

Local governments in New Mexico rely on state and local revenue sources to support their operations, including gross receipts taxes and dedicated state funds, which have grown significantly. Major expenditure categories for local governments include public safety, general control, and health and human services. However, comparing complete revenues and expenditures across localities remains challenging due to the absence of detailed data.

Revenues for Local Government Operations

Local governments rely on state revenue in addition to locally imposed revenue sources, such as property tax, local option gross receipts tax, and other taxes and fees. The state disperses certain tax revenue to local governments, makes disbursements through dedicated funds, and offers grants and loans for a range of uses. Some common and major sources of funding to local governments are detailed below.

Gross Receipts Taxes

Across New Mexico, the gross receipts tax (GRT) rate varies from 4.875 percent to 8.938 percent. The total rate combines rates imposed by the state, counties, and municipalities. Businesses pay the total GRT to the state, which then distributes the county and municipal portions.

In addition to gross receipts taxes levied by local governments, municipalities receive a share of the state’s GRT collections. The so-called “municipal distribution,” established in statute as 1.225 percent of the taxable gross receipts, is currently equal to 25.1 percent of the state’s GRT collections in that municipality’s boundaries. Because the municipal distribution is a fixed rate, the share of GRT revenue that municipalities receive grows as the state GRT rate falls. For the first time in 40 years, the Legislature reduced the statewide GRT from 5.125 percent to 4.875 percent over two years.

Furthermore, destination-based sourcing, which bases the tax rate on the location where the goods or service will be used rather than the location where they were created, has significantly boosted local GRT revenues on net since it was implemented on July 1, 2021. By including more economic activity in the municipal and county tax base, local GRT distributions have grown \$661.4 million, or 33.5 percent, in two years. Of the total \$2.6 billion in local GRT distributed in FY23, \$690 million was from the state’s share of GRT collections in municipalities, growing 37.6 percent since the change in sourcing.

While the Legislature lowered the state GRT rate in recent years, 20 local governments have higher GRT rates today. As the state’s first GRT reduction took effect July 1, 2022, some municipalities and one county raised rates between 0.025 percent and 0.6875 percent. Notably, New Mexico’s state GRT rate is relatively low compared with other states, ranking 35th as of the latest rate reduction, but the combined state and local average rate is the 16th highest in the nation because the average local rate imposed is the 10th largest in the nation.

AGENCY: Department of Finance and Administration

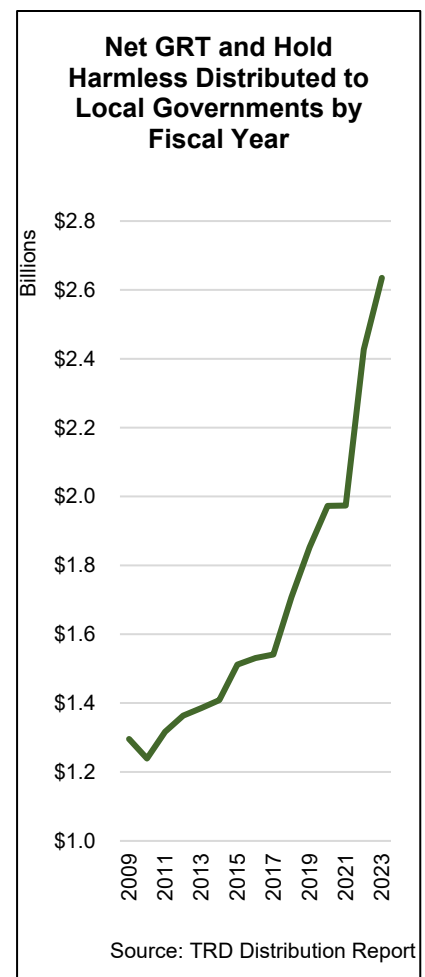
DATE: September 29, 2023

PURPOSE OF HEARING: Update on local government finances

WITNESS: Wesley Billingsley, DFA

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EXPECTED OUTCOME: Informational



Local GRT Rate Increases (Over June 30, 2021)

Locality	Increase
Lake Arthur	0.6875%
Peralta	0.6125%
Rio Communities	0.6125%
Columbus*	0.5625%
Village of Tijeras	0.4500%
Red River	0.3625%
Silver City	0.3625%
Vaughn	0.3625%
Kirtland	0.3125%
Deming	0.2500%
El Prado Water and Sanitation	0.2375%
El Valle de Los Ranchos Water & ...	0.2375%
Taos (city)	0.2375%
Cloudcroft	0.1250%
Truth or Consequences	0.1250%
Aztec	0.0625%
Bloomfield	0.0625%
Farmington	0.0625%
San Juan County	0.0625%
Carrizozo	0.0250%

Source: TRD GRT Tax Tables

Compensating Taxes

In addition to more activity sourced to local governments, the change to destination sourcing allowed for and created new distributions of the state compensating tax to local governments. The compensating tax, or a use tax which applies on some transactions when the GRT does not apply, is now subject to local increments and provides new revenues to local governments. In FY23, local compensating tax distributions to counties totaled \$5.1 million and \$5.29 million to municipalities.

Property Taxes

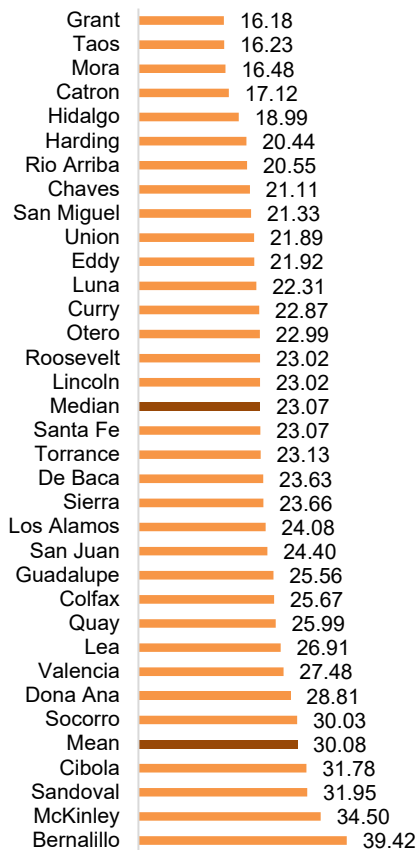
New Mexico property taxes are levied using mill rates. A mill rate represents a one-dollar tax rate per every \$1,000 of a property's assessed, taxable value, so that one mill rate raises \$1 for every \$1,000 of value. The counties, municipalities, and school districts can levy both operating mill rates and debt mill rates. Since 1933, the New Mexico Constitution has limited the combined operating levies that can be taxed for the purpose of maintaining operating budgets at 20 mills. Since 1986, the split has been 11.85 mills for counties, 7.65 mills for municipalities, and 0.50 mills for school districts. In addition to the operating rates, governments can levy debt mill rates. Debt mill rates must be approved by the voters and are usually temporary tax increases to pay for special capital projects, such as hospitals and school improvement projects.

