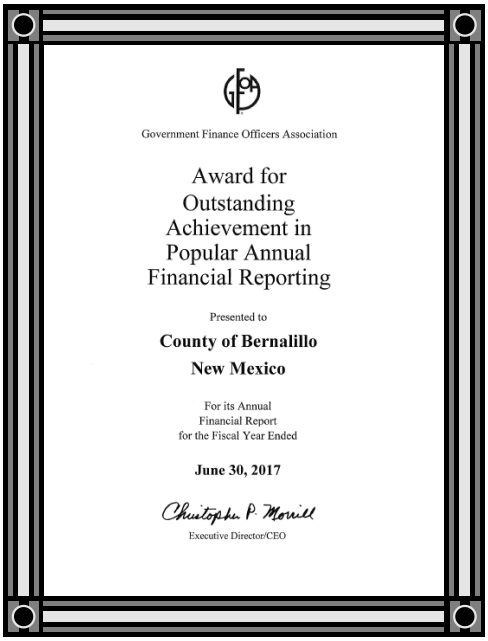
2018
Popular Annual Financial Report

Fiscal Year Ended June 30, 2018

Bernalillo County, New Mexico

2017 Award



Government Finance Officers Association

Award for
Outstanding
Achievement in
Popular Annual
Financial Reporting

Presented to

County of Bernalillo
New Mexico

For its Annual
Financial Report
for the Fiscal Year Ended

June 30, 2017

Christopher P. Morrill
Executive Director/CEO

The Government Finance Officers Association (GFOA) of the United States and Canada has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to Bernalillo County for its Popular Annual Financial Report for the fiscal year ended June 30, 2017. This is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.

In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability and reader appeal.

An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. This was Bernalillo County's fifth award. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements and we are submitting it to GFOA.

About This Report

This report is largely based on the county's 2018 Comprehensive Annual Financial Report (CAFR); however, this report is not prepared in accordance with generally accepted accounting principles (GAAP). Only the financial data for the general government is included in this report and, therefore, the county's business-type activities are excluded. Additionally, information is presented in a summarized manner and certain financial statements and note disclosures required by GAAP are omitted. A copy of the county's audited 2018 CAFR, which is prepared in accordance with GAAP, is located at: www.bernco.gov/finance/comprehensive-annual-financial-reports-cafr.aspx

Publication

The 2018 Popular Annual Financial Report is published by the Bernalillo County Accounting Section

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Visit Bernalillo County's official website

www.bernco.gov

The county's website is your source for information about county policies, services and events. You can also find information on employment opportunities, community events, Board of County Commissioners agendas, meeting schedules, tax information, operating hours, and much more.

Our mailing address is:

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For more information on financial matters of Bernalillo County visit the Finance Division website at:

www.bernco.gov/finance/default.aspx

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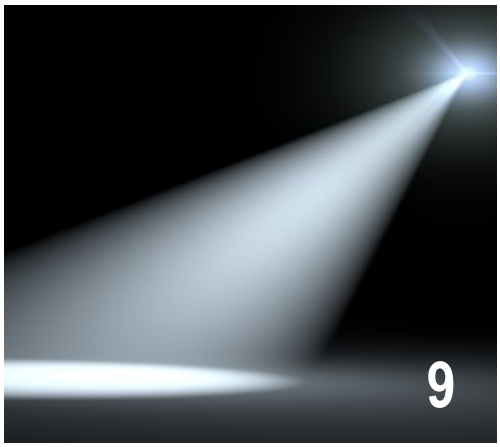

