

Local Government Finances

Legislative Finance Committee
Evaluation Brief and Interactive
Report

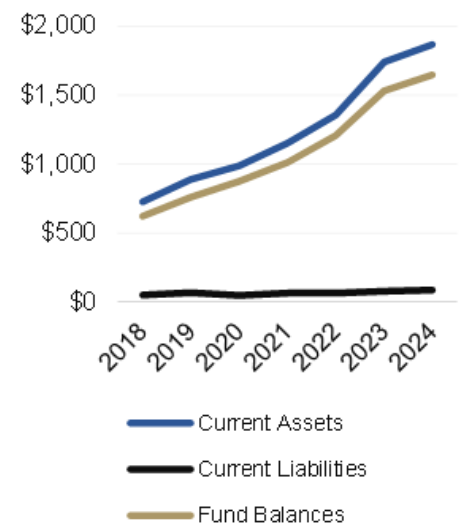


Overview of the Project

- Pulling data from financial audits into spreadsheets. Four statements, 33 counties, 51 municipalities + Towns and Villages, and 7 years.
- Multiple briefs with high-level trends, updated interactive report on the website with government specific details.
- Projected to be completed in January, but the interactive report will be updated yearly.
- Brief 1 details county fund balances and liquidity ratios, brief 2 will report trends in revenues and expenditures and government-wide net position.

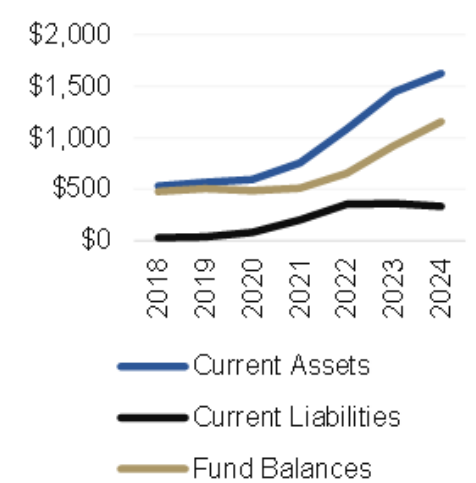
Key Points from Brief 1: County Fund Balances are Increasing

Chart 3. County General Fund Balances
(in millions)



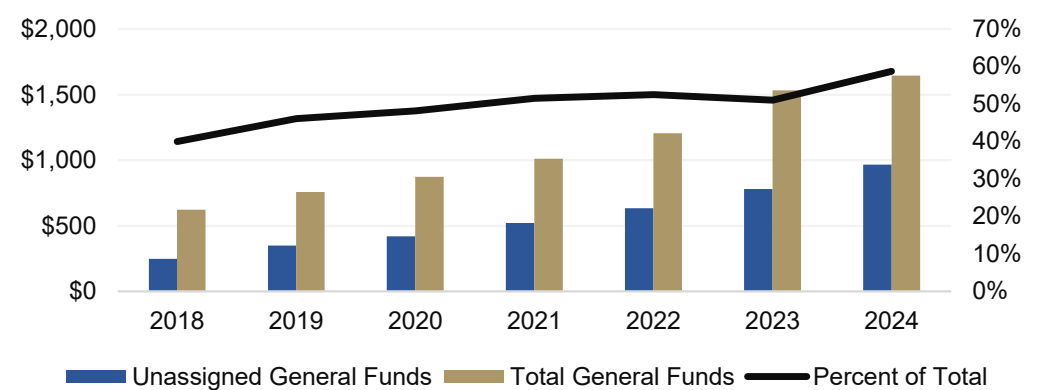
Source: LFC Analysis of Balance Sheets in Audits

Chart 6. County Major Funds
(in millions)



Source: LFC Analysis of Balance Sheets in Audits

Chart 5. Unassigned General Fund Balances Aggregated Across Counties Compared with Total General Fund Balances
(in millions)