Because local governments and school districts set their own operating and debt mill rates, the effective property tax rate varies across the state. 94.7 percent of county mill levies are being used, while only 64.9 percent of all municipality mill levies are being used. The lower municipality uptake significantly increases reliance on gross receipts or ad valorem production taxes to fund operations. In total, 284.653 mills of authority remained unused in FY21, or 41.5 percent of all mills available to municipalities. The unused mills likely represent more than \$100 million in untapped potential revenue.

Because of the strict constitutional limits on property taxes for operational use and statutes limiting rate increases, New Mexico has the lowest or second lowest property tax rate in the nation.¹ Even in Bernalillo County, which is New Mexico's highest property tax district, median taxes rank in the 21st percentile of property tax burden for all counties in the United States.²

Property taxes generated approximately \$2.1 billion in revenues statewide in FY21. Of those revenues, 30 percent to counties, 14 percent to municipalities, 33 percent to school districts, 10 percent to higher education, and the remaining 13 percent to hospitals and state debt service. Approximately 91 percent and 65 percent of property tax revenues flow to counties and municipalities, respectively, to fund ongoing operations. Those distributions are approximately \$573.3 million for counties and \$191.1 million for municipalities in FY21. The remaining distributions are dedicated to debt service and other obligations.

Weighted Average Residential Property Tax Rates by County in Mills



Source: DFA

¹ <https://taxfoundation.org/data/all/state/ranking-property-taxes-2023/>

² U.S. Census Bureau, 2021 American Community Survey, dataset B25103

State Funds Dedicated for Local Governments

Local governments have also benefited from several state funds dedicated, totaling \$150 million in FY23. The fire protection fund, local government road fund, and the DWI grant fund represent some of the larger distributions to local governments. Over time, distributions from the county detention fund have roughly doubled, as well as distributions from the law enforcement protection fund (LEPF) and the fire protection fund (for cities). Distributions for small counties assistance have remained flat while distributions from local DWI and fire protection fund (for counties) have declined since FY19.

Law Enforcement Funding. Law enforcement distributions will increase substantially following legislative changes in 2023 increasing the earmark for the law enforcement protection fund (LEPF). The LEPF receives 10 percent of insurance premium tax revenue from life, general casualty, title insurance business, and (beginning in FY24) health insurance. Legislation in 2023 (Senate Bill 491) increased distributions by adding an earmark of 10 percent of health insurance premium tax revenue for the LEPF, providing about \$22 million in additional recurring revenue to the fund after substantial revenue declines rendered the fund unable to sustain prior expansions to the program.

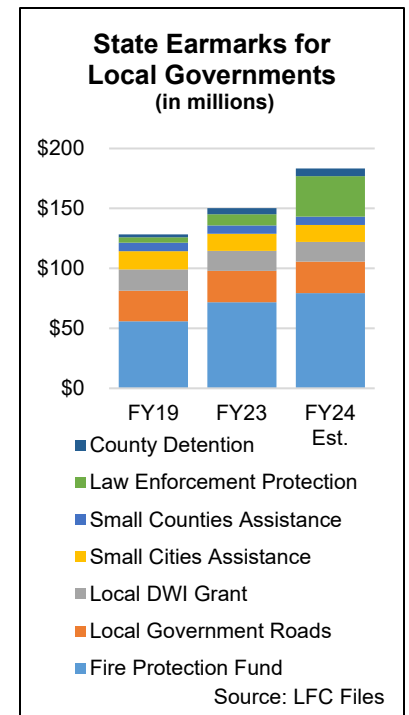


Table 2. Local Government Distributions (in millions)

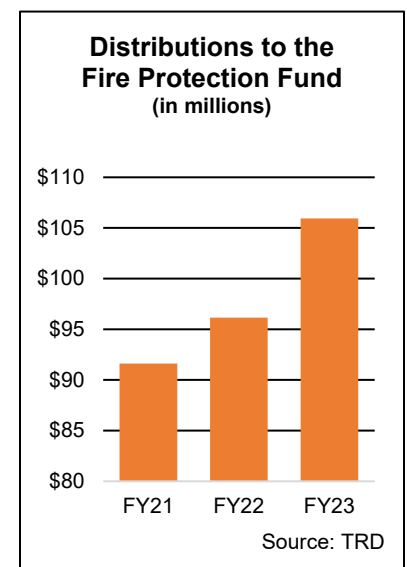
Fund	Intended Use	Distributed to	Distributions FY19	Distributions FY23	% Change
Fire Protection Fund	Fire department operations	Cities	\$32.8	\$30.4	28.5%
		Counties	\$23.0	\$41.3	
Local Government Roads	Construction and maintenance of roads and transit	Counties & cities	\$25.5	\$26.1	2.4%
Local DWI Grant	DWI prevention and treatment	Counties	\$17.8	\$16.7	(-6.2%)
Small Cities Assistance	Cities with populations of <10,000	Cities	\$15.2	\$14.3	(-5.9%)
Small Counties Assistance	Counties with populations of <48,000	Counties	\$7.0	\$7.0	0.0%
Law Enforcement Protection	Police equipment and training	Counties	\$1.4	\$2.7	92.8%
		Cities	\$3.2	\$6.6	106.3%
County Detention	Housing offenders in county jails	Counties	\$2.4	\$5.0	108.3%
Total Change			\$128.3	\$150.1	17.0%