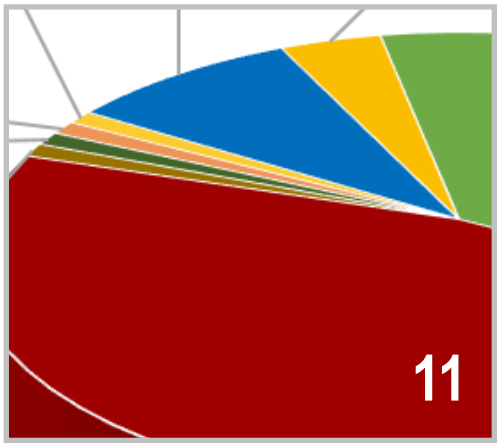

Bernalillo County
New Mexico

Julie M. Baca
County Manager

Tanya R. Giddings
Assessor

Linda Stover
County Clerk

Willow Misty Parks
Probate Judge

Manuel Gonzales III
Sheriff

Nancy M. Bearce
Treasurer

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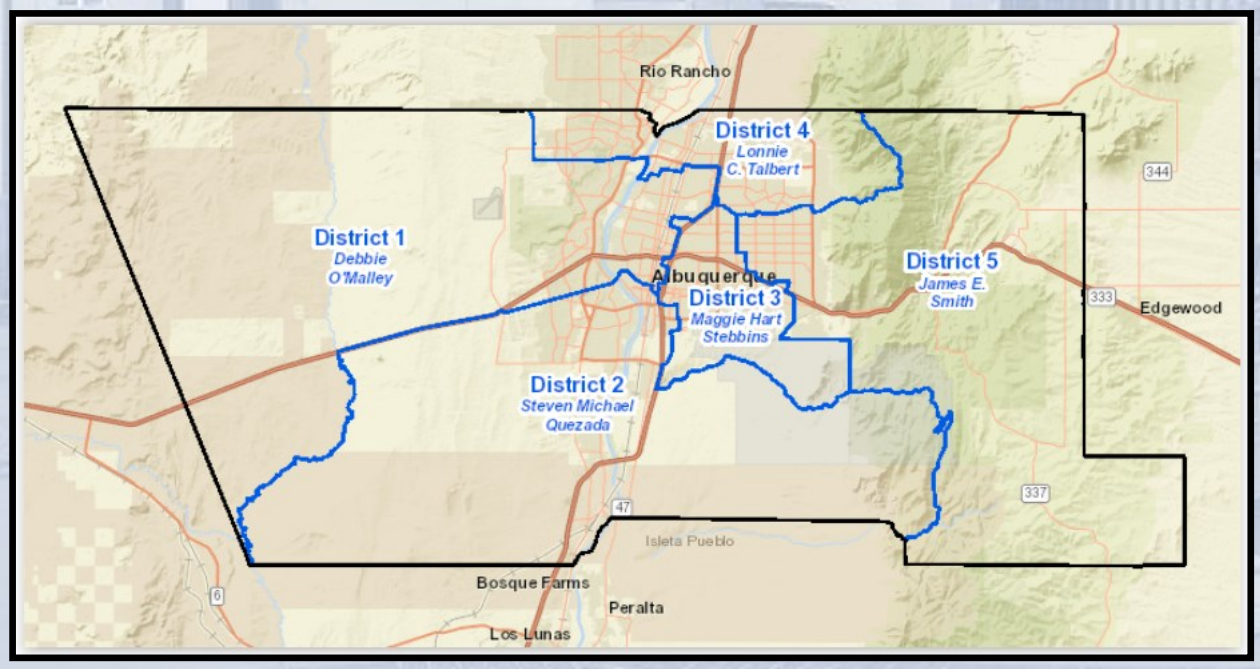
Board of County Commissioners

Top row: Lonnie C. Talbert, Vice Chair, District 4; Maggie Hart Stebbins, District 3; Bottom row: Debbie O'Malley, District 1; Steven Michael Quezada, Chair, District 2; James E. Smith, District 5.

"Bernalillo County government is committed to providing honest, transparent and accountable management of taxpayer resources, and exceptional customer-oriented services. We strive for continuous improvement in every department so we can provide the exceptional facilities, opportunities, and services that county residents deserve," - Maggie Hart Stebbins.



Letter to the Residents of Bernalillo County

Dear Residents:

We are pleased to present the Bernalillo County Popular Annual Financial Report (PAFR) for the fiscal year 2018. Our goal in producing this report is to communicate the county's financial operations in a straightforward and easy to read format so that you can obtain a better understanding of Bernalillo County government. In addition to providing information on county finances and government operations, this report demonstrates what makes Bernalillo County a great place to live, study and work. Bernalillo County's economy is supported by a vast network of businesses and not-for-profits. It is also important for us to demonstrate the role county government is playing in supporting our community.

The PAFR is designed to provide residents with an overview of the county's revenues, expenditures and other general information. Though the PAFR is not audited, its financial content is derived from the county's audited Comprehensive Annual Financial report (CAFR). The CAFR for this fiscal year was audited by CliftonLarsonAllen LLP and received an unmodified (clean) opinion.

Bernalillo County has received the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association on our CAFR for 14 consecutive years, and received the Award for Outstanding Achievement on our PAFR six times.

This report is for your use in understanding the operations of the county and is not intended to replace the CAFR. For anyone that requires more in-depth information, the CAFR provides detailed financial information, disclosure notes, supplemental schedules and statistical tables. The CAFR can be viewed at the County Manager's Office at One Civic Plaza NW, or it can be found online at the county's website: www.bernco.gov/finance/comprehensive-annual-financial-reports-cafr.aspx

Sincerely,

Julie M. Baca
County Manager

County Government

County government must ensure that adequate services are being provided to the county residents and businesses in order to maintain the local economy. A large portion of county's expenditures provides for public safety, health and welfare, public works, and culture and recreation.

