ridefinders decrease of \$204,283
- CFDA 20.521 Section 5309 - Capital Outlay increase of \$107,550
- CFDA 93.044 Aging Title III-B increase of \$16,578
- CFDA 93.045 Aging Title III-C-1 increase of \$12,652
- CFDA 20.106 Airport Improvement Program decrease of \$181,863
- CFDA 94.011 Foster Grandparent Program decrease of \$209,939
- CFDA 94.002 Retired Senior Volunteer Program decrease of \$125,867

Criteria: 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.

Cause: The City currently does not have an individual designated as a grants manager or similar position. The personnel involved in tracking grant expenditures and reimbursements are spread out among numerous departments, with no effective management process in place to aggregate grant information and data.

Effect: The City is not able to produce an accurate schedule of amounts expended from federal awards.

Recommendation: We recommend that the City identify an individual who can, on a periodic basis, produce accurate reports detailing amounts spent on federal grants, amounts remaining to be spent, and amounts available to draw. This will ensure that the City is reimbursed for allowable costs and that records are available, at any given time, detailing the status of federal grant awards.

Management's Response: The City concurs with the finding. The City of Santa Fe is in the process of implementing a Grants Management Division to oversee the financial and accounting management of all City federal grant programs and their awarded funds per 2 CFR 200 Uniform Administrative, Cost Principals, and Audit Requirements for Federal Awards, Federal Program Handbooks & Guidelines, and State & City policies and procedures in regards to grant financial management, government accounting standards, and required reports for submission. The newly created Grants Management Division will consist of an experienced and professional grant accounting staff that are knowledgeable with the Federal Grant Lifecycle (Pre-Award Phase, Award Phase, and Post Award Phase). The newly created Grants Management Division will prepare monthly grant fund reconciliations, track allowable grant expenditures and revenue reimbursements as it pertains to the grant's period of performance, ensure federal compliance, and prepare timely required federal reports.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section II – Financial Statement Findings (Continued)

2019-007 Errors in Preparing the Schedule of Expenditures of Federal Awards (Significant Deficiency in Internal Control over Financial Reporting) (Continued)

Management’s Response (Continued): The City of Santa Fe is also in the process of upgrading their current accounting, finance, and grant system. The upgrade of the Tyler Munis Financial system will provide much improved grant accounting tracking and reporting capabilities for all City federal programs and their funds. The Munis upgrade contains modules for project grant accounting, general billing/invoicing, and cash management.

The City of Santa Fe is currently revising its chart of accounts for simplicity and updating its financial policies and procedures to enhance its internal controls. The City is also creating a file repository for all supporting documents pertaining to federal and state grants. The described process will be implemented by June 2021.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section II – Financial Statement Findings (Continued)

2019-008 Pooled Cash (Significant Deficiency in Internal Control over Financial Reporting)

Condition: During a review of the procedures over pooled cash, we noted the investment income earned by the pooled cash accounts was not allocated to the funds based on the City policy.

- Due to an error when creating the journal entry to allocate the investment income, two of the City's funds and the Santa Fe Solid Waste Management Agency received incorrect amounts of investment income for 2019.
- The ending account balances of pooled cash balances are in excess of the claims on the accounts.
- There were adjustments necessary during the audit to correct balances that were included in the pooled cash fund that needed to be recognized in other funds of the City.

Criteria: 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 balance should be reviewed and reconciled on a regular basis.

Cause: Lack of adequate processes and procedures in place to properly review and reconcile account balances.

Effect: The City's financial statements required adjustments as of June 30, 2019. Also, without adherence to the City's stated cash allocation policy, department directors and others in management are not able to be provided with an accurate cash balance in a timely manner.

Recommendation: We recommend the City implement more effective processes and procedures, including review and approval by an individual with an understanding of the City's policies and procedures, in order to avoid misstatements in the future.

Management Response: The City concurs with the finding. The Finance Department has selected a City Finance staff manager (City Treasurer) to assume these responsibilities pertaining to Cash Management and its Accounting per NMAC 2.20.5.8. Monthly cash reconciliations will be prepared and submitted in a timely manner for review and compliance to the Accounting Officer. Both the City Treasurer and Accounting Officer will develop revised policies and procedures that address proper cash management and timely monthly reconciliation.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section II – Financial Statement Findings (Continued)

2019-009 Debt Accounting (Significant Deficiency in Internal Control over Financial Reporting)

Condition: During a review of the procedures over debt transactions, we noted the 2018A GRT bond proceeds and related activity were recorded in a debt service fund. Additionally, we noted that \$696,150 in principal payments was included in interest expense, and that \$514,042 in total interest and principal was charged to the wrong fund.