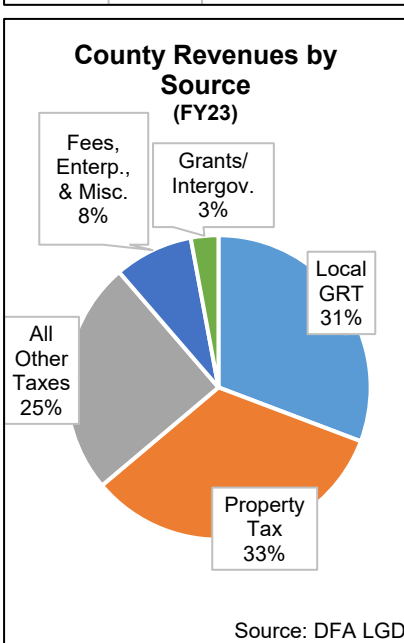
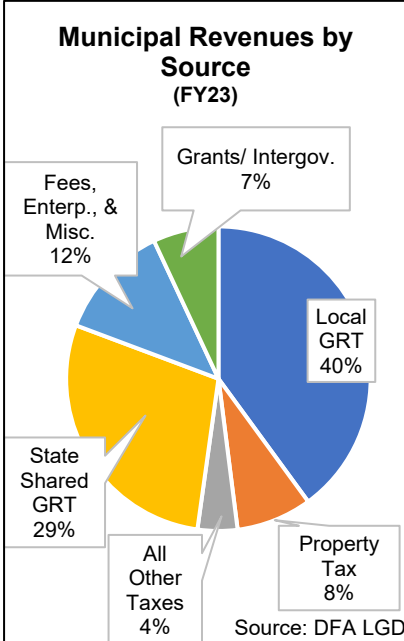
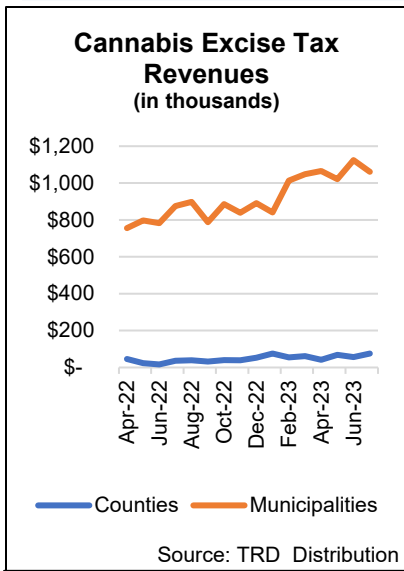
Source: DFA, TRD, DHSEM, NMDOT

Fire Protection Funding. The fire protection fund receives 10 percent of insurance premium tax revenues related to property and vehicle insurance that would have otherwise reached the state’s general fund. Prior to FY22, distributions to local governments from the fund were less than 42.2 percent of the projected balance of the fund. During the 2021 legislative session, the Legislature increased the distribution so that 100 percent of those earmarked revenues would reach local governments, at a cost to the general fund. The increased distributions are estimated to be over \$20 million a year. Local government distributions from this source are expected to exceed \$100 million a year, should insurance premium tax revenues continue current growth.

Supplemental Appropriations

In addition to capital outlay, local governments receive funding through special appropriations, both within the General Appropriation Act and through other legislation. The Department of Finance and Administration (DFA) maintains the





New Mexico General Appropriation and Expenditure (Junior Bill) Dashboard to track additional special appropriations in the supplemental appropriation act—also called House Bill 2 Junior—from 2021 through 2023. Of the 728 appropriations made through “junior bills” across the three years (totaling \$360.4 million), DFA’s Local Government Division has received 177 appropriations totaling \$14.8 million, of which \$4.8 million is spent and \$927.1 thousand has reverted. However, this only includes appropriations made through the junior bill process, not special appropriations made in the General Appropriation Act each year or any other appropriation bill. Therefore, several other appropriations are *not* tracked through the dashboard, including a \$100 million appropriation to DFA for law enforcement programs in 2023 in coordination with the Department of Public Safety.

Cannabis Excise Taxes

Cannabis sales and tax distributions started in FY22 in accordance with Chapter 4 (House Bill 2) of the 2021 special session. In the first months of sales in FY22, municipalities and counties received \$2.3 million and \$85 thousand in cannabis excise tax, respectively. In FY23, counties received \$449.1 thousand in excise tax revenues while municipalities received \$11 million. Although difficult to determine exactly, GRT revenues from the sale of cannabis could have generated around \$1.65 million for counties in FY22 and \$8.3 million in FY23. Similarly, cannabis sales could have resulted in \$11.1 million in GRT revenues in FY22 for municipalities and \$55.5 million in FY23. Cannabis-related revenues are estimated to increase by over 15 percent in FY24 and continuing to increase in subsequent years as the cannabis market expands.

Other Revenues and General Fund Cash Balances

Local governments also draw on fund balances and other taxes, fees, and enterprise activities to pay for services. At the end of FY23, municipal cash balances totaled \$925.1 million while cash balances for counties totaled \$1.41 billion, according to DFA.

Data from the end of FY23 show local general fund balances as a share of local general fund expenditures vary widely. For municipalities, Columbus reported the smallest ending cash balance of just \$37.9 thousand, or 2.9 percent of local general fund expenditures, while Loving had over \$21.9 million in cash balances at the end of FY23, or 684.6 percent of local general fund expenditures. FY23 data show nearly three-quarters of all municipal revenues are from local and state shared GRT. Property taxes provided nearly a tenth and all other revenues combined provided only 17 percent of municipal revenues. A summary of FY23 municipal revenues, expenditures, and balances can be found in “Appendix 1.”

Counties also showed wide variance in cash balances as a percentage of general fund revenues; Lea County had the highest percentage, totaling 395 percent of FY23 expenditures, or \$277.04 million, while Mora County had the lowest percentage, at 37 percent, or \$1.1 million. Unlike municipalities, FY23 data shows about 31 percent of county revenues are from the GRT with a similar share of revenues from property taxes. All other taxes, including state distributions for hold harmless and county equalization, provided 25 percent and all other revenues combined provided about 11 percent of county revenues in FY23. See “Appendix 2” for more information on county revenues, expenditures, and balances.

Local One-Time, Debt, and Capital Outlay Sources

Debt Financing

According to the Board of Finance statements on general obligation bonds for 2018, outstanding debt for municipalities totaled \$504.9 million while debt for counties totaled \$286.3 million.³ As of June 30, 2022, that amount had increased 76 percent, totaling just over \$2.1 billion, and had increased nearly 66 percent for counties, totaling \$837.5 million. Further, debt reported for schools fell from \$2.3 billion in 2018 to just over \$2 billion in 2023. However, these data do not include special districts or community colleges.

