

# Los Alamos County Financial Highlights Fiscal Year 2024

# The ACFR Bases of Accounting – Financial Section

## 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 Govt-Wide F/S

## 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)

# Government-Wide Financials – Assets, Debt, & Pension Obligations

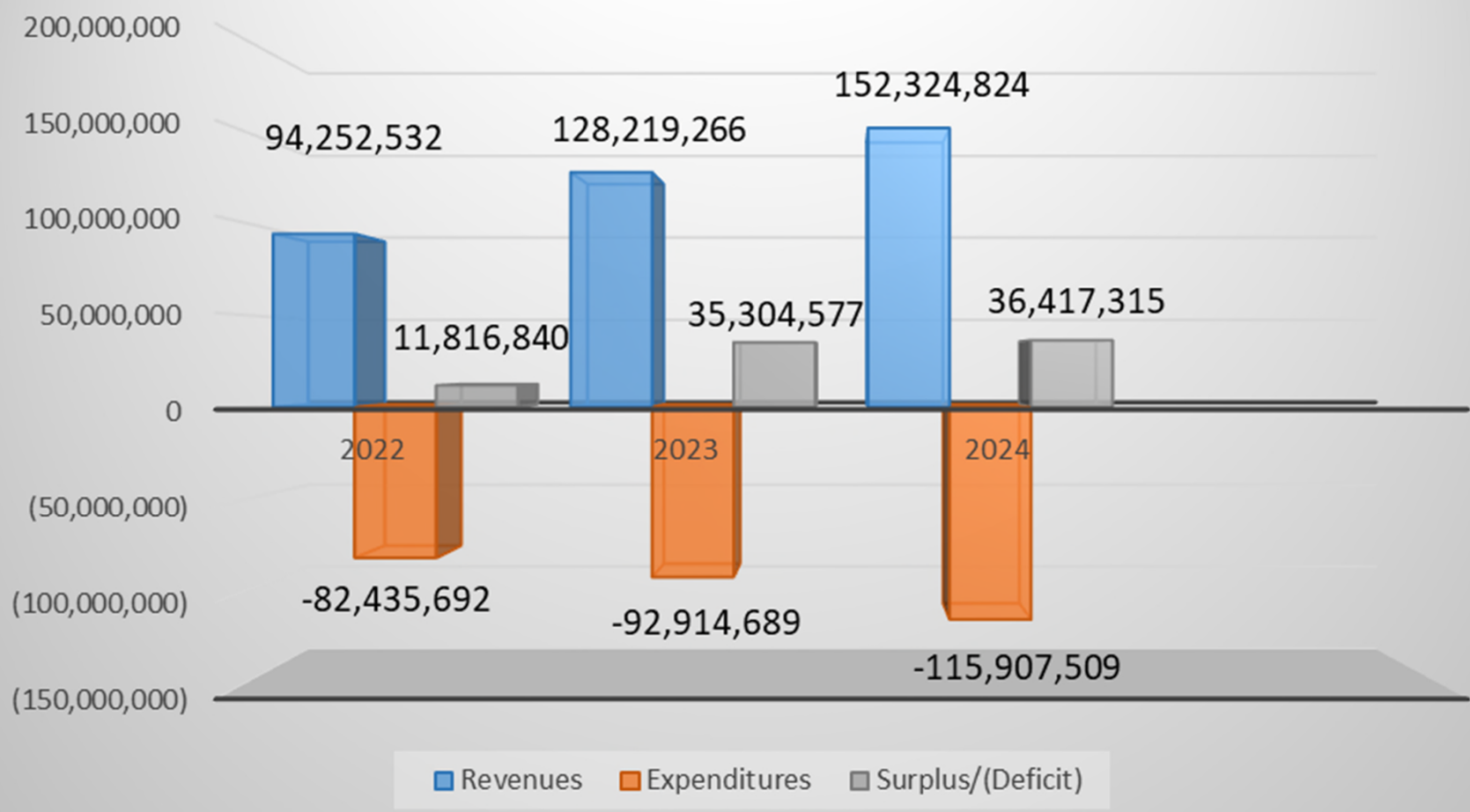
**Table 2**  
**Los Alamos County's Net Position**  
**As of June 30, 2024**  
**(in millions of \$)**