Criteria: 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 balance should be reviewed and reconciled on a regular basis.

Cause: The City has not established effective reconciliation procedures, and debt accounting is not being reviewed by an individual with an understanding of how such activity should be accounted for.

Effect: Adjustments were required to accurately report debt payment activity across the City's funds.

Recommendation: We recommend that the City identify an individual who has the necessary experience and expertise in regards to debt accounting, and subject debt activity to periodic reconciliations with a review to be performed by this knowledgeable individual.

Management's Response: The City concurs with the finding. The Finance Department has identified a City Finance Staff Manager (City Treasurer) to assume these responsibilities pertaining to Debt Service and its Accounting per NMAC 2.20.5.8. Monthly reconciliations will be prepared and submitted for review and compliance in a timely manner to the Accounting Officer. The described process will be implemented by June 2021.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section II – Financial Statement Findings (Continued)

2019-010 (Previously 2018-003) Internal Controls over Information Technology (Significant Deficiency in Internal Control over Financial Reporting)

Condition: We noted the following development and expansion of deficiencies in internal controls within the information technology systems and processes:

- i. While the City has developed a disaster recovery plan, there have been subsequent changes in the IT environment, vendors, and personnel that render the plan outdated.
- ii. The City uses the Windows/Active Directory as the gateway to its resources and does not have adequate password complexity requirements.

Management's Progress on Repeat Findings: The ITT Department is writing a draft disaster recovery plan. The City has recently hired a Chief Information Security Officer to review all ITT security policies and procedures.

Criteria: In accordance with ISACA's Control Objectives for Information and related Technology (COBIT) 4.1, framework (DS4, Ensure Continuous Service), a Disaster Recovery Plan needs to be developed and tested to reduce the impact of a major disruption on key business functions and processes. ISACA's Control Objectives for Information and related Technology (COBIT) 4.1, Framework DS5 (Ensure System Security) provides that the need to maintain integrity of information and protect IT assets requires a security management process. This process includes establishing and maintaining vendor relationship and vendor management. Additionally, the City needs to maintain integrity of information and protect IT assets through the utilization of complexity in its password requirements for user access.

Cause: Lack of oversight and development of password complexity requirements.

Effect: Possible loss of City data without an adequate disaster recovery plan and greater risk of unauthorized access to the City's IT environment.

Recommendation: The City should review and update the disaster recovery plan to make sure it is up to date. The City should test the disaster recovery plan at least annually. The test will allow management to assess whether the plan has any design flaws and whether it is still appropriate. It will also allow managers to become familiar with implementing each step of the plan so that they can more quickly and decisively act in the event of a disaster.

We recommend that the Windows/Active Directory Group policy enforce password requirements that are 12-15 minimum characters, are complexity enabled, include one minimum day age requirement and track password history for the previous 12 user-created passwords.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section II – Financial Statement Findings (Continued)

2019-010 (Previously 2018-003) Internal Controls over Information Technology (Significant Deficiency in Internal Control over Financial Reporting) (Continued)

Management Response: The City concurs with the finding. The ITT Department is writing and revising the draft recovery plan due to network/server architectural changes to address to business continuity and recovery, as well as addressing password management standards. The ITT Department's Chief Information Security Officer is in the process of reviewing all ITT security policies and procedures that will encompass a Risk Management Framework addressing nationally accepted information security standards and legal requirements such as PCI and HIPAA. The described process will be implemented by June 2021 and the ITT Director will oversee the implementation.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section III – Findings and Questioned Costs – Major Federal Programs

2019-011 Cash Management

Federal Agency: U.S. Department of Transportation/Federal Aviation Administration (FAA)

Federal Program: Airport Improvement Program (AIP)

CFDA Number: 20.106

Award Period: Various

Type of Finding:

- Significant Deficiency in Internal Control over Compliance
- Other Matters

Criteria or specific requirement: 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.

Condition: During our testing, we noted the City made a duplicate reimbursement request of incurred expenditures.

Questioned costs: None

Context: For one of one reimbursement requests tested, we noted the reimbursement request of \$12,669 on 5/22/2019 was a duplicate of a reimbursement request made on 6/27/2018.

Cause: The City had staff turnover in the AIP.

Effect: The auditor noted an instance of noncompliance. Noncompliance results in possible under or over charges to the grants.