Housing Trust Fund

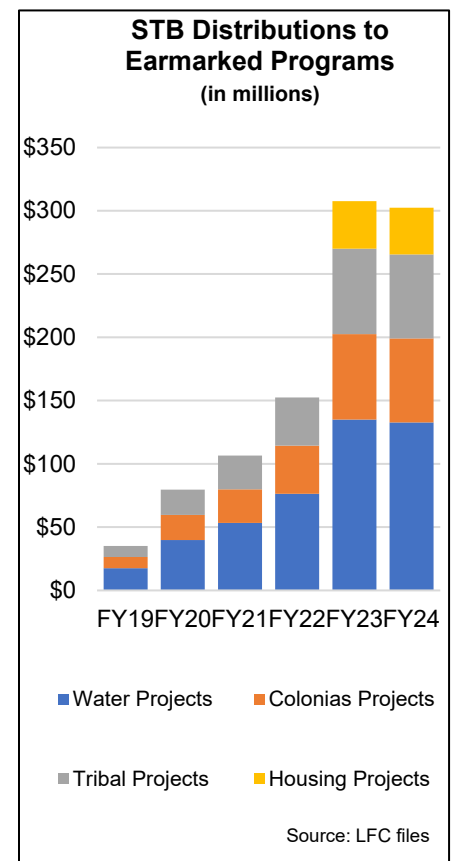
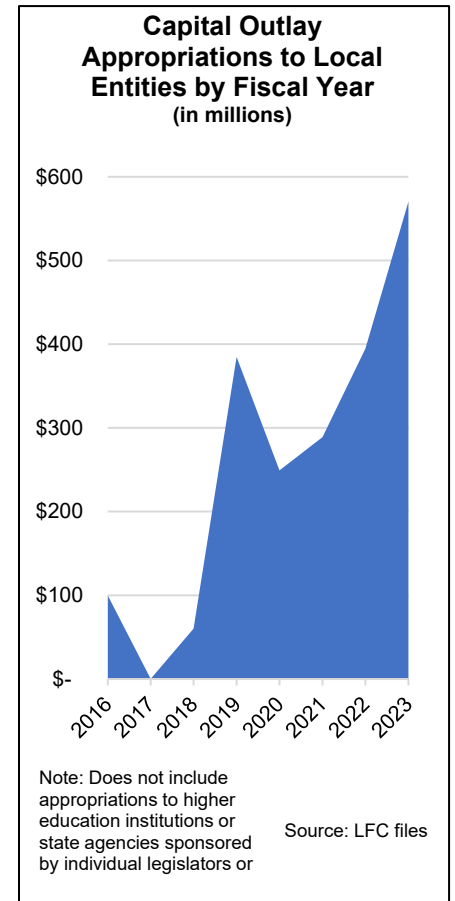
Recent changes to the severance tax bonding fund created a 2.5 percent distribution to the housing trust fund beginning in FY23. With the new severance tax bond (STB) distributions, the Mortgage Finance Authority (MFA) is estimated to have about \$74 million available in the New Mexico housing trust fund (NMHTF)¹³ to support affordable housing development in FY24—more than twice the amount in any given year prior. The fund has received over \$61 million in legislative appropriations since 2005, including about \$25 million from federal pandemic funds in addition to other appropriations. In addition to appropriations, the fund also earns interest on financed loans. TRD economists estimate the severance tax bond (STB) earmark will provide nearly \$40 million annually. The creation of a dedicated earmark is supporting initiatives which are available to local governments including the restoring our communities program which provides funds for converting vacant and abandoned buildings to housing.

Public Projects Revolving Fund

For water system and other infrastructure upgrades, local governments can take advantage of the New Mexico Finance Authority’s (NMFA) public projects revolving fund (PPRF). Top borrowers include education institutions, municipalities, counties, and state government. Seventy-five percent of governmental GRT receipts—which include receipts from the sale of water, sewage, and refuse services—is pledged to NMFA for PPRF projects, totaling approximately \$37.4 million in FY22, about 8 percent higher than the average distribution over the last three years. Since the PPRF’s inception in 1992, NMFA has made approximately 2,000 PPRF loans totaling \$4.5 billion. In FY22, PPRF loans were made to 92 projects totaling \$249.6 million.

Capital Outlay

Local governments also receive state funding for capital outlay projects. In 2021 and 2022, local projects funded via capital outlay totaled \$289 million and \$394.7 million respectively. New capital appropriations in 2023 for local entities totaled around \$570.3 million. At the end of FY23, the number of active local capital outlay projects had surpassed 4,100, with a combined outstanding balance of \$1.3 billion. This represents an increase of more than 200 percent compared to the end of FY20, with an additional 2,500 active projects and \$884 million in balances.



³ State Board of Finance, Disclosure Documents for Series [2023](#) & [2019](#) GO Bonds, Table 5.

Earmarks from severance tax bonds also provide significant and rapidly growing funds for local entities and uses. 20.5 percent of severance tax bonding (STB) capacity is now earmarked for water, colonias, tribes, or housing projects. Those funds have grown from \$35 million in 2019 to \$308 million in FY23.

Additionally, the Legislature has created new grant programs to support local projects and to build capacity at the local level for capital improvements. In FY23 and FY24, the Legislature appropriated a total of \$85 million to the Department of Finance and Administration (DFA) for the recreation and quality of life grant program and a total of \$3.5 million for capacity building grants to local entities. A \$10 million FY24 appropriation went to DFA to provide local match assistance for federal grants.

Local Government Expenditures

Little data is available on county-level expenditures and revenues at the detail level. However, the Department of Finance and Administration (DFA) hosts local government finance data in its Local Government Budget Management System (LGBMS), providing information about total general fund for local government revenues, expenditures, and cash balances. For instance, FY22 general fund data show municipal expenditures statewide totaled \$1.6 billion and county expenditures totaled \$916 million.⁴

Counties

Comparing expenditure data across counties is difficult because of differences in reporting. Some counties, such as Bernalillo, include detailed actual expenditure data such as expenses for fire and rescue, sheriffs, parks and recreation, and zoning at the line-item level. However, other counties do not include this level of detail, reporting on expenditures more broadly.

For this analysis, LFC staff compiled data from the top ten counties by revenues for FY22 to provide a sample of the expenditure shares.

Shares of Spending. Public safety, which includes law enforcement, fire protection, emergency services, prisons, jails, and detention centers, is the largest expenditure category for counties. Public safety expenditures represented 39 percent of general fund expenses in FY22 for the ten largest counties. Spending as a share of the general fund varied from 26 percent in San Juan County to a high of 64 percent in Otero County. The ten largest counties reported 36 percent of total expenditures dedicated to general government, including human resources, legal services, and other operational and maintenance costs. This was the second largest general fund expenditure category in FY22 and varied from 20 percent in Otero County to 63 percent in Sandoval County. Public utilities accounts for 10 percent of general fund spending. Public works includes spending on fleet and facilities management, utilities, and other maintenance services. Health and welfare spending was the third largest expenditure category at 8 percent of the general fund followed by parks, recreation, and culture at 5 percent.