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Totals</u>	
	<u>FY 2024</u>	<u>FY 2023</u>	<u>FY 2024</u>	<u>FY 2023</u>	<u>FY 2024</u>	<u>FY 2023</u>
<b>Assets:</b>						
Current and other assets	\$ 241.8	202.0	142.8	79.4	384.6	281.4
Capital assets	<u>293.3</u>	<u>280.6</u>	<u>236.3</u>	<u>214.8</u>	<u>529.6</u>	<u>495.4</u>
Total assets	<u>535.1</u>	<u>482.6</u>	<u>379.1</u>	<u>294.2</u>	<u>914.2</u>	<u>776.8</u>
<b>Deferred outflows of resources</b>	<u>18.7</u>	<u>15.1</u>	<u>22.9</u>	<u>17.1</u>	<u>41.6</u>	<u>32.2</u>
<b>Liabilities:</b>						
Current and other liabilities	12.5	9.5	9.5	8.9	22.0	18.4
Long-term liabilities	<u>93.6</u>	<u>89.1</u>	<u>164.3</u>	<u>142.6</u>	<u>257.9</u>	<u>231.7</u>
Total liabilities	<u>106.1</u>	<u>98.6</u>	<u>173.8</u>	<u>151.5</u>	<u>279.9</u>	<u>250.1</u>
<b>Deferred inflows of resources</b>	<u>30.4</u>	<u>32.1</u>	<u>12.0</u>	<u>14.2</u>	<u>42.4</u>	<u>46.3</u>
<b>Net position:</b>						
Net investment in capital assets	272.0	257.5	181.9	171.2	453.9	428.7
Restricted	60.9	51.2	16.7	4.8	77.6	56.0
Unrestricted	<u>84.4</u>	<u>58.3</u>	<u>17.6</u>	<u>(30.4)</u>	<u>102.0</u>	<u>27.9</u>
Total net position	<u>\$ 417.3</u>	<u>367.0</u>	<u>216.2</u>	<u>145.6</u>	<u>633.5</u>	<u>512.6</u>