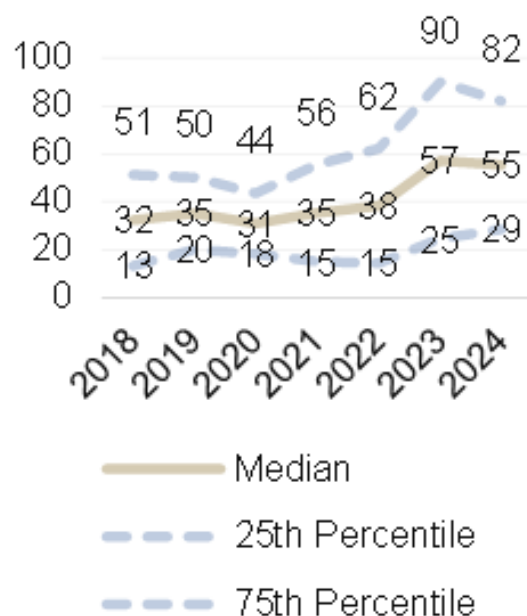


Note: Fiscal Year 2025 data will be at the end of December 2025

Source: LFC Analysis of Balance Sheets in Audits

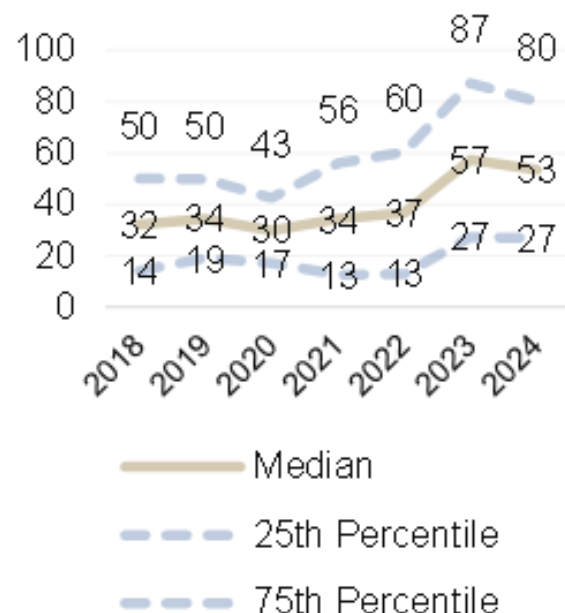
Key Points from Brief 1: Counties have sufficient short-term assets to cover short-term liabilities

Chart 12. Statewide Median Trend of Current Ratios



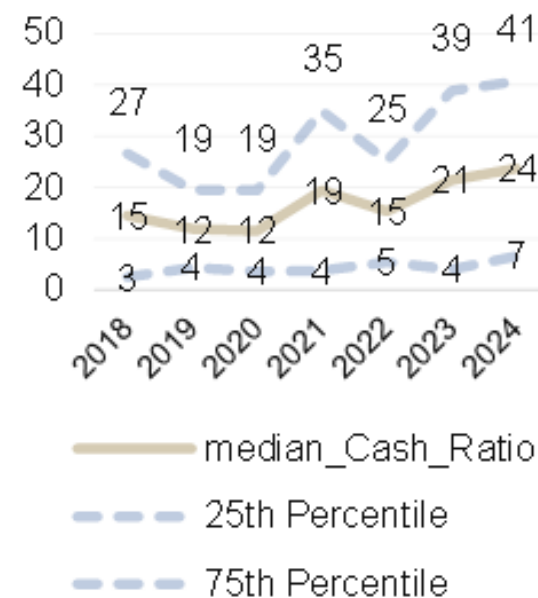
Source: LFC Analysis of Balance Sheets in Audits