Other State Support to Local Governments:

NM Finance Authority:

- Drinking Water Revolving Fund
- Local Government Planning Fund
- Water Trust Board Project Fund
- Colonias Infrastructure Fund

Economic Development Dept.:

- Outdoor Equity Fund
- Outdoor Recreation Trails+ Grant
- New Mexico MainStreet Program
- Local Economic Assistance & Development Support

Environment Department:

- Clean Water Revolving Fund
- Solid Waste Facility Grant Fund
- Rural Infrastructure Fund

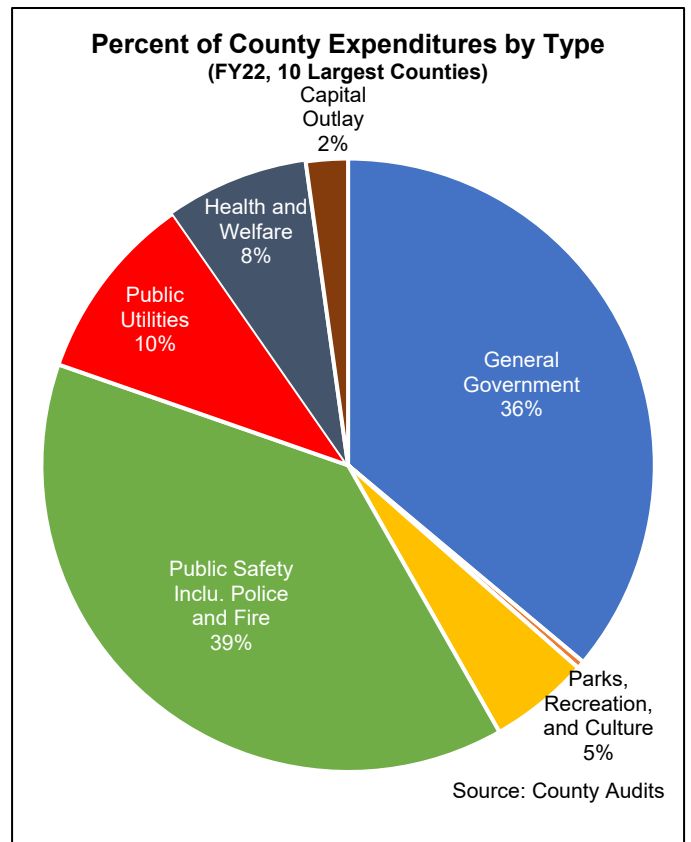
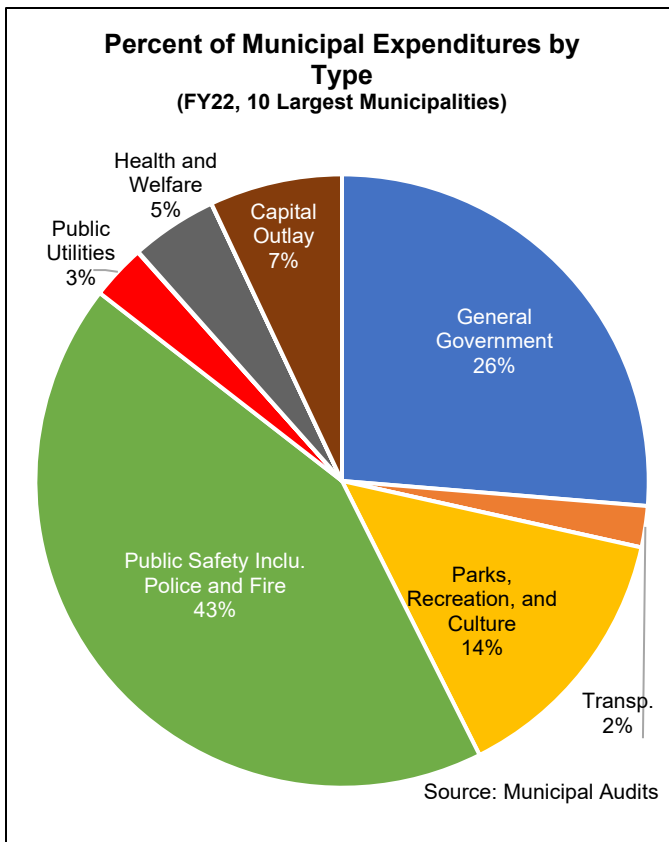
Dept. Of Finance and Admin.:

- Enhanced 911 Program
- Board of Finance Emergency Fund
- Law enforcement recruitment & retention funding
- Recreation & Quality of Life Grant
- Federal Grant Matching Assist.

Transportation and Other:

- Municipal Arterial Program
- Cooperative Agreement Program
- Transportation Projects Fund
- Traffic Safety Program
- Broadband Access & Expansion Fund (DoIT)

⁴ Local Government Finance Data. Provided by the Department of Finance and Administration.



Municipalities

Data on municipal-level expenditures is similarly reported with varying degrees of detail in annual financial reports. Some cities, such as Las Cruces, provide detailed information on services, but most do not. The data below was compiled by LFC staff from FY22 municipal audits.

Shares of Spending. Like counties, spending on public safety is the largest portion of municipal general fund expenses, at 43 percent of total spending. Unlike counties that spend significant resources on jails, municipal costs are driven higher by fire services and policing, comparatively. Of the sample communities, Roswell reported the most spending as a share of the total at 68 percent while Hobbs reported the lowest at 26.9 percent of FY22 spending.

Like counties, municipalities spent the second most on general governmental services, however at a much lower share of 26 percent compared with 36 percent for counties. Spending on parks, recreation and culture was the third largest expenditure category, at almost three times the rate of county spending. Las Cruces reported the largest share of spending at 20.8 percent while Hobbs reported 7.9 percent, although much of Hobbs spending may have been attributed to health and welfare instead.

Municipalities spent a significantly larger share on capital outlay, including debt service, than counties. Hobbs reported the highest spending in the category at 18 percent followed by Los Lunas at 13 percent, Carlsbad at 9 percent, and Las Cruces at 4.6 percent. Farmington reported almost no spending in this category, with Albuquerque also reporting little at 0.6 percent.