# Governmental Funds Overview

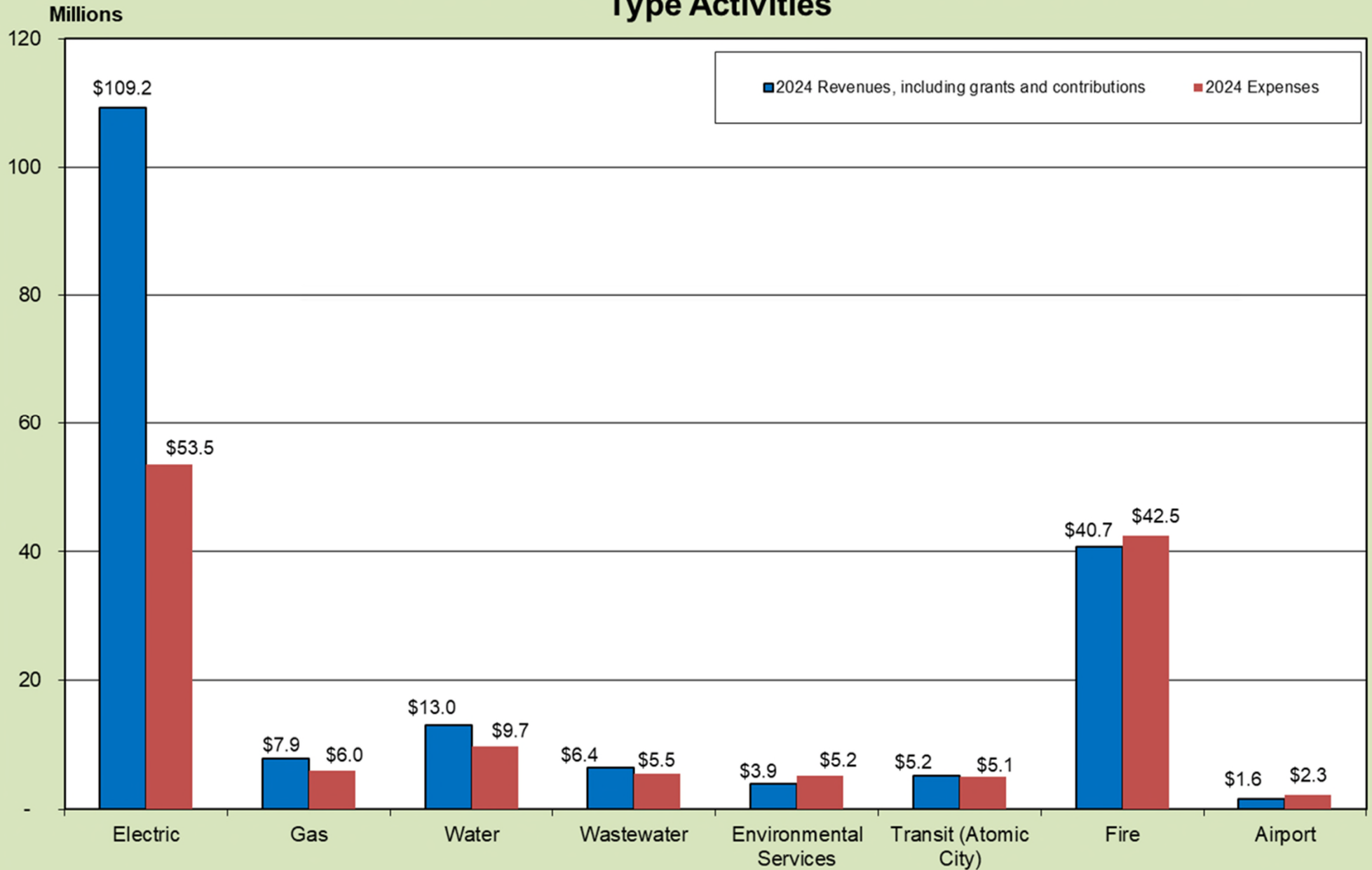
<b>Governmental Funds Revenues</b>	<b>FY2020</b>	<b>FY2021</b>	<b>FY2022</b>	<b>FY2023</b>	<b>FY2024</b>
Taxes and special assessments	39,934,857	43,857,792	53,606,223	67,727,046	75,266,832
Licenses and permits	397,269	560,069	310,007	359,897	340,521
Intergovernmental	24,346,020	34,384,924	30,460,894	40,573,124	45,248,871
Fines forfeitures and penalties	101,454	112,718	94,880	62,836	66,018
Charges for services	1,000,884	1,385,207	1,431,273	1,448,207	1,514,854
Interfund/Interdepartmental charges	8,023,975	8,004,968	8,826,224	9,313,081	12,426,680
Investment Income	2,623,382	14,620,287	(13,043,668)	7,086,363	14,235,288
Other revenues	1,695,655	3,262,980	12,566,699	1,648,712	3,225,760
<b>Total Revenues</b>	<b>78,123,496</b>	<b>106,188,945</b>	<b>94,252,532</b>	<b>128,219,266</b>	<b>152,324,824</b>
<b>Governmental Funds Expenditures</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
General government	20,133,201	22,088,973	24,224,186	29,496,510	32,471,422
Public safety	15,020,479	17,989,556	17,954,063	20,312,319	24,325,246
Physical and economic environment	3,471,347	4,079,822	5,543,713	3,997,229	4,315,628
Transportation	4,274,507	3,957,613	3,673,960	4,654,156	6,101,937
Health and welfare	4,809,190	4,883,588	5,347,004	5,500,430	7,144,282
Culture and recreation	8,287,118	8,491,488	9,294,639	10,009,084	11,721,383
Capital Projects/Outlay	9,885,442	11,153,948	11,841,718	14,392,552	25,277,452
Debt service	4,550,759	4,552,159	4,556,409	4,552,409	4,550,159
<b>Total Expenditures</b>	<b>70,432,043</b>	<b>77,197,147</b>	<b>82,435,692</b>	<b>92,914,689</b>	<b>115,907,509</b>
<b>Surplus (deficit)</b>	<b>9,211,058</b>	<b>28,991,798</b>	<b>11,816,840</b>	<b>35,304,577</b>	<b>36,417,315</b>