Recommendation: We recommend the City design controls to ensure an adequate review process is in place related to reimbursement requests. The review process should include a reviewer that is independent of the preparer of the reimbursement request. Also, the review should include a review of previous reimbursement requests to ensure reimbursement requests are made only once for incurred expenditures.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019-011 Cash Management (Continued)

Management Response: The City concurs with the finding. The City of Santa Fe is in the process of implementing a Grants Management Division to oversee the financial and accounting management of all City federal grant programs and their awarded funds per 2 CFR 200 Uniform Administrative, Cost Principals, and Audit Requirements for Federal Awards, Federal Program Handbooks & Guidelines, and State & City policies and procedures in regards to grant financial management, government accounting standards, and required reports for submission. The newly created Grants Management Division will consist of an experienced and professional grant accounting staff that are knowledgeable with the Federal Grant Lifecycle (Pre-Award Phase, Award Phase, and Post Award Phase). The newly created Grants Management Division will prepare monthly grant fund reconciliations, track allowable grant expenditures and revenue reimbursements as it pertains to the grant's period of performance, ensure federal compliance, and prepare timely required federal reports.

The City of Santa Fe is also in the process of upgrading the current accounting, finance, and grant system. The upgrade of the Tyler Munis Financial system will provide much improved grant accounting tracking and reporting capabilities for all City federal programs and their funds. The Munis upgrade contains modules for project grant accounting, general billing/invoicing, and cash management. The new Grants Management Division will have internal controls and separation of duties in place regarding federal reimbursements and drawdowns which can be tracked in Munis Financials. This process will be documented in the City's policies and procedures. The described process will be implemented by June 2021.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019-012 Reporting

Federal Agency: U.S. Department Transportation/Federal Aviation Administration (FAA)/U.S. Department of Housing and Urban Development (HUD)/Assistance Secretary for Community Planning and Development

Federal Program: Airport Improvement Program (AIP)/Community Development Block Grants/Entitlement Grants

CFDA Number: 20.106/14.218

Award Period: Various

Type of Finding:

- Material Weakness in Internal Control over Compliance
- Material Noncompliance (Modified Opinion)

Criteria or specific requirement: According to §200.302 Financial Management of 2 CFR Part 200, the state's and the other nonfederal 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 nonfederal 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.

Condition: During our testing, we noted the City did not have adequate internal controls in place to ensure compliance with reporting.

Questioned costs: Unknown

Context:

AIP

- Federal financial reports for five of five open projects were unable to be provided to us.
- Outlay Report and Request for Reimbursement for Construction Programs for four of five open projects were unable to be provided to us.
- Outlay Report and Request for Reimbursement for Construction Programs for one of five open projects was provided to us. However, the supporting documentation used to prepare the report was unable to be provided to us.
- FAA Form 5100-127, Operating and Financial Summary and FAA Form 5100-126, Financial Government Payment Report were not submitted by the City.

CDBG

- Federal financial reports for one of four quarters was unable to be provided to us.
- HUD 60002 performance report was unable to be provided to us.
- C04PR26 report was provided to us. However, the supporting documentation used to prepare the report was not provided to us.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019-012 Reporting (Continued)

Context (Continued):

CDBG (Continued)

- C04PR03 and C04PR26 reports provided to us did not contain evidence of review by the Housing Director. No other documentation provided to us support review by the Housing Director.

Cause: The City program staff are unaware of some of the reporting requirements as well as the Federal requirement to establish and maintain effective internal control over the Federal award. Also, the City lacks established internal controls and procedures over financial grant management to ensure submitted reports and the documentation used to prepare the reports are maintained in the files of the City.

Effect: The auditor noted instances of noncompliance. Noncompliance results in the potential for decreased Federal funding. Also, noncompliance results in ineligible reimbursement costs.

Recommendation: We recommend the City review the FAA's AIP Grant Payment and Sponsor Financial Reporting Policy and the Compliance Supplement published by the Office of Management and Budget (OMB) to gain an understanding of the reports required to be submitted to the FAA.

We recommend the City design controls to ensure an adequate process is in place to maintain reports submitted by the City to the Federal funding agency as well as the supporting documentation used to prepare the reports. The process should include the City to move towards maintaining the files in electronic form.

Also, we recommend the City review 2 CFR Part 200 to gain an understanding of the Federal requirement to 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.

Management Response: The City concurs with the finding. The City of Santa Fe is in the process of implementing a Grants Management Division to oversee the financial and accounting management of all City federal grant programs and their awarded funds per 2 CFR 200 Uniform Administrative, Cost Principles, and Audit Requirements for Federal Awards, Federal Program Handbooks & Guidelines, and State & City policies and procedures in regards to grant financial management, government accounting standards, and required reports for submission. The newly created Grants Division will consist of an experienced and professional grant accounting staff that are knowledgeable with the Federal Grant Lifecycle (Pre-Award Phase, Award Phase, and Post Award Phase). The newly created Grants Management Division will prepare monthly grant fund reconciliations, track allowable grant expenditures and revenue reimbursements as it pertains to the grant's period of performance, ensure federal compliance, and prepare timely required federal reports.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019-012 Reporting (Continued)