The division of counties in New Mexico can be traced back to the time of Mexican rule. The first subdivision of the New Mexico Territory was made in 1837 when two "partidos", or districts, were created. In 1844, New Mexico was re-divided into three districts. Eventually, these districts were further subdivided into areas that included boundaries similar to today's counties. One interesting note is that the first Bernalillo County boundaries were much larger than today's divisions.

South Valley Economic Development Center

When New Mexico entered the union in 1912, the New Mexico Constitution vested the law-making power of the state in the legislature. Bernalillo County derives its authority from the state constitution. Counties are subject to the will of the legislature, modified only by the state constitution, the courts and the legislative process.

The county has a commission-manager form of government in which most of the day-to-day administrative duties are delegated to the county manager. All legislative power within the county is vested in a five-member board of commissioners, each of whom is elected to four-year terms from single member districts, with a two-term limit. The executive functions are divided; the powers are shared by the board and five elected county officials: the assessor, county clerk, probate judge, sheriff and treasurer. The county provides services to its residents and businesses in the following ways:

Public Safety includes the protection of life and property. The Sheriff's Department and Fire Department act to prevent danger, enforce laws and provide public education. The county operates the Metropolitan Detention Center and the Youth Services Center. The Office of Emergency Management coordinates efforts in the event of natural or human caused disasters, including acts of terrorism. The Department of Behavioral Health Services provides programs, services and activities specific to DWI, substance abuse and behavioral health issues to improve outcomes in our community. The responsibility of Animal Care Services is to protect the safety, health and welfare of the public while enforcing humane animal treatment and promoting responsible pet ownership.

Public Works projects provide a wide range of services to the county that include the design, construction and proper maintenance of roads and storm sewers. They are also responsible for the replacement and repair of fleet vehicles for all county departments as well as maintenance of all buildings and facilities utilized by the county. Other services provided include a comprehensive solid waste management and an anti-graffiti program to enhance the health and welfare of residents and the environment.

Health and Welfare is provided through the county's financial support to a variety of social service programs. The purpose is to improve the quality of life for low and moderate income residents of the county. This is funded by a healthcare gross receipt tax as well as other sources.

Culture and Recreation programs are administered by the county's Parks and Recreation Department, which is responsible for providing recreation, leisure, community services and facilities necessary to promote public wellbeing and quality of life for youth, adults and senior citizens. The department oversees projects to maintain and construct parks, trails and community centers, and also manages the public arts program.

Local Economy

Bernalillo County, with the City of Albuquerque making up 82.5 percent of its population, serves as a hub for commerce and industry in the southwest. Bernalillo County accounts for approximately half of all economic activity in New Mexico. Its success can be attributed to a diverse economic base consisting of government, services, trade, agriculture, tourism, manufacturing, and research and development.

Film is a growing industry in New Mexico and Bernalillo County's film business flourishes. *Movie Maker Magazine* ranked Albuquerque No. 5 on its list of Best Places to Live and Work as a movie maker 2016: Top 10 Big Cities. The economic impact from the film industry is significant. Since 2002, close to $1.3 billion of direct spending has come to Albuquerque as a result of the film industry's work locally. In the past year, the direct spending to the greater Albuquerque area was over $180 million. Entrepreneurs, artists and artisans are nurtured in Bernalillo County and this was recognized when the county was named "20 Game-Changing Places to Live" by *Sunset Magazine* in 2018. From an academic perspective, some Albuquerque high schools ranked nationally as some of the best in the United States. In 2017, the University of New Mexico School of Law was ranked 77 nationwide by *U.S. News & World Report*.

	2018	2017
Internal Statistics-Bernalillo County		
Full-time equivalent employees	2,613	2,543
Sheriff's stations	4	4
Fire stations	12	12
911 calls	71,297	75,947
Fire Department calls answered	18,685	18,390
Total Metropolitan Detention Center bookings	25,272	26,645
Residential building permits	837	671
Commerical building permits	138	170
Refuse collected in tons	37,859	37,910
Economy-Bernalillo County		
Population	676,953	676,685
Unemployment rate	4.7%	6.0%
National unemployment rate	4.2%	4.2%

Forecasts by the University of New Mexico's Bureau of Business and Economic Research suggest the Albuquerque Metropolitan Statistical Area (MSA) will experience slow growth in the reported job numbers. In the fourth of quarter 2017, forecasts indicate that total employment will grow by 1.3 percent and the MSA is expected to add 25,833 jobs.