Chart 11. Statewide Median Trend of Quick Ratios



Source: LFC Analysis of Balance Sheets in Audits

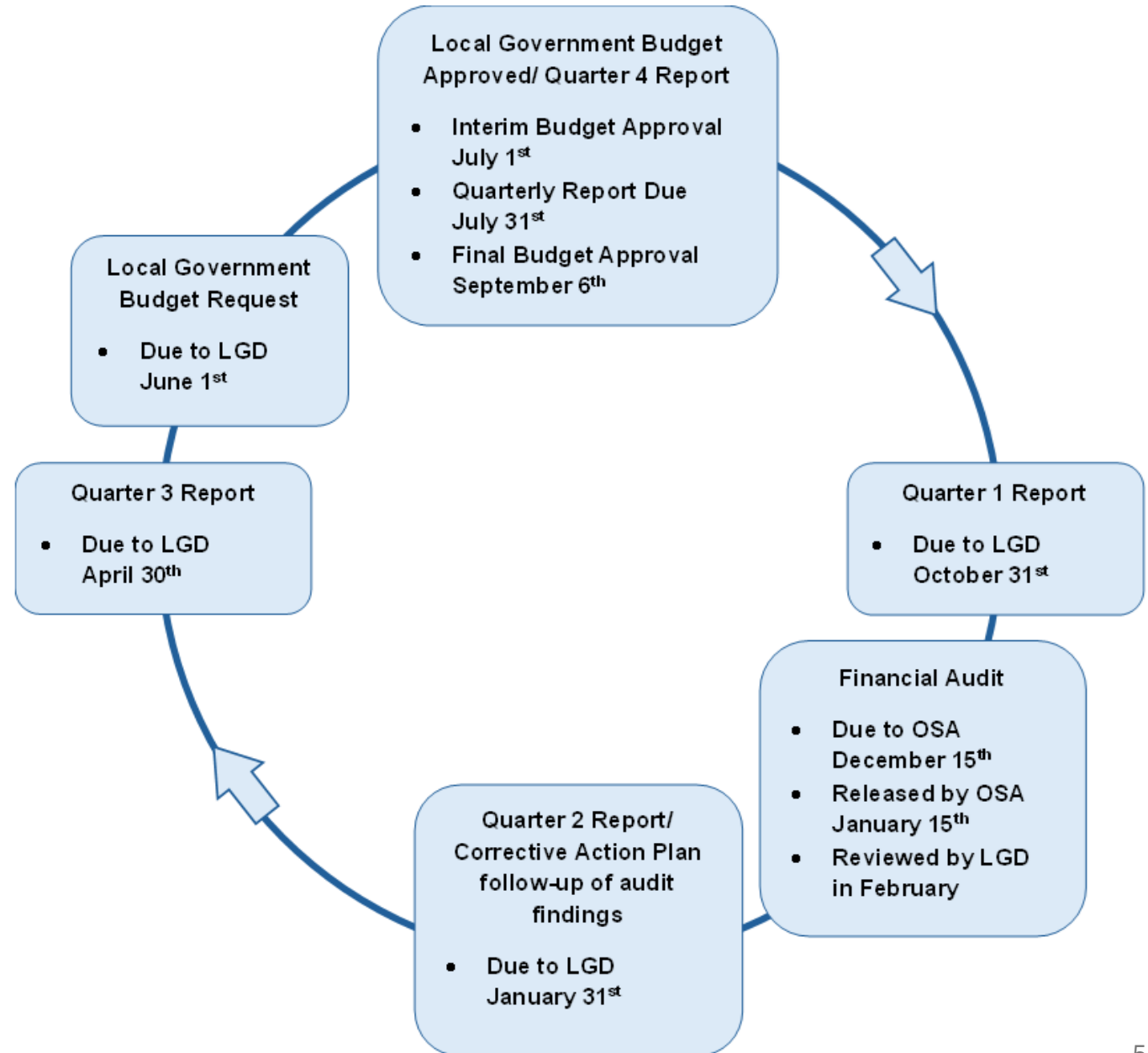
Chart 10. Statewide Median Trend of Cash Ratios