# Governmental Funds



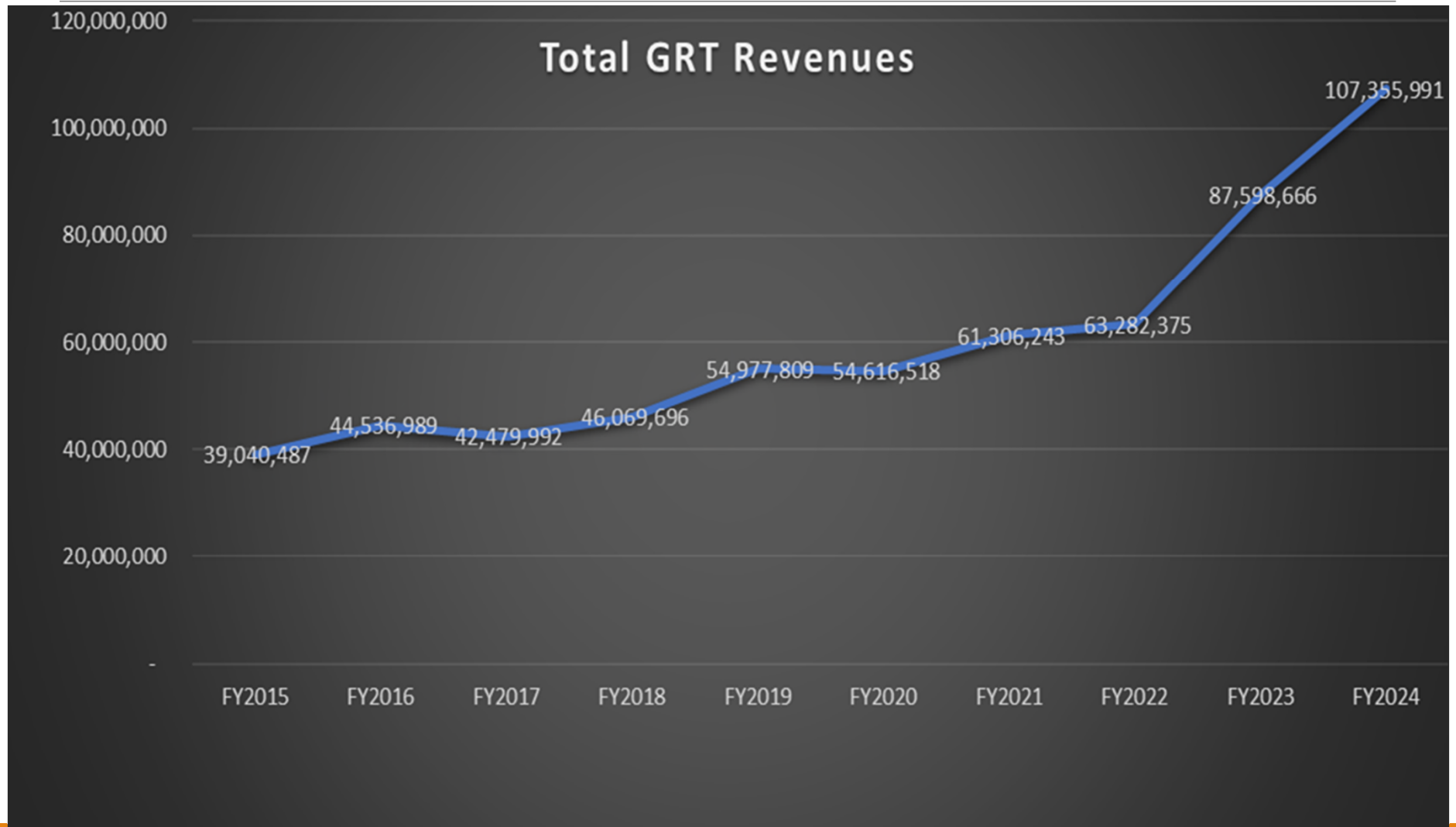
## Governmental Funds Overview – Past 3 Yrs