Management Response (Continued): The City of Santa Fe is also in the process of upgrading their current accounting, finance, and grant system. The upgrade of the Tyler Munis Financial system will provide much improved grant accounting tracking and reporting capabilities for all City federal programs and their funds. The Munis upgrade contains modules for project grant accounting, general billing/invoicing, and cash management. The new Grants Management Division will have internal controls and separation of duties in place regarding federal reimbursements and drawdowns which can be tracked in Munis Financials. This process will be documented in the City's policies and procedures. The described process will be implemented by June 2021.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019-013 Allowable Activities and Costs – Payroll Disbursements

Federal Agency: U.S. Department of Housing and Urban Development (HUD)/Assistance Secretary for Community Planning and Development

Federal Program: Community Development Block Grants/Entitlement Grants (CDBG)

CFDA Number: 14.218

Award Period: 7/1/2018 – 9/1/2025

Type of Finding:

- Significant Deficiency in Internal Control over Compliance
- Other Matters

Criteria or specific requirement: 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. According to §200.430 Compensation—personal services of 2 CFR Part 200, costs of compensation are allowable to the extent the costs are reasonable for the services rendered and conforms to the established written policy of the non-Federal entity consistently applied to both Federal and non-Federal activities and follows an appointment made in accordance with a non-Federal entity's laws and/or rules or written policies. According to the City's CDBG Policies and Procedures Revised 2017, timesheets are to be approved by the employee's Director. Also, the City of Santa Fe produces a Time Certification Form for all employees who work on the CDBG Grant every July 1 and December 31 which is submitted to the Senior Housing Planner.

Condition: During our testing, we noted one timesheet was not approved nor were the annual time certifications provided to us.

Questioned costs: None

Context:

- For one of eight disbursements reviewed in an approximate amount of \$1,369, we noted the timesheet was not approved by the Housing Director.
- The City did not provide the annual time certifications submitted to HUD by the program manager.

Cause: Management oversight.

Effect: The auditor noted instances of noncompliance. Noncompliance results in possible under or over charges to the grants.

Recommendation: We recommend the City design controls to ensure an adequate review process is in place related to the payroll costs charged to the grants. Also, we recommend the City design controls to ensure an adequate process is in place to maintain time and effort certifications. The process should include the City to move towards maintaining the files in electronic form.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019-013 Allowable Activities and Costs – Payroll Disbursements (Continued)

Management Response: The City concurs with the finding. The City of Santa Fe is in the process of implementing a Grants Service Division to oversee the financial & accounting management of all City federal grant programs and their awarded funds per 2 CFR 200 Uniform Administrative, Cost Principals, and Audit Requirements for Federal Awards, Federal Program Handbooks & Guidelines, and State & City policies and procedures in regards to grant financial management, government accounting standards, and required reports for submission. The newly created Grants Division will consist of an experienced and professional grant accounting staff that are knowledgeable with the Federal Grant Lifecycle (Pre-Award Phase, Award Phase, and Post Award Phase). The newly created Grants Bureau will prepare monthly grant fund reconciliations, track allowable grant expenditures and revenue reimbursements as it pertains to the grant's period of performance, ensure federal compliance, and prepare timely required federal reports.

The City of Santa Fe is also in the process of upgrading their current accounting, finance, and grant system. The upgrade of the Tyler Munis Financial system will provide much improved grant accounting tracking and reporting capabilities for all City federal programs and their funds. The Munis upgrade contains modules for project grant accounting, general billing/invoicing, and cash management. The new Grants Division will have internal controls and separation of duties in place regarding federal reimbursements and drawdowns which can be tracked in Munis Financials. This process will be documented in the City's policies and procedures. The described process will be implemented by June 2021.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019-014 Period of Performance

Federal Agency: U.S. Department of Housing and Urban Development (HUD)/Assistance Secretary for Community Planning and Development

Federal Program: Community Development Block Grants/Entitlement Grants (CDBG)

CFDA Number: 14.218

Award Period: 7/1/2018 – 9/1/2025

Type of Finding:

- Significant Deficiency in Internal Control over Compliance
- Other Matters

Criteria or specific requirement: 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.

Condition: During our testing, we noted costs charged to the grant prior to the start date of the award. Also, the annual time certifications were not provided to us.

Questioned costs: None

Context:

- For one of three costs charged to the grant in the first month of the start of the grant, totaling an approximate amount of \$507, we noted the costs incurred in June 2018, which is prior to the start date of the grant of 7/1/2018.
- The City did not provide the annual time certifications submitted to HUD by the program manager.

