

# Los Alamos County Financial Highlights

Fiscal Year 2019

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FINANCE DIVISION

COMPREHENSIVE ANNUAL FINANCIAL REPORT  
(CAFR)

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# CAFR Terminology – the 3 G's

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GASB – Government Accounting Standards Board

- *source of GAAP used by state and local governments in the United States*

GAAP – Generally Accepted Accounting Principles

- *common set of accounting principles, standards and procedures that we must follow when compiling financial statements*

GFOA – Government Finance Officers Association

- *Provide specific guidance on GASB implementation and GAAP*

# The CAFR Bases of Accounting – Financial Section

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## Government Wide F/S – Full Accrual Basis

- Includes Capital Assets, Long Term Debt, Pension & Other Post Employment Benefits (OPEB) Liability – PERA and Retiree Health Care for LAC
- Presents the County as a whole like a Business
- Similar to Enterprise Funds (included as Business-Type Activities)
- Described in the Notes to Financial Statements

## Governmental Funds – Modified Accrual Basis

- Looks 60 days out to accrue revenues that can pay for expenditures that may have been encumbered as obligations (similar to checkbook accounting)
- Does not record governmental assets, debt, depreciation, pension liability, but does have some GAAP basis adjustments for inventory, liabilities, & prepaid expenses

## Budgetary Statements – Modified Accrual Inclusive of Encumbrances

- Meant to show readers the variance between revised budget and actual expenditures or revenues recognized – the actual results of the plan
- Includes encumbrances in expenditure totals because these are obligated to be paid within 60 days of year end or throughout the life of a project

# THE COUNTY presented in government-wide financial statements

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## GOVERNMENTAL ACTIVITIES

County's Basic Services

County Council, and Elected  
Officials

County Manager

PW, CDD, ASD, CSD, Police

County Attorney

Supported by general County  
Revenues (mainly taxes)

## BUSINESS – TYPE ACTIVITIES

County's Enterprise Activities

Joint Utility System

Environmental Services

Fire

Transit

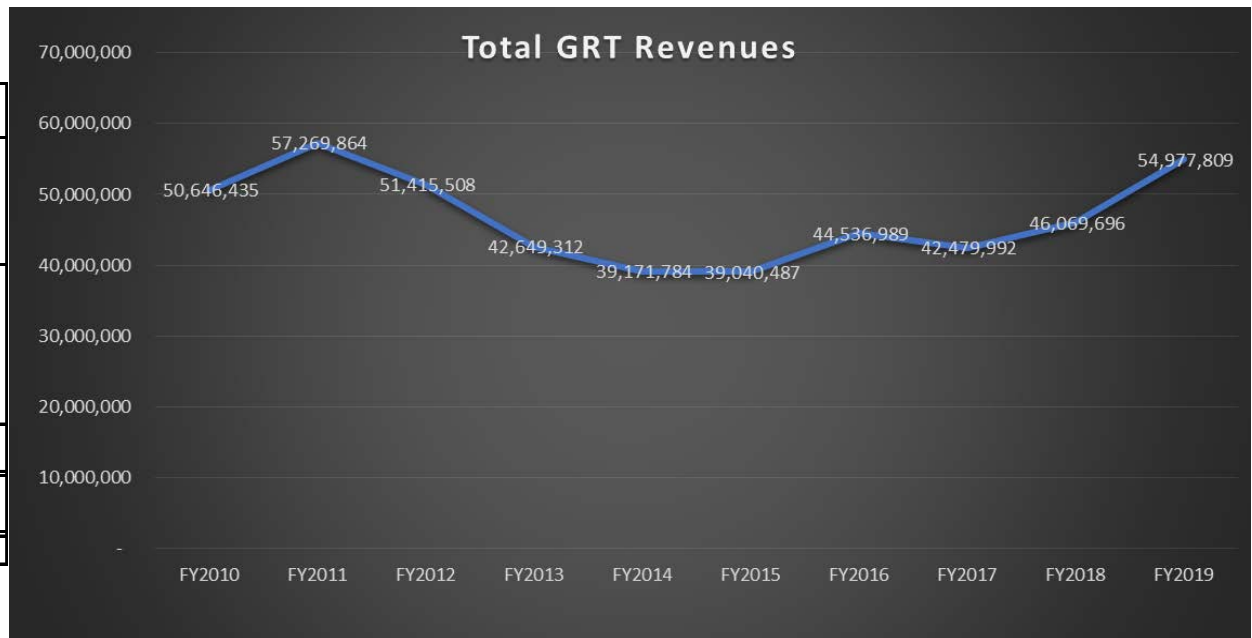
Airport

Supported by charges paid by users  
(rates, inter-govt'l contracts)



# Gross Receipts Tax

	FY2019
<b>GRT Revenues</b>	
General Fund - Local - Municipal	22,881,732
General Fund - Local - County	6,168,510
General Fund - State Shared	20,787,142
General Fund - subtotal	49,837,384
Fire Protection Excise Tax	2,056,170
Health Care Assistance Fund	2,056,170
Capital Improvement Projects (CIP) Fund	0
Refuse Fund	1,028,085
<b>Total GRT Revenues</b>	<b>54,977,809</b>
<b>Total GRT Revenues - Own source (excludes State Shared)</b>	<b>34,190,667</b>