Downtown Albuquerque

Bernalillo County government is dedicated to meeting the needs of a diverse population and is committed to providing quality of life and business growth.

In the Community

Bernalillo County Firefighters and Paramedics Have a New Tool to Help Them Save Lives

Instead of hands-on CPR, Bernalillo County firefighter and paramedics are now using the Zoll AutoPulse device to help them save lives. The device does manual compressions on patients, which paramedics say is more successful and less traumatic. It is designed for patient movement and transport. With the AutoPulse, rescuers don't need to worry about pausing or possibly jeopardizing the CPR being performed through tilts and turns, whether going down steep stairs, around tight corners, or into a cramped elevator.

"If it senses a weight shift or that the diameter of the chest has increased or decreased from its initial setting, it'll stop and alert the guys that something's wrong because it doesn't want to do compressions over the abdomen," said Gabe DeBaltz, Bernalillo County Fire and Rescue paramedic. Statistics show the AutoPulse is 62 percent more likely to achieve pulses in cardiac arrest events than using your hands. If you are doing perfect compressions with your hands, you're only getting about 30 to 40 percent of normal blood flow. Whereas with AutoPulse, you are getting almost 100 percent.

Bernalillo County Public Safety Memorial

Bernalillo County, along with the public safety community, formally presented the first of two Bernalillo County public safety memorials to the community at a ribbon-cutting ceremony . The East Mountain memorial is located across from the Deputy James McGrane Public Safety Center. The Bernalillo County Public Safety Memorials remember and are a tribute to those law enforcement officers, firefighters, corrections officers and first responders who have laid their lives on the line protecting others and our community. A second Bernalillo County Public Safety Memorial is located in the Arroyo del Oso Park, next to the Albuquerque Police Department John Carrillo Memorial Fire Substation.

New Pajarito Mesa Playground

As a result of more than eight years of work to acquire the land, install a community building and now, construct a play structure for use by the Pajarito Mesa residents. The Pajarito Mesa playground is open and Albuquerque's west side community now has a safe space to play with all new equipment. Bernalillo County recently installed additional furnishings including a shade structure, picnic tables and benches. The planning team identified compatible passive recreation uses with additional amenities for improving wildlife viewing.

In the Community (cont.)

Grow Your Own Backyard Farm

Bernalillo County Open Space kicked off its popular Backyard Farming series. The Backyard Farming series showcased experts in farming and gardening with hands-on experiences. Participants learned about gardening techniques and how to transform their backyard into a conservatory for food and a sanctuary for wildlife. Judith Phillips presented "Flower Gardens and Arrangements," which focused on beautifying your garden with the colors and smells of flowering plants. She showcased how to create flower arrangements and crafts. Open Space hosted several other events within the Backyard Farming series such as "Bountiful Harvest and Food Preservation", "Traditional Uses of Plants" and many more.

County Unveils New Softball Fields

Bernalillo County is ready to play ball at its new softball fields in the South Valley. The softball fields at Tom Tenorio Park needed some renovation and they finally got it. The fields were renovated after concerns from neighbors were introduced as softballs left the park and landed in their back yard. By giving the fields a revamp, the neighbors are satisfied and people still get to use the park. Completion of the new fields coincides with the annual Jimmy Nieto Summer Softball Blowout tournament.

T3on3N Basketball Program Honored

Parks and Recreation employees were recognized for their dedication to the teens of Bernalillo County. They received an award for the Sate Youth Program of the Year for the T3on3N program. The program is for at risk teens from 12 to 19 years old and is designed to give youth an alternative activity to the temptations of drugs, gang involvement and crime. The program includes dinner and an educational speaker along with organized 3-on-3 basketball games at no charge. In addition to the county T3on3N award, longtime volunteer and T3on3N coach David Dickerson was honored as volunteer of the year.

Bosque Chile Festival

Bernalillo County partnered with The National Hispanic Cultural Center to make The Bosque Chile Festival possible. New Mexico residents are no longer alone when it comes to their love of green chile, but people from all over have discovered it and headed to New Mexico in order to get their chile fix. Celebrating the centuries-old tradition of chile harvesting, the Bosque Chile Festival features entertainment, kids' activities, arts and crafts vendors, food trucks and even educational sessions and chef demonstrations.

Spotlight

Public art enriches the community and environment, ignites the imagination, and encourages personal interpretation of the art throughout the county.

"Reels and Wheels" by Howard Meehan

Nan Masland, the director of the Public Arts program, talks with us about the process of selecting public art and why it is so important to the community around us. Nan poses next to the sculpture "Vecinos" by Mark Horst in the above photo.

Q: What is the selection process when choosing a piece of public art?

