



New Mexico's Assets and Liabilities

The Statement of Position

Statement of Net Position

- ▶ The Statement of Net Position is the balance sheet for a government. It reports the assets less liabilities of a reporting period.
- ▶ The statement of position for the state of New Mexico is presented annually in the Consolidated Annual Financial Report (CAFR).
- ▶ The CAFR provides an overall view of the financial results and net position of the government of the State of New Mexico.
- ▶ It Includes information about the Executive, Legislative, and Judicial branches of state government as well as the schools created by the constitution.
- ▶ The CAFR can be found on DFA's website at:
http://www.nmdfa.state.nm.us/New_Mexico_CAFR.aspx

Defining Net Position

	Assets + deferred inflows
Less:	Liabilities + deferred outflows
	Net position

- ▶ Deferred inflows and outflows identify items previously classified as assets and liabilities but focuses on the impacts of the reporting period
- ▶ Provides a more conservative approach to identifying assets
- ▶ Theoretically, net position are the assets or liabilities available for distribution to citizens should the state cease operations

Assets on the statement of net position

- ▶ Cash and investments of the general fund held with the state treasurer
- ▶ Investments
- ▶ Receivables from taxpayers
- ▶ Receivables from the federal government
- ▶ Receivables from brokers
- ▶ Receivables from tuition
- ▶ Land, property, and other capital assets held by state agencies, state land office, universities

Liabilities on the statement of net position

- Accounts payable and other accrued liabilities
- Debt issued by the Board of Finance, Universities, and DOT and other agencies.
- Unfunded pension liabilities

Restrictions on net assets

- ▶ Net assets are broken down into categories:
 - ▶ Invested in Capital Assets
 - ▶ Restricted
 - ▶ Unrestricted
 - ▶ Fund balances on the fund financial statements are further broken down by program.

Net position at June 30,

Assets (in thousands)	2018	2017	2016
Cash and short term investments	\$ 5,838,417	\$ 4,672,007	\$ 4,999,944
Receivables	2,348,328	1,952,250	1,458,280
Other Investments and due from brokers	803,565	907,201	448,036
Other current assets	102,029	96,805	104,300
Total current assets	9,092,339	7,628,263	7,010,560
Loans receivable	204,314	216,250	218,828
Pension assets	17,898	12,114	17,626
Investments	23,289,259	22,134,305	19,476,549
Non-depreciable capital assets	1,364,426	1,333,613	1,284,680
Depreciable net assets	8,360,734	8,494,230	8,476,176
Total noncurrent assets	33,236,631	32,190,512	29,473,859
Total assets	\$ 42,328,970	\$ 39,818,775	\$ 36,484,419
Deferred outflows	\$ 1,785,919	\$ 1,368,792	\$ 590,317

Net position at June 30,- continued

Liabilities (in thousands)	2018	2017	2016
Accounts payable and other accrued liabilities	\$ 1,212,411	\$ 843,833	\$ 939,151
Due to broker	596,514	1,429,910	-0-
Accrued interest	104,001	100,744	106,359
Other obligations	389,996	455,701	812,583
Bonds payable	3,891,315	3,655,419	3,539,075
Pension liability	6,118,499	5,390,085	4,212,811
OPEB liability (new requirement)	1,516,149	-0-	-0-
Intergovernmental	193,572	188,934	131,332
Other liabilities	997,896	1,023,914	1,231,612
Total liabilities	\$ 15,020,353	\$ 13,088,540	\$ 10,972,923
Deferred inflows	\$ 650,102	\$ 90,509	\$ 190,437

Net Position at June 30,- continued by Category

Net Position (in thousands)	2018	2017	2016
Invested in capital assets	7,622,797	7,646,325	7,585,511
Restricted for education purpose	254,235	243,621	336,944
Restricted but expendable:			
General fund	2,153,101	1,297,122	1,093,931
Debt service	423,801	336,838	288,854
Capital projects	1,012,199	819,852	1,255,466
Severance tax	5,280,599	4,931,000	4,559,169
Land grant	17,902,572	16,491,722	14,682,066
Other unrestricted	<u>(6,204,870)</u>	<u>(3,757,962)</u>	<u>(3,890,565)</u>
Total Net Position	\$ 28,444,434	\$ 28,008,518	\$ 25,911,376