Finally, health and welfare, public utilities/works, and transportation make up 5 percent, 3 percent, and 2 percent of municipal general fund expenditures as

The *State of New Mexico County-Level Revenue and Expenditure Reports 2015-2019*, prepared by Arrowhead Center for Eddy County, have estimated each county's contribution to and expenditures from the state budget over time, noting per person expenditures by county governments ranged from \$11,012 in Sandoval County to \$75,032 in Santa Fe County. This is likely due to the larger allocation of government expenses in Santa Fe County.

sampled for FY22. Most transportation spending is not from the general fund like public works/utilities which are often funded from enterprise revenues.

Comparisons with Other States

Data collected by the U.S. Census Bureau show total state and local direct expenditures by type for every state including New Mexico. The Census Bureau reports New Mexico's state and local expenditures have grown 23 percent from 2017 to 2021, with the largest increases occurring for operations and other costs at around 24 percent growth. Of that total growth, New Mexico's state expenditures grew by nearly 30 percent, while the local expenses grew by 12 percent. Capital outlay expenses have grown nearly 13 percent over that time, but nearly all of that growth is coming from the state. The same can be said of assistance and subsidies, which have no local share.

Table 5. New Mexico State and Local Direct Expenditures by Type
(in thousands)

Expenditure Type	2017			2021			% Change in Direct Expenditures		
	State	Local	Total	State	Local	Total	State	Local	Total
Operations	\$12,052.6	\$7,260.3	\$19,312.9	\$15,661.4	\$8,233.2	\$23,894.6	30%	13%	24%
Capital outlay	\$732.2	\$1,373.6	\$2,107.6	\$988.2	\$1,393.7	\$2,381.9	35%	1%	13%
Assistance and Subsidies	\$275.8	\$0.0	\$275.8	\$320.7	\$0.0	\$320.7	16%	0%	16%
Other	\$12,715.1	\$6,870.5	\$19,585.6	\$16,414.3	\$7,807.9	\$24,222.1	29%	14%	24%
TOTAL Expenditures	\$25,775.7	\$15,504.4	\$41,281.9	\$33,384.6	\$17,434.8	\$50,819.3	30%	12%	23%

Note: Local government expenditures includes spending by all active local governmental units (counties, cities, townships, special districts, school districts). Expenditures exclude intergovernmental expenditures.

Source: 2017 & 2021 Census of Governments, U.S. Census Bureau

As state spending has grown faster than local spending, constituent services are increasingly provided by the state rather than local governments. This trend is an outlier among states, as the national average share of expenditures is closer to equal for state and local governments. Table 6 shows New Mexico's state share was over two-thirds of total direct expenditures (66 percent) compared to just one-third from the local share (34 percent). Since 2017, the state share has increased from 62 percent to 66 percent, while the local share decreased proportionally.

Table 6. State and Local Share of Direct Expenditures
New Mexico vs. National Average
(in thousands)

Expenditure Type	New Mexico				National Average			
	2017		2021		2017		2021	
	State Share	Local Share	State Share	Local Share	State Share	Local Share	State Share	Local Share
Operations	62%	38%	66%	34%	50%	50%	48%	52%
Capital outlay	35%	65%	41%	59%	42%	58%	36%	64%
Assistance and Subsidies	100%	0%	100%	0%	95%	5%	84%	16%
Other	65%	35%	68%	32%	80%	20%	49%	51%
TOTAL EXPENDITURES	62%	38%	66%	34%	55%	45%	55%	45%