Cause: Management oversight.

Effect: The auditor noted instances of noncompliance. Noncompliance results in possible under or over charges to the grants.

Recommendation: We recommend the City design controls to ensure an adequate review process is in place related to costs charged to the grant. The review process should include a review of cost incurred date to ensure costs charged to the grant are within the award's start and end date.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019-014 Period of Performance (Continued)

Management Response: The City concurs with the finding. The City of Santa Fe is in the process of implementing a Grants Service Division to oversee the financial and accounting management of all City federal grant programs and their awarded funds per 2 CFR 200 Uniform Administrative, Cost Principals, and Audit Requirements for Federal Awards, Federal Program Handbooks & Guidelines, and State & City policies and procedures in regards to grant financial management, government accounting standards, and required reports for submission. The newly created Grants Division will consist of an experienced and professional grant accounting staff that are knowledgeable with the Federal Grant Lifecycle (Pre-Award Phase, Award Phase, and Post Award Phase). The newly created Grants Bureau will prepare monthly grant fund reconciliations, track allowable grant expenditures and revenue reimbursements as it pertains to the grant's period of performance, ensure federal compliance, and prepare timely required federal reports.

The City of Santa Fe is also in the process of upgrading their current accounting, finance, and grant system. The upgrade of the Tyler Munis Financial system will provide much improved grant accounting tracking and reporting capabilities for all City federal programs and their funds. The Munis upgrade contains modules for project grant accounting, general billing/invoicing, and cash management. The new Grants Division will have internal controls and separation of duties in place regarding federal reimbursements and drawdowns which can be tracked in Munis Financials. This process will be documented in the City's policies and procedures. The described process will be implemented by June 2021.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019-015 Program Income

Federal Agency: U.S. Department of Housing and Urban Development (HUD)/Assistance Secretary for Community Planning and Development

Federal Program: Community Development Block Grants/Entitlement Grants (CDBG)

CFDA Number: 14.218

Award Period: Various

Type of Finding:

- Material Weakness in Internal Control over Compliance
- Material Noncompliance (Modified Opinion)

Criteria or specific requirement: 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. According to HUD in a Monitoring Correspondence to the City, "Prior to receipting and drawing Program Income, the city must review documentation such as loan repayment checks...to verify that the amount of program income corresponds to the information reported in the quarterly reports. The City must not solely rely on the information reported in the quarterly reports.

Condition: During our testing, we noted the City did not have adequate internal controls in place to ensure compliance with program income.

Questioned costs: Unknown

Context:

- The City was unable to provide two of five subrecipient folders for us to test program income.
- For one of the draws with a corresponding receipt, we noted the subrecipient folder did contain the quarterly reports submitted by the subrecipient to the City. However, the folder did not contain other documentation as specified by HUD to verify that the amount of program income corresponds to the information reported in the quarterly reports.
- Three of three subrecipient folders did not contain evidence of an annual site visit of the subrecipient by the City.
- We were provided with a Program Income Report submitted by a subrecipient to the City noting program income amounts for quarters 3 and 4 totaling an approximate of \$239,482 were not included in the IDIS - PR09 Program Income Details by Fiscal Year and Program for time period of 07-01-2018 to 06-30-2019. Also, we did not note the program income amounts included in the IDIS - PR09 Program Income Details by Fiscal Year and Program for time period of 07-01-2019 to 12-31-2019.

Cause: The City lacks established internal controls and procedures over financial grant management to ensure compliance with applicable compliance requirements.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019-015 Program Income (Continued)

Effect: The auditor noted instances of noncompliance. Noncompliance results in the potential for decreased Federal funding. Also, noncompliance results in possible under or over charges to the grants.

Recommendation: We recommend the City review the HUD's Monitoring Correspondence to gain an understanding of HUD's requirements related to program income. We recommend the City design controls to ensure the City meets compliance with the HUD's requirements of program income.

Management Response: The City concurs with the finding. The City of Santa Fe is in the process of implementing a Grants Service Division to oversee the financial and accounting management of all City federal grant programs and their awarded funds per 2 CFR 200 Uniform Administrative, Cost Principals, and Audit Requirements for Federal Awards, Federal Program Handbooks & Guidelines, and State & City policies and procedures in regards to grant financial management, government accounting standards, and required reports for submission. The newly created Grants Division will consist of an experienced and professional grant accounting staff that are knowledgeable with the Federal Grant Lifecycle (Pre-Award Phase, Award Phase, and Post Award Phase). The newly created Grants Bureau will prepare monthly grant fund reconciliations, track allowable grant expenditures and revenue reimbursements as it pertains to the grant's period of performance, ensure federal compliance, and prepare timely required federal reports.