A: We have a 10-member Arts Board who meets once a month. The members are appointed by our county commissioners, two per district. The Arts Board members make recommendations for the purchase of public art. The Board of County Commissioners are the ones who actually make the final decision. Anytime a General Obligation Bond is approved, one percent of that money is set aside for public art. The Arts Board puts together a committee for a new art project and determines the scope of the project. From that, they write a call for artists. The committee reviews the proposals and makes a selection which has to be approved by the Board of County Commissioners. From there, the work can start.

Q: How do particular pieces of artwork chosen benefit the public?

A: Most of our large scale sculptures are site specific. For example, our piece that is in front of the Hiland Theater relates to Route 66. The [artwork] gives you a deeper understanding of the context of the location. With the Hiland Theater piece, the bus stop shelter is in the form of a film reel; the Hiland Theater use to be a movie house. We also have a lot of two dimensional pieces such as drawings, painting, photos and prints, and those are dispersed throughout county facilities. They enhance our facilities by adding art to the walls. It would be pretty bleak if we didn't have the artwork. Art can really uplift people. All the residents who come through the county get to experience the art.

Q: What key elements are focused on when sending out a call for artists?

A: It really depends on the project. Specific to the call for artists is information about the site and what the community at that location would like to see. We often have meetings with the public to get their input and that information is reflected in the call for artists.

Q: Are there any ideas floating around for future public art in Bernalillo County?

A: We are going to move into the new county building at Alvarado Square. There is about 200 pieces in buildings that are going to be consolidated, so all that artwork is going to have to move. But then, there is also this opportunity where the new building is really prominent with a very large atrium. We are trying to figure out if there is a way to do something significant there with public art.

"Olympic Wannabes" by Glenna Goodacre

Financials

Statement of Net Position
Assets and Liabilities

The Statement of Net Position represents governmental activities (excluding business type activities). This statement provides information on all of the county's assets and liabilities, with the difference between the two reported as net position.

Below are the three components of net position and the ending balances for governmental activities for the past three respective fiscal years:

Net investment in capital assets

This component of net position represents the amount that is unavailable for reducing debt or paying for services because it is the value of the capital assets themselves (e.g., infrastructure, land, buildings, machinery and equipment), not liquid like cash or equivalents that could be used to pay bills. The county uses these capital assets to provide services to citizens. Although the county's net investment in capital assets is net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The balance of $296.2 million represents this portion of the county's total net position.

Restricted net position

This component of net position represents the amount that is available for use only as allowed by creditors, grantors, contributors or laws and regulations of other governments, and restrictions imposed by law through constitutional provisions or enabling legislation. Restricted net position in the amount of $284.5 million represents resources that are subject to external restrictions on how they may be used.

Standing "O" by Rome and Gold

Statement of Net Position (in thousands)
Governmental Activities

	Fiscal Years		
	2018	2017	2016
Assets:			
Current and other assets	$ 455,793	$ 364,684	$ 321,100
Capital assets	546,647	538,300	553,735
Total assets	**1,002,440**	**902,984**	**874,835**
Deferred outflows of resources	61,642	98,179	24,179
Liabilities:			
Long-term liabilities	666,402	566,075	483,578
Other liabilities	49,337	37,343	34,160
Total liabilities	**715,739**	**603,418**	**517,738**
Deferred inflows of resources	66,379	11,757	7,624
Net Position:			
Net invested in capital assets	296,170	349,080	343,341
Restricted	284,537	240,076	196,844
Unrestricted	(298,743)	(203,168)	(166,533)
Total net position	**$ 281,964**	**$ 385,988**	**$ 373,652**

Readers wanting more detailed financial information should refer to the county's FY 2018 Comprehensive Annual Financial Report (CAFR) available at the Accounting Department's website at http://www.bernco.gov/finance/comprehensive-annual-financial-reports-cafr.aspx

Unrestricted net position

This component of the county's net position is the amount that is available and may be used to meet the county's ongoing obligations to citizens and creditors. The adoption of GASB Statement No. 68 in FY15, and the adoption of GASB Statement No. 75 in FY18 resulted in the county's reporting of net pension liabilities and deferred inflows of resources and deferred outflows of resources for the pension plan and the recognition of pension expense. Both statements had significant negative effect on the county's net position, and consequently unrestricted net position.