Source: LFC Analysis of Balance Sheets in Audits

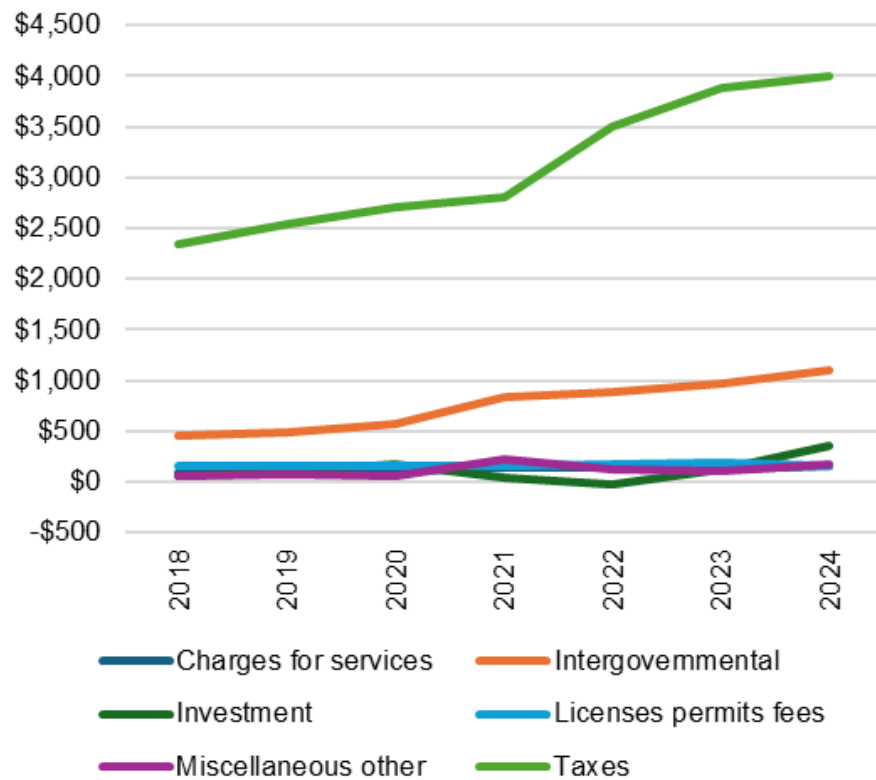
Key Points from Brief 1: There is oversight by the Local Government Division (LGD)

Figure 2. Local Government Budget Cycle



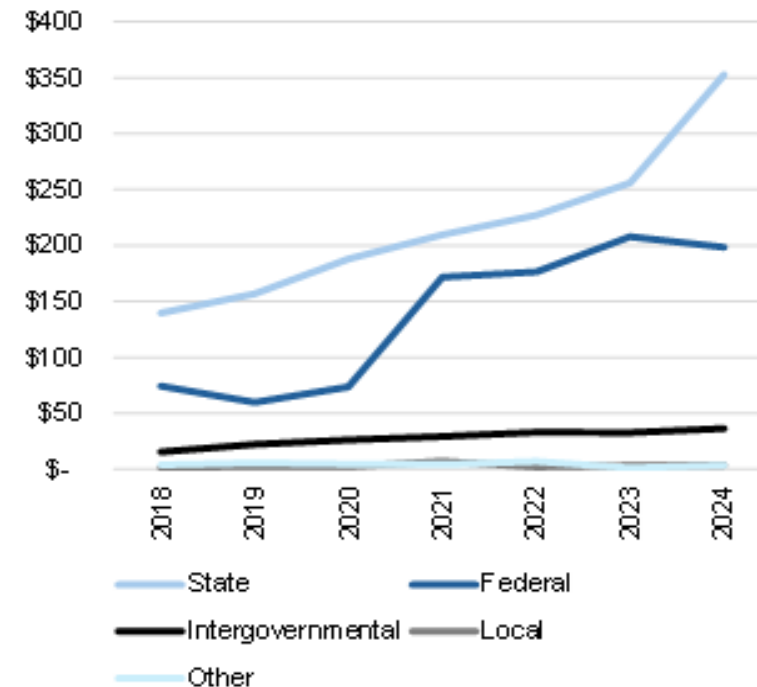
Preliminary Findings: County Revenues and Expenditures

Total County Government Revenue by Source
(in millions)



Source: County Financial Audits

Aggregate Intergovernmental Transfers Revenue by Source
(in millions)



Note: Revenues listed as "intergovernmental" were not specified by the county as federal, state, or local.