Source: 2017 & 2021 Census of Governments, U.S. Census Bureau

Appendix 1: FY23 Q4 Actual General Fund for Municipalities

Municipality	Total General Fund Revenue	General Fund-Expenditures	Investments	Total Ending Cash Balance	Cash Balance as % of Expend.
Alamogordo	\$24,307,151.94	\$26,058,877.69	\$15,673,100.15	\$15,666,838.40	60%
Albuquerque	\$548,026,230.58	\$437,256,783.18	\$0.00	\$130,043,343.40	30%
Angel Fire Have not processed Q4, pending Final			\$ 2,166,143.02	\$ (7,061,995.50)	N/A
Anthony	\$4,123,873.97	\$3,074,898.37	\$0.00	\$3,451,276.41	112%
Artesia	\$33,261,421.55	\$42,489,560.07	\$24,574,000.00	\$30,953,918.48	73%
Aztec	\$9,137,197.82	\$7,920,373.63	\$2,500,000.00	\$7,973,433.21	101%
Bayard	\$1,127,644.90	\$1,735,445.86	\$0.00	\$729,291.04	42%
Belen	\$10,940,492.89	\$9,484,726.57		\$4,582,697.32	48%
Bernalillo	\$10,874,786.47	\$9,463,013.32	\$0.00	\$5,211,162.15	55%
Bloomfield	\$8,019,649.00	\$6,816,067.00	\$120,133.10	\$3,850,951.10	56%
Bosque Farms	\$3,658,787.17	\$4,143,655.31	\$0.00	\$1,639,838.86	40%
Capitan	\$995,760.00	\$2,202,856.00	\$1,308,730.00	\$1,677,832.00	76%
Carlsbad	\$70,617,056.84	\$63,113,839.78	\$16,467,159.00	\$44,877,428.06	71%
Carrizozo	\$1,226,351.43	\$560,014.12	\$0.00	\$1,837,508.31	328%
Causey	\$122,381.00	\$96,503.00	\$185,642.00	\$446,771.00	463%
Chama	\$1,642,628.00	\$1,163,625.86	\$253,275.46	\$1,136,776.60	98%
Cimarron	\$1,313,812.22	\$1,084,190.08	\$25,131.00	\$473,880.14	44%
Clayton	\$2,889,472.74	\$2,889,199.48	\$968,271.00	\$2,305,635.26	80%
Cloudcroft	\$2,084,057.81	\$1,923,354.96	\$135,641.03	\$1,385,481.88	72%
Clovis	\$31,138,150.50	\$30,605,179.60	\$6,015,825.34	\$10,217,364.24	33%
Cochiti Lake	\$243,595.22	\$295,226.86	\$397,426.99	\$524,911.03	178%
Columbus	\$1,071,874.69	\$1,313,692.27	\$0.00	\$37,906.42	3%
Corona	\$302,335.58	\$252,048.92		\$375,240.32	149%
Corrales	\$8,263,624.60	\$7,029,720.38	\$4,514,132.06	\$9,263,098.28	132%
Cuba	\$2,154,630.79	\$1,704,889.65		\$1,719,021.84	101%
Deming	\$22,209,338.42	\$20,356,795.64	\$11,442,597.38	\$35,324,672.05	174%
Des Moines	\$557,611.61	\$287,919.20	\$0.00	\$569,253.78	198%
Dexter	\$2,084,734.75	\$891,777.89		\$3,364,030.86	377%
Dora	\$217,515.14	\$100,824.48	\$359,634.33	\$400,395.17	397%
Eagle Nest	\$483,238.10	\$426,898.96	\$7,708.00	\$455,564.14	107%
Edgewood	\$8,059,169.76	\$8,601,090.43	\$263,592.66	\$3,725,163.99	43%
Elephant Butte	\$1,316,529.69	\$1,241,091.76	\$1,345,038.00	\$1,420,475.93	114%
Elida	\$221,484.89	\$233,265.98	\$0.00	\$422,331.91	181%
Encino	\$1,032,159.00	\$648,205.50		\$1,341,532.50	207%
Espanola	\$11,888,870.38	\$13,479,607.23	\$0.00	\$2,188,784.15	16%
Estancia	\$1,853,225.64	\$1,591,559.78		\$3,070,838.86	193%
Eunice	\$5,934,366.30	\$5,691,579.01	\$2,175,316.59	\$2,477,879.88	44%
Farmington	\$63,070,736.00	\$66,158,557.00	\$0.00	\$8,370,465.18	13%
Floyd	\$147,985.32	\$162,695.89	\$0.00	\$75,900.43	47%
Folsom	\$145,397.49	\$96,946.88	\$0.00	\$475,148.61	490%
Fort Sumner	\$792,637.03	\$835,721.26	\$0.00	\$162,334.77	19%
Gallup	\$34,840,209.51	\$29,005,729.07	\$13,551,714.00	\$26,109,103.44	90%
Grady	\$582,110.82	\$546,569.96		\$1,491,849.86	273%
Grants	\$12,765,243.14	\$9,318,633.39	\$2,312,501.00	\$7,229,092.75	78%
Grenville	\$141,116.09	\$99,594.49	\$0.00	\$183,727.60	184%
Hagerman	\$1,215,959.40	\$792,603.18	\$101,258.54	\$922,424.76	116%
Hatch	\$3,134,617.04	\$2,293,029.40	\$4,576,612.93	\$5,824,842.57	254%
Hobbs	\$66,083,498.10	\$59,117,191.09	\$0.00	\$76,840,352.01	130%
Hope	\$296,282.00	\$205,734.00	\$0.00	\$937,936.00	456%
House	\$190,044.28	\$111,309.14	\$10,000.00	\$306,093.14	275%
Hurley	\$542,903.96	\$513,510.42	\$141,857.97	\$1,907,169.51	371%
Jal	\$20,011,262.15	\$20,027,747.27	\$14,290,148.95	\$22,015,274.83	110%
Jemez Springs*	\$933,263.57	\$1,160,596.51	\$0.00	\$73,901.06	6%
Kirtland	\$1,693,049.58	\$1,378,180.08	\$0.00	\$2,323,140.50	169%
Lake Arthur	\$272,538.85	\$298,133.44	\$10,591.25	\$300,763.66	101%
Las Cruces	\$142,204,601.68	\$385,713,360.68		\$78,380,787.00	20%
Las Vegas	\$13,289,063.20	\$11,199,306.55	\$1,619,693.00	\$9,115,790.65	81%
Logan	\$1,240,145.10	\$819,303.02	\$500,000.00	\$2,256,820.08	275%
Lordsburg	\$3,750,193.51	\$3,003,712.42		\$2,648,051.09	88%
Los Lunas	\$42,927,501.73	\$22,392,908.43	\$462,705.37	\$47,142,905.74	211%
Los Ranchos Alb	\$4,375,123.44	\$3,185,275.04	\$4,764,913.72	\$7,914,471.08	248%

Appendix 1: FY23 Q4 Actual General Fund for Municipalities

Loving	\$11,396,578.71	\$3,204,646.15	\$199,546.17	\$21,940,018.73	685%
Lovington Did not submit Q4			\$ -	\$ -	N/A
Magdalena	\$660,061.22	\$489,399.22	\$0.00	\$449,943.00	92%
Maxwell	\$297,119.60	\$191,588.48	\$115,711.00	\$383,704.12	200%
Melrose	\$581,395.42	\$775,093.20		\$1,286,610.10	166%
Mesilla	\$1,897,833.85	\$2,125,280.00	\$111,154.87	\$840,389.72	40%
Milan	\$4,076,459.05	\$2,939,401.28	\$951,359.59	\$3,827,285.64	130%
Moriarty	\$4,051,813.34	\$4,002,611.21	\$0.00	\$1,794,486.13	45%
Mosquero	\$158,225.59	\$123,399.55	\$0.00	\$123,519.04	100%
Mountainair	\$955,803.69	\$1,043,319.42		\$165,686.27	16%
Pecos	\$1,279,027.38	\$831,071.44	\$0.00	\$1,226,445.36	148%
Peralta	\$2,859,205.57	\$2,533,803.46	\$382,711.12	\$2,501,611.23	99%
Portales	\$11,020,536.79	\$10,197,519.06	\$2,332,746.09	\$5,355,287.82	53%
Questa	\$1,234,662.39	\$1,266,476.90		\$1,171,071.49	92%
Raton	\$6,446,321.38	\$4,352,730.28	\$0.00	\$5,733,359.10	132%
Red River	\$3,261,381.66	\$2,853,165.00	\$1,634,542.25	\$4,280,760.91	150%
Reserve	\$399,099.14	\$270,300.53	\$16,000.00	\$622,017.61	230%
Rio Communities	\$744,597.95	\$1,524,133.78		\$1,604,922.17	105%
Rio Rancho	\$76,037,253.00	\$72,240,004.00	\$36,128,876.00	\$50,227,628.00	70%
Roswell	\$45,363,079.00	\$34,573,057.00	\$9,804,904.00	\$24,550,716.00	71%
Roy	\$217,722.37	\$190,996.20	\$0.00	\$383,600.17	201%
Ruidoso	\$18,625,132.00	\$19,165,315.00	\$7,340,046.00	\$7,888,186.00	41%
Ruidoso Downs	\$4,753,658.10	\$3,713,493.96	\$0.00	\$4,788,550.14	129%
San Jon	\$369,124.88	\$270,967.69	\$331,753.05	\$1,350,995.24	499%
San Ysidro	\$363,180.00	\$320,192.00	\$85,975.00	\$134,065.00	42%
Santa Clara	\$405,731.09	\$939,435.51	\$105,691.38	\$392,742.96	42%
Santa Fe	\$118,449,964.49	\$99,569,085.09	\$46,555,393.00	\$97,309,712.40	98%
Santa Rosa	\$5,674,775.46	\$1,346,567.60	\$190,783.00	\$5,244,956.86	390%
Silver City	\$12,956,588.65	\$12,756,577.93	\$67,088.44	\$918,655.16	7%
Socorro	\$8,055,977.79	\$7,376,629.93		\$5,880,674.86	80%
Springer	\$1,335,928.36	\$1,101,560.46	\$2,235.16	\$944,685.66	86%
Sunland Park	\$12,404,149.63	\$8,578,694.74	\$703,026.25	\$19,195,387.49	224%
T or C	\$7,557,889.14	\$6,164,297.85	\$109,815.87	\$4,374,166.16	71%
Taos	\$11,623,549.62	\$14,607,731.70	\$4,454,597.24	\$6,582,621.16	45%
Taos Ski Valley	\$1,980,715.16	\$1,079,328.77	\$0.00	\$4,375,907.39	405%
Tatum	\$1,498,867.62	\$1,092,848.00	\$0.00	\$846,970.06	78%
Texico	\$894,771.61	\$652,828.67	\$0.00	\$1,165,389.94	179%
Tijeras	\$1,471,273.55	\$1,115,303.06	\$235,748.99	\$1,023,229.48	92%
Tucumcari			\$0.00	\$0.00	N/A
Tularosa	\$1,917,039.73	\$1,678,707.45	\$168,404.82	\$1,141,910.55	68%
Vaughn Did not submit Q2 & 3				\$ -	N/A
Virden	\$165,335.55	\$147,834.54	\$0.00	\$440,587.01	298%
Wagon Mound	\$553,365.34	\$468,113.19	\$0.00	\$538,609.15	115%
Willard-Did not submit Q2 & 3				\$ -	N/A
Williamsburg	\$579,216.20	\$476,248.36	\$413,306.29	\$972,377.13	204%
Statewide Municipal Totals	\$1,632,621,105.45	\$ 1,663,014,464.09	\$ 2,235.16	\$ 925,068,322.20	56%