Statement of Activities
Revenues

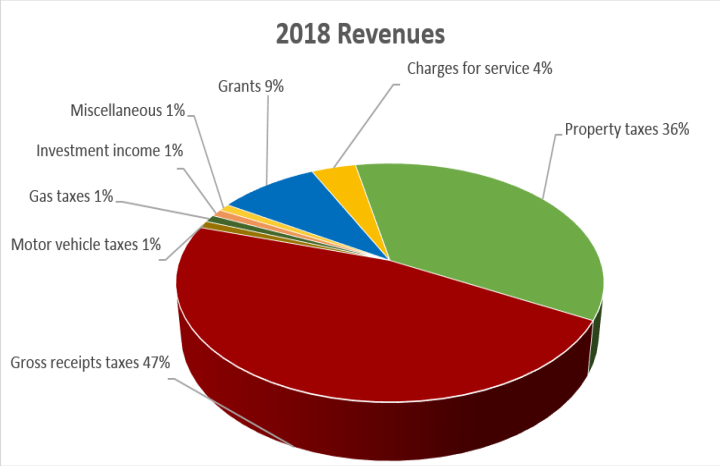
The Statement of Activities represents governmental activities (excluding business type activities). The statement provides a general understanding of how available resources are used to provide services. These sources of funds are categorized into two forms of revenue: **program revenues** are derived directly from county programs or from outside the county, and **general revenues** are primarily raised through property taxes, gross receipt taxes and other revenues not reported as program revenues. Once the county collects taxes and other revenues, the monies must be spent efficiently to provide services to the citizens and businesses of the county.

Operating grants are funds provided from federal, state or other governments and private contributions used to fund operational expenditures of programs such as health and welfare, emergency management, parks, public safety and other such programs. The county received $29.8 million in operating grants and contributions revenue during fiscal year 2018.

	Revenue (in thousands)		
	2018	2017	2016
Grants	$ 38,092	$ 38,130	$ 37,193
Charges for service	16,989	16,075	15,799
Property taxes	152,872	149,701	146,096
Gross receipts taxes	201,448	159,416	160,456
Motor vehicle taxes	4,373	3,858	3,961
Gas taxes	1,576	1,615	1,608
Investment income	4,459	1,839	1,562
Miscellaneous	5,670	5,123	5,343
Total	**$ 425,479**	**$ 375,757**	**$ 372,018**

Capital grants are funds provided from state, federal or other governments and private contributions used to fund capital improvements such as roads, buildings, parks and open space. The county received $8.3 million in capital grants and contributions revenue during fiscal year 2018.

As of June 30, 2018, the county's revenues totaled $425.5 million, an increase of $49.7 million from the previous year. The increase was primarily attributed to an increase in governmental activities revenues in gross receipts taxes, which increased $42.0 million, from $159.4 million in FY17 to $201.4 million in FY18. In FY18, the commission enacted a 1/8th Hold Harmless (HH) Gross Receipts Tax (GRT). This 1/8th enactment was dedicated to general operations and closed the recurring gap of $10.0 million that remained after reductions.



Albuquerque BioPark

Like all governments, the county raises funds to pay for services that it provides to its citizens and businesses. The sources of these funds, referred to as revenues, are primarily raised through taxes and grants.

Statement of Activities
Expenditures

County government must ensure that adequate services are being provided to the county residents and businesses in order to maintain the local economy. A large portion of the county's expenditures provides for public safety, health and welfare, public works and culture and recreation.

During the fiscal year ended June 30, 2018, the county expended $376.1 million, an increase of $12.7 million from the previous year. General government expenses decreased by $1.4 million, from $73.7 million in FY17 to $72.3 million in FY18. Pension expense decreased due to changes in the actuarial calculations. In addition, depreciation expense decreased due to several assets becoming fully depreciated in prior year. The decrease was offset by increases in Other Post Employment Benefits (OPEB) expense in FY18.

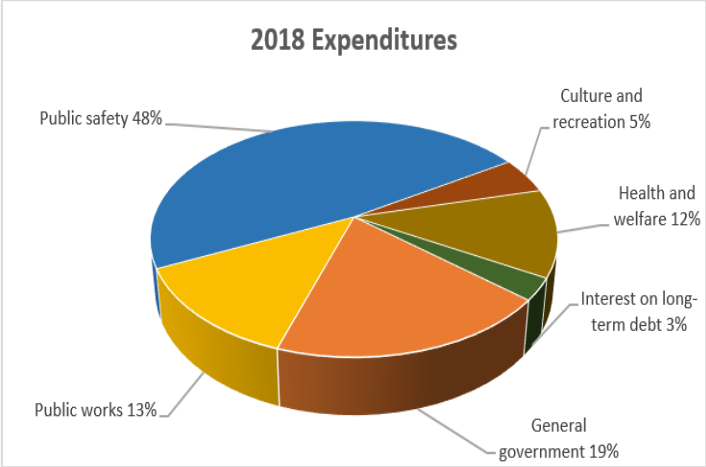
	Expenses (in thousands)		
	2018	2017	2016
General government	72,305	73,665	63,472
Public works	47,458	45,148	44,872
Public safety	181,333	168,872	157,302
Culture and recreation	18,045	18,439	16,408
Health and welfare	47,138	48,332	48,206
Interest on long-term debt	9,838	8,965	9,865
Total	**$ 376,117**	**$ 363,421**	**$ 340,125**

Public Works expenses increased by $2.4 million, from $45.1 million in FY17 to $47.5 million in FY18. Most of the increase was for facility operational increases and the shifting of transit expenses from general government to public works expenses. Depreciation also increased as large depreciable equipment was added in both years.