# Governmental Funds Overview

<b>Governmental Funds Revenues</b>	<b>FY2015</b>	<b>FY2016</b>	<b>FY2017</b>	<b>FY2018</b>	<b>2019</b>
Taxes and special assessments	28,494,458	33,406,693	32,370,821	34,508,399	39,741,012
Licenses and permits	252,091	241,250	282,417	292,869	271,167
Intergovernmental	19,881,600	21,218,380	21,429,688	20,174,079	24,159,020
Fines forfeitures and penalties	154,697	185,658	208,610	190,910	142,993
Charges for services	1,204,594	1,217,041	1,282,751	1,273,973	1,023,331
Interfund/Interdepartmental charges	6,602,030	6,301,361	7,190,007	7,224,440	7,130,081
Investment Income	1,359,032	55,063	4,961,233	3,719,637	3,467,279
Other revenues	1,482,134	1,613,461	1,043,009	1,684,264	1,855,709
<b>Total Revenues</b>	<b>59,430,636</b>	<b>64,238,907</b>	<b>68,768,536</b>	<b>69,068,571</b>	<b>77,790,592</b>
<b>Governmental Funds Expenditures</b>	<b>FY2015</b>	<b>FY2016</b>	<b>FY2017</b>	<b>FY2018</b>	<b>2019</b>
General government	19,795,338	19,716,655	18,981,363	18,872,265	22,558,333
Public safety	11,897,415	13,083,180	15,115,676	14,813,375	14,078,315
Physical and economic environment	1,660,995	3,006,055	3,011,403	3,535,192	3,951,468
Transportation	3,737,857	4,296,240	3,749,900	3,519,442	4,907,804
Health and welfare	3,461,538	3,371,456	3,855,380	3,831,088	4,028,652
Culture and recreation	7,805,286	7,947,403	8,458,139	8,689,730	8,188,393
Capital Projects/Outlay	18,701,900	10,508,740	17,417,464	4,860,632	4,601,011
Debt service	6,270,396	6,269,109	6,264,646	6,268,597	6,265,558
<b>Total Expenditures</b>	<b>73,330,725</b>	<b>68,198,838</b>	<b>76,853,971</b>	<b>64,390,321</b>	<b>68,579,534</b>
<b>Surplus (deficit)</b>	<b>(13,900,089)</b>	<b>(3,959,931)</b>	<b>(8,085,435)</b>	<b>4,678,250</b>	<b>9,211,058</b>



# Enterprise Funds (Full Accrual)

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All enterprise funds show pension & OPEB liability; deferred inflows and outflows related to PERA/GASB 68 and RHC/GASB 75; these funds own assets and accumulated depreciation, and include debt.

## Joint Utility System

- Increase in operating revenues \$2.4 million
- Increase in operating expenses \$4.2 million
- Restatement of \$5.6m for GASB 83 – San Juan Decommissioning

Environmental Services – Operating revenues of \$3.4m and operating expenses of \$4.7m

Transit – \$1.7m in federal/state grants, \$1.5m from NCRTD, and \$.8m from General Fund



# Enterprise Funds (concluded)

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## Fire Fund

- County share of Cooperative Agreement (CA) expenses, \$4.9 million
- NNSA/DOE share of CA expenses, \$17.6 million
- Ambulance revenues of \$.6 million
- Revenues of \$23.1 million and expenses of \$27.4 million

## Airport

- Transfer from General Fund of \$238 thousand
- Net position at June 30, 2019 was \$13.6 million



# What makes a CAFR Unique?

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- Governmental Entity Financial Statements must contain an Introductory and Financial Section – a CAFR must also include a Statistical Section
- Our statistical section contains 26 tables of useful data about our organization, and compares 10 years of data where applicable
- Prepared In House – It takes specialized knowledge in governmental accounting to be able to perform all adjustments, calculations and reporting under GASB requirements, not commonly found in government entities, but normally provided by independent auditors
- Los Alamos County is 1 of 5 Counties in the State of NM that prepares a CAFR, and has received awards of excellence in financial reporting from the Government Finance Officers Association (GFOA) for 28 consecutive years

# Huge Thank you!

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To all the Finance Staff – We strive for excellence and invest in continued education in our specialized field to keep up the high quality standard; and

July-November commitment, all exempt work >90 hours per pay period for the final year end push to compile the CAFR and work with our auditors while maintaining operational workloads; and

To all County departments/divisions and Senior Management that work as a team in everyday operations to comply with internal controls and policies/procedures to have the successful audit and the report delivered on time.

Finance Senior Staff:

Helen M. Perraglio – CFO

Melissa Meyer – Deputy CFO

Karen Kendall – Budget and Performance Manager

Mauricia Chavarria-Quam – Accounting Operations Manager

Julie Brothers – Accounting Operations Manager

Annalisa Miranda – Chief Procurement Officer