### Figure 3. 2024 Expenses and Program Revenues for Business Type Activities





# Gross Receipts Tax – Total County

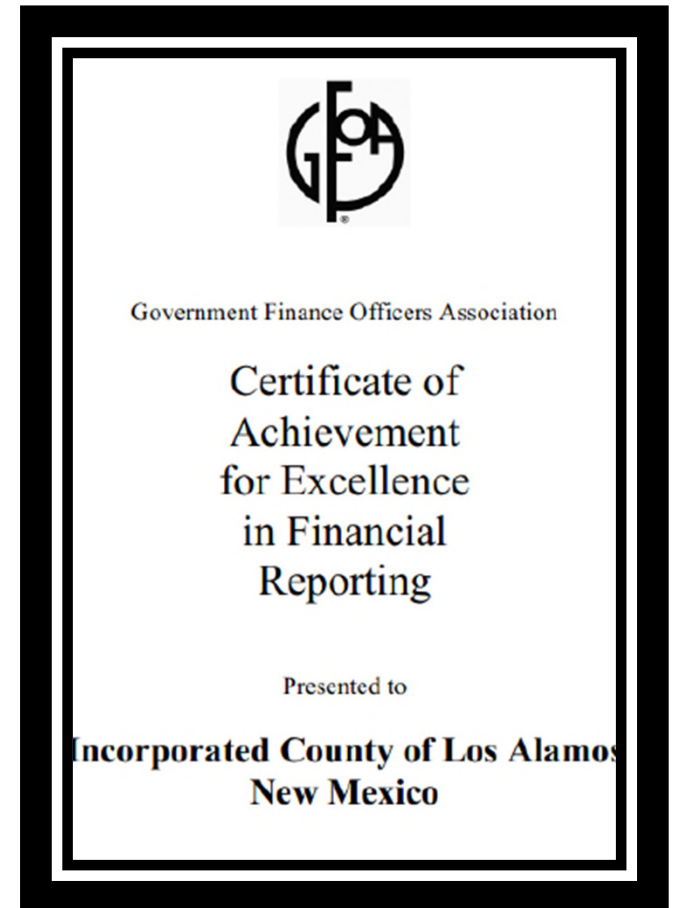




# What makes an ACFR Unique?

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- Governmental Entity Financial Statements must contain an Introductory and Financial Section – a ACFR 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 an ACFR, and has received awards of excellence in financial reporting from the Government Finance Officers Association (GFOA) for 33 consecutive years





**Perraglio, Helen**  
Administrative Services Director



**Dadzie, Melissa**  
Chief Financial Officer



**Chavarria-Quam, Mauricia**  
Accounting Operations Manager



**Odezulu, Beatrice**  
Deputy Chief Financial Officer



**Liu, Zhengyan**  
Sr. Finance & Budget Analyst



**Atencio, Yvette**  
Senior Budget Analyst



**Griego, David**  
Accounting Operations Manager



**Cordova, Nicholle**  
P Card Administrator



**Andrus, Rebecca**  
Senior Accounts Payable Coordinator



**Avila, Nicole**  
Payroll Manager



**Thomas, Erika**  
Budget and Performance Manager



**Ramirez, Melanie**  
Finance and Budget Analyst



**Valdez, Catherine**  
Payroll and Admin Specialist



**Lerma, Alex**  
Financial & Budget Analyst

# Huge Thank you!

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 time commitment and extensive hours worked by exempt staff for the final year end push to compile the ACFR 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.