Public safety expenses increased by $12.4 million, from $168.9 million in FY17 to $181.3 million in FY18. The increase was due to the 1/16th Operating GRT tax that was enacted and dedicated to public safety.

Culture and recreation expenses decreased by $300,000, from $18.4 million in FY17 to $18.1 million in FY18. The decrease was due to parks maintenance increasing slightly in FY18, but was offset by an intergovernmental expense to City of Albuquerque for the otter exhibit at the BioPark in FY17.

Interest expense increased $900,000, from $8.9 million to $9.8 million in accordance with the debt schedule.



Sandia Mountains

"The Road" by Karsten Creightney

County Debt

On June 30, 2018 the county's outstanding debt totaled $245.5 million, excluding compensated absences, premiums, discounts and other liabilities. General obligation bonds are direct obligations of the county for which its full faith and credit are pledged and are repaid from taxes levied on property located within the county. The county issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities, as well as the purchase of library books. The balance of $105.8 million represents 43 percent of the county's outstanding debt.

Credit Ratings Maintained by the County

	General Obligation Bonds	Revenue Bonds
Moody's Investors Services, Inc.	Aaa	Aa2
Standard & Poor's Rating Service	AAA	AAA
Fitch Ratings	AAA	AA+

Gross receipts tax revenue bonds are limited obligations of the county, repaid solely from gross receipts tax revenues. These bonds are used for the acquisition and construction of major capital projects. The balance of $139.6 million represents 57 percent of the county's outstanding debt.

Bernalillo County Earns Triple-A Bond Ratings

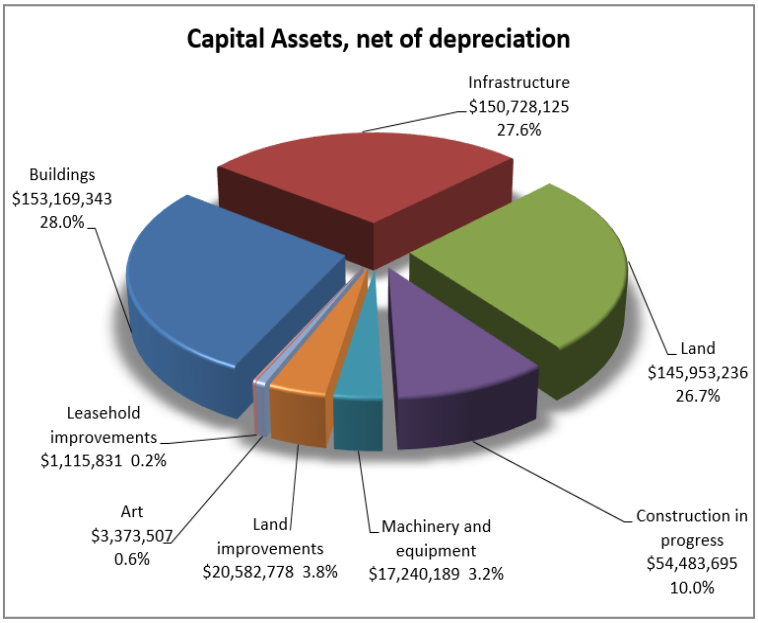
Bernalillo County has again kept its triple-A ratings on its general obligation bonds, the highest possible given by Moody's, Fitch and Standard & Poor's, the nation's top three credit rating agencies. A bond rating is a rating given by independent agencies that measures the credit quality of a particular bond. The bond rating measures the financial strength of the company issuing the bond and its ability to payback and pay interest the principal of the bond, when due. This Fiscal Year, Bernalillo County received an AAA bond rating, meaning that it has an exceptional degree of creditworthiness. High bond ratings are important not only for their role in informing investors, but they affect the interest rate that companies and government agencies pay on their issued bonds. The higher the rating means the lower the interest rate. Proceeds from the bonds will finance improvements to the county's libraries, public safety facilities, parks and recreation facilities, transportation projects and storm drainage and utilities.