Source: County Financial Audits

County Revenues and Expenditures Continued

Chart 13. Percent of General Revenue from Taxes Small versus Large Counties

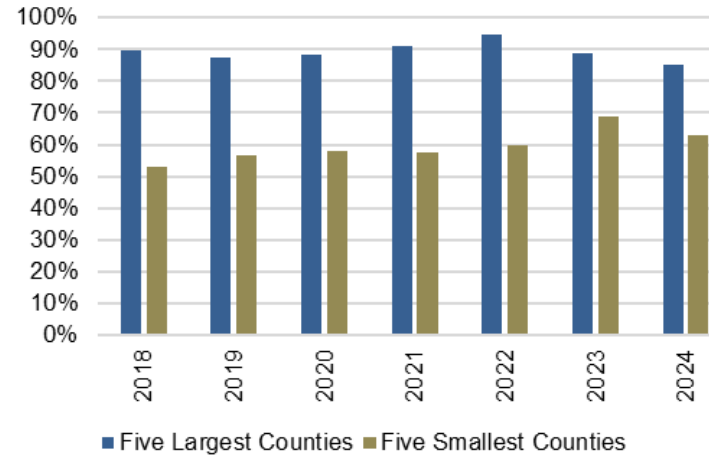


Chart 14. Percentage of General Revenues From Intergovernmental Transfers Small versus Large Counties

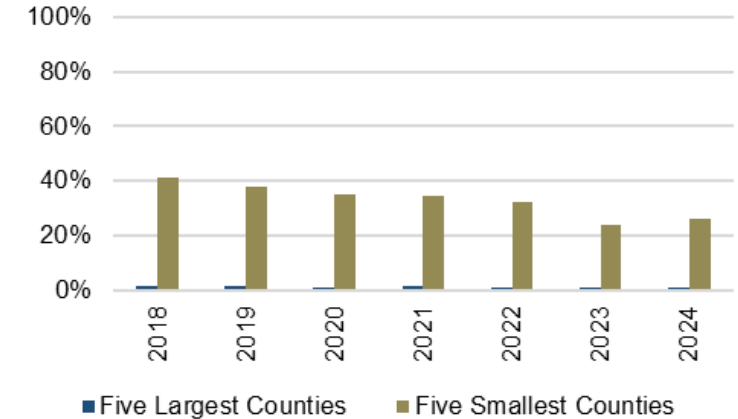


Chart 15. Percentage of Actual Operating Expenditures on Public Safety by County Size