Appendix 2: FY23 Actual General Fund for Counties

County	Total General Fund Revenue	General Fund-Expenditures	Investments	Total Ending Cash Balance	Cash Balance as % of Expend.
Bernalillo County	\$389,220,999.10	\$344,736,146.63	\$300,490,993.05	\$364,711,397.52	106%
Catron County	\$4,771,879.28	\$3,779,773.58	\$0.00	\$2,947,631.53	78%
Chaves County	\$26,594,609.11	\$26,654,659.13	\$10,284,885.00	\$26,379,918.98	99%
Cibola County	\$8,683,211.64	\$9,133,581.07	\$5,036,520.96	\$13,598,481.53	149%
Colfax County	\$10,324,386.17	\$8,209,697.71	\$9,713,527.20	\$12,321,045.52	150%
Curry County	\$18,613,365.87	\$20,426,559.28	\$16,275,765.78	\$17,006,798.37	83%
De Baca County	\$1,543,014.03	\$1,361,366.55	\$0.00	\$2,160,810.48	159%
Dona Ana County	\$101,665,389.48	\$72,839,830.53	\$81,905,452.24	\$69,179,082.34	95%
Eddy County	\$210,831,751.42	\$51,448,618.02	\$24,925,996.67	\$176,008,891.48	342%
Grant County	\$11,875,252.13	\$10,697,075.52	\$13,236,545.65	\$20,030,185.26	187%
Guadalupe County	\$3,372,572.29	\$3,375,299.06	\$1,130,311.73	\$3,763,876.96	112%
Harding County	\$1,904,068.51	\$2,090,280.16	\$2,560,000.00	\$5,942,217.35	284%
Hidalgo County	\$3,912,077.60	\$3,487,416.37	\$2,021,145.87	\$8,695,077.10	249%
Lea County	\$290,536,448.33	\$70,100,702.56	\$26,700,000.00	\$277,047,554.46	395%
Lincoln County	\$17,838,715.64	\$8,087,221.79	\$4,510,935.60	\$13,322,058.49	165%
Los Alamos County	\$86,323,630.00	\$57,957,084.00	\$1,294,802.00	\$79,783,607.00	138%
Luna County	\$9,949,000.89	\$12,291,476.99	\$5,685,071.80	\$20,184,570.70	164%
McKinley County	\$14,482,226.74	\$14,508,704.08	\$22,054,315.00	\$36,065,289.66	249%
Mora County	\$3,508,296.31	\$2,967,282.16	\$145,598.00	\$1,092,010.15	37%
Otero County	\$23,069,560.00	\$15,394,066.32	\$3,231,577.00	\$10,430,220.74	68%
Quay County	\$2,979,694.51	\$2,800,703.69		\$1,759,117.82	63%
Rio Arriba County Did not submit a 4th Quarter report					
Roosevelt County	\$10,430,185.89	\$11,641,048.92	\$12,114,972.08	\$14,904,087.05	128%
Sandoval County	\$24,883,456.98	\$26,344,024.35	\$9,451,932.85	\$15,804,693.48	60%
San Juan County	\$40,504,589.75	\$47,897,517.40	\$44,228,864.40	\$39,144,505.75	82%
San Miguel County	\$3,505,754.00	\$1,611,907.00		\$3,850,594.00	239%
Santa Fe County	\$86,941,516.00	\$38,624,059.00	\$322,557,822.00	\$106,643,137.00	276%
Sierra County	\$8,685,389.99	\$5,954,043.69	\$2,404,639.16	\$5,259,649.78	88%
Socorro County	\$7,670,616.85	\$5,508,517.45	\$861,000.00	\$8,551,415.40	155%
Taos County	\$15,448,494.74	\$12,471,479.66	\$3,750,000.00	\$11,341,803.08	91%
Torrance County	\$8,612,712.24	\$7,344,693.51	\$0.00	\$7,644,780.73	104%
Union County	\$2,765,564.45	\$2,594,522.31		\$3,387,878.14	131%
Valencia County	\$19,262,468.26	\$14,422,017.25	\$15,764,870.00	\$33,181,520.01	230%
Statewide Municipal Totals	\$1,470,710,898.20	\$ 916,761,375.74	\$ 942,337,544.04	\$ 1,412,143,907.86	154%