Capital Assets

The county's cumulative investment in capital assets for its governmental activities as of June 30, 2018, amounts to $546.6 million (net of accumulated depreciation). This represents the value of the county's land, buildings, improvements, machinery and equipment, construction in progress, art and infrastructure.

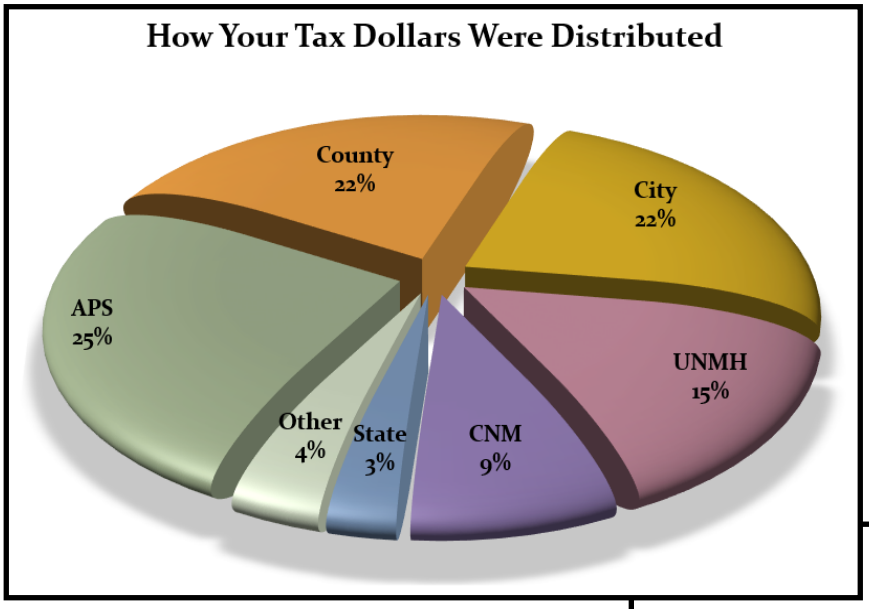
Major project expenditures in fiscal year 2018 include:

- Preliminary funding of Alvarado Square - $3.2 million
- Animal Care and Resource Center - $4.9 million
- MDC energy project - $8.6 million
- Additions and replacements to the county's fleet of vehicles - $2.5 million



Property Taxes

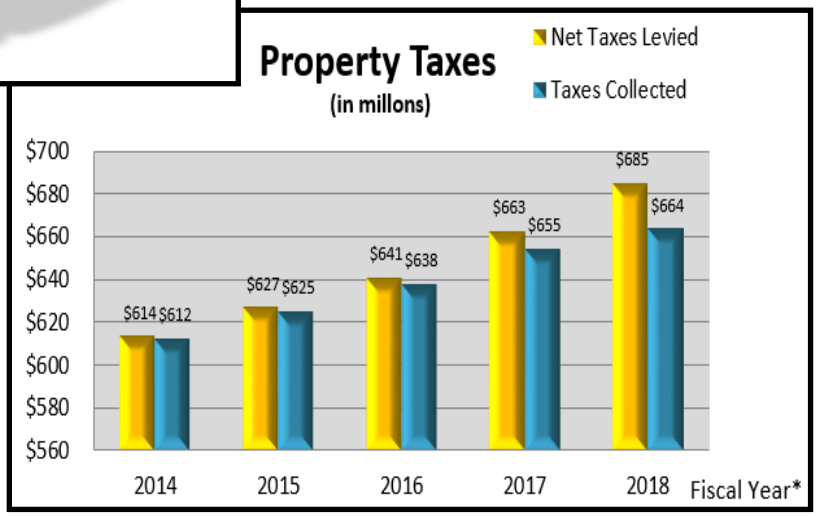
The county is responsible for assessing, collecting and distributing property taxes for various governmental entities located in Bernalillo County, including itself. The New Mexico Department of Finance and Administration (DFA) sets the tax rates each year by September 1. The County Commission subsequently certifies the tax rates and a written order imposing the tax rates is then delivered to the county assessor.



The tax year begins on November 1 and ends on October 31. Bernalillo County property tax revenue increased $3.2 million from $149.7 million in fiscal year 2017 to $152.9 million in fiscal year 2018, a 2.1 percent increase. The increase was attributed to an increase in the net taxable value of property located in Bernalillo County.

Property tax revenues make up 36 percent of governmental activities revenue in fiscal year 2018 and are projected to increase by two percent in fiscal year 2019.

The county has been a conscientious steward of tax revenue by maintaining sufficient reserve funds and being conservative in revenue projections.



Rio Grande River

36% of the county's revenue is from property taxes.