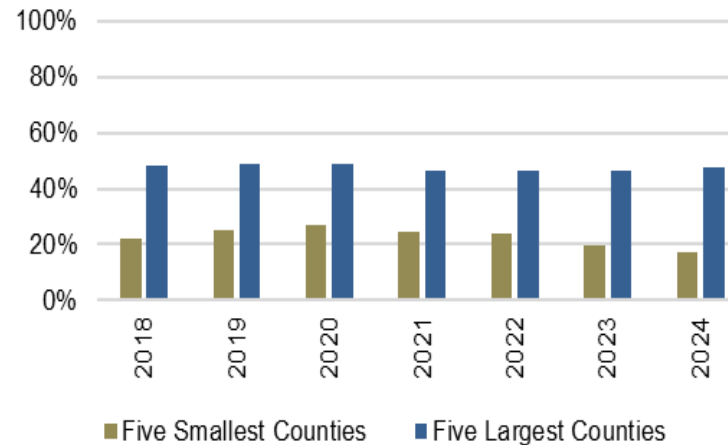
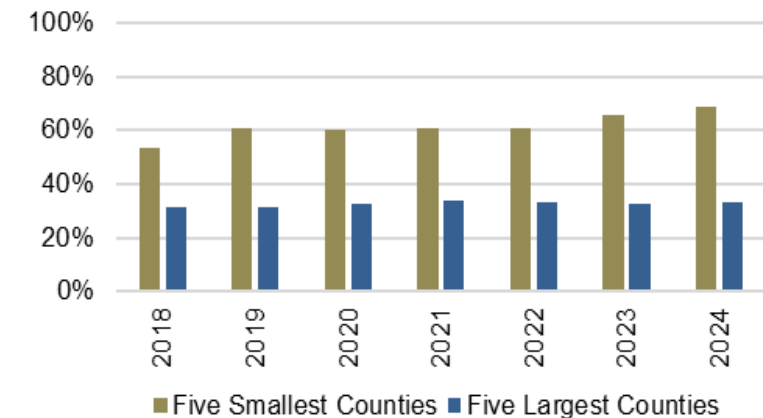
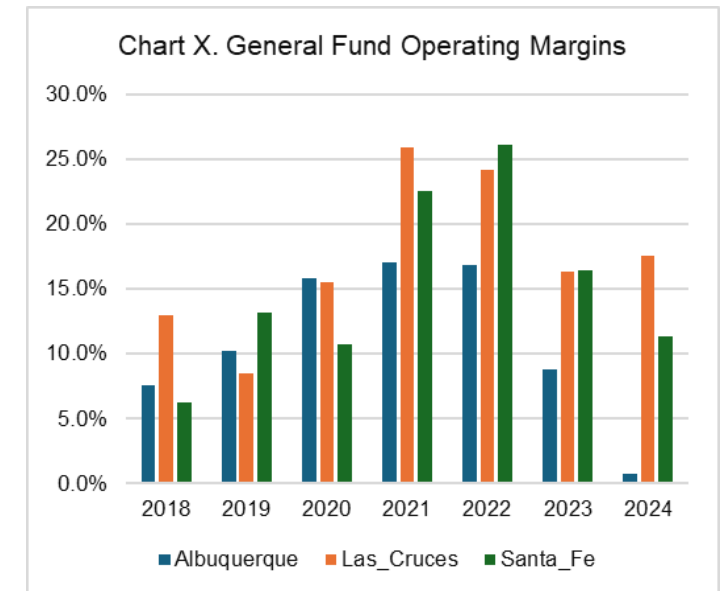
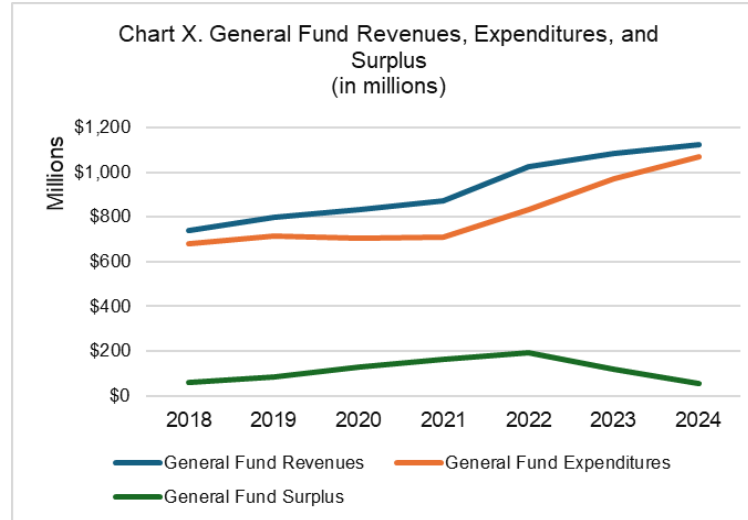


Chart 16. Percentage of Actual Operating Expenditures on General Government by County Size



Preliminary Findings: Sample of Municipalities

- Albuquerque, Las Cruces, and Santa Fe
- General Fund Revenues increased by 52 percent between FY18 and FY24.
- General Fund Expenditures increase by 58 percent over the same time period.



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Legislative Finance Committee

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