The City of Santa Fe is also in the process of upgrading their current accounting, finance, and grant system. The upgrade of the Tyler Munis Financial system will provide much improved grant accounting tracking and reporting capabilities for all City federal programs and their funds. The Munis upgrade contains modules for project grant accounting, general billing/invoicing, and cash management. The new Grants Division will have internal controls and separation of duties in place regarding federal reimbursements and drawdowns which can be tracked in Munis Financials. This process will be documented in the City's policies and procedures. The described process will be implemented by June 2021.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019-016 Special Tests and Provisions

Federal Agency: U.S. Department of Housing and Urban Development (HUD)/Assistance Secretary for Community Planning and Development

Federal Program: Community Development Block Grants/Entitlement Grants (CDBG)

CFDA Number: 14.218

Award Period: Various

Type of Finding:

- Material Weakness in Internal Control over Compliance
- Material Noncompliance (Modified Opinion)

Criteria or specific requirement: 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.

Condition: During our testing, we noted the City did not have adequate internal controls in place to ensure compliance with special tests and provisions.

Questioned costs: Unknown

Context:

Citizen Participation Plan

- The City does not have a Citizen Participation Plan (the Plan). The City has a summary of and reference to the Plan in its 2018 – 2022 Consolidated Plan. However, it does not have a separate written Citizen Participation Plan setting forth the City's policies and procedures for citizen participation.

Required Certifications and HUD Approvals

- For three of four projects, we were not provided with the Request for Release of Funds (RROF) or HUD's approval of the RROF. For one of four projects, we were provided with the RROF. However, we did not note HUD's approval on the RROF.

Environmental Reviews

- For five of five subrecipient folders reviewed, we did not note a completed environmental review. We noted a reference to a 2018-2019 ERR Binder. However, the 2018-2019 ERR Binder was not provided to us.
- For five of five subrecipient folders reviewed, we did not note written documentation that the review was not required.

Cause: The City lacks established internal controls and procedures over financial grant management to ensure compliance with applicable compliance requirements.

Effect: The auditor noted instances of noncompliance. Noncompliance results in the potential for decreased Federal funding.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

2019-016 Special Tests and Provisions (Continued)

Recommendation: We recommend the City review the Compliance Supplement published by the Office of Management and Budget (OMB) and referenced Federal regulations to gain an understanding of the Federal requirements related to applicable special tests and provisions.

Management Response:

The City concurs with the finding. The City of Santa Fe is in the process of implementing a Grants Service Division to oversee the financial and accounting management of all City federal grant programs and their awarded funds per 2 CFR 200 Uniform Administrative, Cost Principles, and Audit Requirements for Federal Awards, Federal Program Handbooks & Guidelines, and State & City policies and procedures in regards to grant financial management, government accounting standards, and required reports for submission. The newly created Grants Division will consist of an experienced and professional grant accounting staff that are knowledgeable with the Federal Grant Lifecycle (Pre-Award Phase, Award Phase, and Post Award Phase). The newly created Grants Bureau will prepare monthly grant fund reconciliations, track allowable grant expenditures and revenue reimbursements as it pertains to the grant's period of performance, ensure federal compliance, and prepare timely required federal reports. The recommendation to review the Compliance Supplement for each program where available will be incorporated into the updated grant procedures.

The City of Santa Fe is also in the process of upgrading their current accounting, finance, and grant system. The upgrade of the Tyler Munis Financial system will provide much improved grant accounting tracking and reporting capabilities for all City federal programs and their funds. The Munis upgrade contains modules for project grant accounting, general billing/invoicing, and cash management. The new Grants Division will have internal controls and separation of duties in place regarding federal reimbursements and drawdowns which can be tracked in Munis Financials. This process will be documented in the City's policies and procedures. The described process will be implemented by June 2021.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section IV – Other

2019-017 (Previously 2018-004) Period of Performance (Compliance and Other Matters)

Condition: During our testing of costs charged to the Formula Transit Formula Grants (CFDA Number 20.507; Award Period of July 1, 2018 - June 30, 2019) during the first month of the grant start date, we noted the City requested reimbursement for products and services provided to and by vendors prior to the award date. Tested seven disbursements totaling \$65,618 with four not in compliance totaling \$12,111.

Management Progress on Repeat Findings: The City of Santa Fe has made good progress with the implementation of a new Enterprise Resource Planning System (ERP) which consists of Munis Financials. Munis Financials is the City's accounting system which contains a grant accounting module that tracks allowable expenditures and revenue disbursements for a grant's period of performance. Also, the City of Santa Fe has hired an Accounting Officer to oversee all accounting operations and assist with financial analysis. In conclusion the City of Santa Fe has developed the begging stages for a centralized Grants Management Division to oversee all City's federal awards.

Criteria: 2 CFR part 200 requires that all program expenditures should occur within period available as specified on the grant award.

Cause: Lack of adequate oversight of this process.

Effect: Costs may be reimbursed for charges incurred outside of the allowable time period. Also, the City is at risk for non-reimbursement of charges intended and budgeted to be reimbursed.

Recommendation: We recommend the City design controls to ensure an adequate process is in place to review which costs are being included in reimbursement requests from granting agencies.

Management Response: The City concurs with the finding. The City of Santa Fe is in the process of implementing a Grants Management Division to oversee the financial and accounting management of all City federal grant programs and their awarded funds per 2 CFR 200 Uniform Administrative, Cost Principals, and Audit Requirements for Federal Awards, Federal Program Handbooks & Guidelines, and State & City policies and procedures in regards to grant financial management, government accounting standards, and required reports for submission. The newly created Grants Management Division will consist of an experienced and professional grant accounting staff that are knowledgeable with the Federal Grant Lifecycle (Pre-Award Phase, Award Phase, and Post Award Phase). The newly created Grants Management Division will prepare monthly grant fund reconciliations, track allowable grant expenditures and revenue reimbursements as it pertains to the grant's period of performance, ensure federal compliance, and prepare timely required federal reports.

The City of Santa Fe is also in the process of upgrading their current accounting, finance, and grant system. The upgrade of the Tyler Munis Financial system will provide much improved grant accounting tracking and reporting capabilities for all City federal programs and their funds. The Munis upgrade contains modules for project grant accounting, general billing/invoicing, and cash management.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section IV – Other (Continued)

**2019-017 (Previously 2018-004) Period of Performance (Compliance and Other Matters)
(Continued)**

The City of Santa Fe is currently revising its chart of accounts for simplicity and updating its financial policies and procedures to enhance its internal controls. The City is also creating a file repository for all supporting documents pertaining to federal and state grants. The described process will be implemented by June 2021.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section IV – Other (Continued)

2019-018 Employee Direct Deposit Controls (Compliance and Other Matters)

Condition: During 2019, a misappropriation of resources was perpetrated by an unknown party to divert approximately \$10,000 in payroll funds to an account not held by the employee to whom compensation was owed. After discussing the instance of fraud with management, it was determined that the City does not have an effective control process through which requests to change direct deposit information are reasonably verified.

Criteria: Changes to an employee's personnel information, especially sensitive information such as bank accounts for direct deposits, should be subjected to a higher level of scrutiny.

Cause: The City has not implemented adequate controls to address fraud risks within the payroll disbursement process.

Effect: The City incurred cash charges of approximately \$10,000 due to a fraud scheme. The City is at risk for future losses if a formalized and more effective change procedure is not implemented.

Recommendation: We recommend the City evaluate its current internal control structure surrounding employee requests for direct deposit changes. A good practice is to follow up with an employee regarding the request via the phone number listed in the employee's personnel file, request and obtain a voided check to support the account to which funds are being directed, and/or require that such requests be submitted in person to the payroll or human resources department.

Management Response: The City concurs with the finding. An internal control process regarding the employee record processing has been developed in the Payroll Division. The Payroll Division will ensure that employee personnel records regarding Employee Direct Deposits are accurately entered for each pay period ending payroll run. The implementation of Tyler Munis Human Capital Management system will track this business process through the Employee Self Service module. The described process will be implemented by June 2021.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section IV – Other (Continued)

2019-019 (Previously 2018-007) PERA-Census Data Testing (Compliance and Other Matters)

Condition: For two out of 30 active employees tested, the City was not able to produce evidence of the employee's "Application for Membership" form, which should reside in the individual's personnel file.

Management's Progress on Repeat Findings: The Human Resource Department will work to ensure that employee personnel records regarding PERA are accurately entered for each pay period ending payroll run.

Criteria: In accordance with the Public Employees Retirement Act (Chapter 10, Article, 11, NMSA 1978), all employees must complete the enrollment form to document participation in the plan. Accordingly, employers should retain such information as evidence of the elections chosen.

Cause: Lack of adequate oversight of the process.

Effect: Employee contributions to PERA may not be accurate.

Recommendation: We recommend the City utilize a checklist for each employee to ensure that necessary information is present in each employee's personnel file.

Management's Response: The City concurs with the finding. The Human Resource Department will work to ensure that employee personnel records regarding PERA are accurately entered for each pay period ending payroll run. An internal control process will be developed to ensure that necessary information is present in each employee's personnel file. This will include an audit of current employee files who were hired several years ago to ensure PERA applications are in each file. The described process will be implemented by June 2021 and the Human Resources Director will oversee the implementation.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section IV – Other (Continued)

2019-020 Late Audit Report (Compliance and Other Matters)

Condition: The City's audited financial statements were required to be submitted to the New Mexico State Auditor's Office on December 15, 2019. The audited financial statements were not submitted until June 30, 2020.

Criteria: NMAC 2.2.2.9 – *Report Due Dates* – requires that audited financial statements for the City of Santa Fe be submitted by the December 15 after each fiscal year.

Cause: The City was not prepared for an audit of its financial statements in a timely manner, due most significantly to the lack of a periodic accounting close schedule during the year. As such procedures had not been performed, City personnel had to reconcile all accounts for the entire fiscal year.

Effect: The City was not in compliance with NMAC 2.2.2.9.

Recommendation: We recommend the development of a monthly and quarterly accounting close schedule to be adhered to by City staff. This will make future fiscal year audits more likely to meet the statutory deadline.

Management's Response: The City concurs with the finding. The City is currently on time with its annual audit for fiscal year 2020. The audit and compliance contract has been procured, evaluated, selected, and submitted to the State Auditor's Office for their final approval. CliftonLarsonAllen LLP (CLA) has been selected for the upcoming audit fiscal year 2020, which will commence August 2020 with the City's Audit Team. The fiscal year 2020 audit plan and timeline will comply with the requirements of NMAC 2.2.2.9.

**CITY OF SANTA FE, NEW MEXICO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2019**

Section IV – Other (Continued)

2019-021 Noncompliance with State Audit Rule

Condition: The City failed to respond timely to certain requests made by the New Mexico Office of the State Auditor, which was conducting fact-finding procedures in response to a misconduct allegation.

Criteria: NMAC 2.2.2.15.A.6 states that the OSA may make inquiries as part of the fact-finding process performed by the OSA's special investigations division, and responses are required within 15 calendar days of receipt or as soon as practicable under the circumstances, with written notice to the OSA stating the basis for any delay.

Cause: The City did not respond adequately within the required timeframe.

Effect: The City was not in compliance with NMAC 2.2.2.15.A.6.

Recommendation: We recommend that the City develop a formal procedure for responding to such inquiries within the required timeframe, to ensure future compliance.

Management's Response: The City concurs with the finding. The City will ensure that future requests from the Office of the State Auditor are responded to as soon as possible.

**CITY OF SANTA FE, NEW MEXICO
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
JUNE 30, 2019**

Section II – Financial Statement Findings

2018-001 Internal Controls Over Financial Close and Reporting Process (Material Weakness) – Repeated and Modified

2018-002 Accounts Receivable (Material Weakness) – Repeated and Modified

2018-003 Internal Controls over Information Technology (Significant Deficiency) – Repeated and Modified

Section III – Findings and Questioned Costs – Major Federal Programs

2018-004 Period of Performance (Significant Deficiency and Other Matter) – Repeated and Modified

Section IV – Other

2018-005 Cash Management (Other Noncompliance) – Resolved

2018-006 Internal Controls over Cash Disbursements (Other Noncompliance) – Resolved

2018-007 PERA – Census Data Testing (Noncompliance) – Repeated and Modified

2018-008 State Audit Rule Compliance (Other Noncompliance) - Resolved

2018-009 Lack of Adequate Cash Collection Procedures for Parking Garage (Compliance and Other Matters) – Resolved

2018-010 Budgetary Noncompliance (Compliance and Other Matters) – Resolved

**CITY OF SANTA FE, NEW MEXICO
EXIT CONFERENCE
YEAR ENDED JUNE 30, 2019**

An exit conference was held with the City on Tuesday, June 30, 2020. The conference was held virtually over a Zoom meeting hosted by the City. 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:

CITY OF SANTA FE

Mayor Alan Webber
Stephanie Woodruff, Audit Committee Chair
Erin McSherry, City Attorney
Jarel LePan Hill, City Manager
Mary McCoy, Finance Director
Debra Harris-Garmendia, Accounting Officer

OFFICE OF THE STATE AUDITOR

Mr. Brian Colón, Esq., New Mexico State Auditor
Natalie Cordova, Deputy New Mexico State Auditor

CLIFTONLARSONALLEN LLP

Raul J. Anaya, CPA, CFE, CGFM, Principal
Ryan W. Jones, CPA, Director
Jane Tinker, CPA, Director
Brannon Credle, Associate

PREPARATION OF FINANCIAL STATEMENTS

The financial statements presented in this report have been prepared by the independent auditor. However, they are the responsibility of management, as addressed in the Independent Auditors' Report. Management reviewed and approved the financial statements.

