

CITY OF RIO RANCHO, NEW MEXICO DEBT OBLIGATIONS

Types of City Bonds

There are five types of bonds that the City of Rio Rancho normally issues:

- General Obligation Bonds
- Gross Receipts Revenue Bonds
- Utility Revenue Bonds
- Special Assessment Bonds
- Industrial Revenue Bonds

Each of the above bonds types is used for specific projects. In most cases only one type of bond can be used. The authority for issuing bonds is found in the State of New Mexico Constitution.

General Obligation Bonds

The General Obligation Bonds are authorized directly by the voters of the City of Rio Rancho. The debt limit is 4% of the total assessed valuation within the City limits.

Gross Receipts Revenue Bonds

The Gross Receipts Revenue Bonds may be issued for constructing, purchasing, furnishing, equipping, rehabilitating, making additions or improvements to one or more public buildings or purchasing and improving grounds. The bonds can be sold at public or private sale.

Utility Revenue Bonds

The Utility Revenue Bonds are normally issued for extending, enlarging, or improving the utility system. They can be sold at public or private sale. These bonds are repaid from the revenues generated from billings to the Utility customers.

Special Assessment Bonds

The proceeds of bond issued under this act are used to pay costs of the specifically stated improvements. After the bonds have been issued and the improvements completed, a special assessment is levied to property owners who benefit from the improvements, and liens are placed against the property. The special assessments are scheduled to coincide with the principal and interest debt retirement needs of the bond issue.

Industrial Revenue Bonds

This type of bond is issued by the City of Rio Rancho to assist in the development of industry within the City. Though the bonds are issued by and in the name of the City, the company receiving the benefit makes the principal and interest payments.

BOND RATINGS

To attain the lowest possible interest rates on its bond issues and ensure the largest market for its bonds, the City obtains a credit rating from a major rating service. Ratings are based on the City's perceived ability to repay principal and interest through cash reserves and taxes. The better the rating, the lower the cost of interest that will be paid to bondholders, thus saving money for taxpayers. The major rating services are Moody's Investor Service and Standard & Poor's and Fitch IBCA. A comparison of their respective ratings and the meanings of these ratings are provided below:

<i>Rating</i>		<i>Description</i>
<i>Moody's (1)</i>	<i>Standard & Poor's (S&P) (2)</i>	
Aaa	AAA	Best quality. Extremely strong capacity to pay principal and interest.
Aa	AA	High quality. Very strong capacity to pay principal and interest.
A	A	Upper medium quality. Strong capacity to pay principal and interest.
Baa	BBB	Medium grade quality. Adequate capacity to pay principal and interest.
Ba & lower	BB & lower	Speculative quality. Poor capacity to pay principal and interest.

- (1) Moody's adds the number one to three on grades A and Baa to indicate greater strength within these categories.
- (2) Standard & Poor's may add a plus (+) or a minus (-) to grades AA through BB to indicate relative strength within these categories.

CURRENT OUTSTANDING BONDS

Current outstanding bonds issued by the City of Rio Rancho have received the following ratings:

<i>Issue Date</i>	<i>Description</i>	<i>Original Amount</i>	<i>Outstanding Balance</i>	<i>Rating</i>	
08/17/2004	General Obligation Bonds (Library), Series 2004	\$5,500,000	\$500,000	A1	Moody's
				AA	Fitch
06/29/2005	Taxable Event Center Revenue Bonds, Series 2005	\$35,750,000	\$2,965,000	Aa3	Moody's
				A	S&P
07/27/2005	NM Gross Receipts Tax Revenue Bonds, Series 2005	\$18,130,000	\$1,960,000	A1	Moody's
				A+	S&P
05/31/2006	General Obligation Bonds (Aquatics), Series 2006	\$7,000,000	\$4,250,000	A1	Moody's
				AA	Fitch
02/28/2007	Water & Wastewater Revenue Bonds, Series 2007	\$32,930,000	\$30,885,000	A	S&P
				A+	Fitch
07/16/2008	Water & Wastewater Revenue Bonds, Series 2008	\$13,240,000	\$11,660,000	AA-	S&P
				A+	Fitch
05/27/2009	General Obligation Bonds (Roads), Series 2009	\$25,000,000	\$16,825,000	A1	Moody's
				AA	Fitch
06/17/2009	Water & Wastewater Revenue Refunding Bonds, Series 2009	\$57,990,000	\$42,930,000	A+	Fitch
				AA-	S&P
03/27/2013	General Obligation Bonds Refunding, Series 2013	\$1,715,000	\$1,715,000	A1	Moody's
				AA	Fitch
05/15/2013	Senior Lien Gross Receipts Tax Refunding, Series 2013	\$13,420,000	\$13,420,000	Aa3	Moody's
				AA-	S&P
05/30/2013	Subordinate Lien Gross Receipts Tax Refunding, Series 2013	\$28,100,000	\$28,100,000	A1	Moody's
				A+	S&P
05/30/2013	Joint Utility System Refunding, Series 2013	\$16,600,000	\$16,600,000	Aa3	Moody's
				AA-	S&P

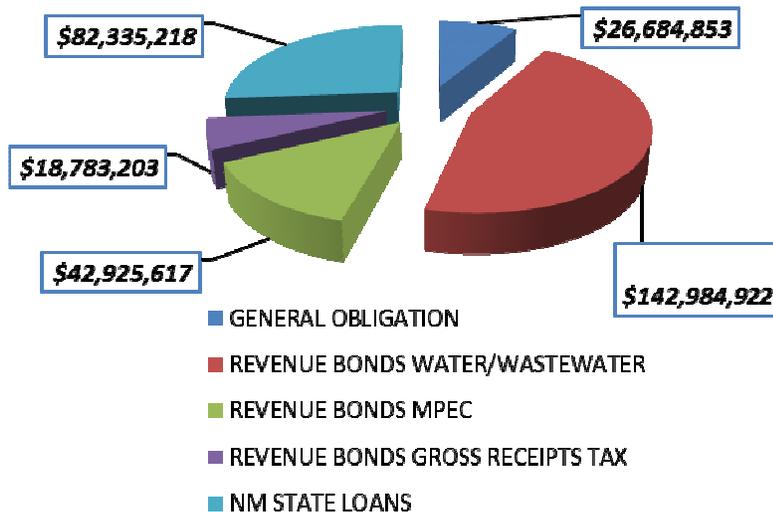
**LONG-TERM OBLIGATIONS
AS OF JUNE 30, 2013**

DEBT SERVICE REQUIREMENTS

The annual debt service requirements, principal and interest, for bonded and loan indebtedness are presented in the following table:

FISCAL YEAR	GENERAL OBLIGATION	REVENUE BONDS WATER/WASTEWATER	REVENUE BONDS MPEC	REVENUE BONDS GROSS RECEIPTS TAX	NM STATE LOANS	TOTAL
2014	\$3,298,812	\$10,405,507	\$2,474,898	\$1,506,903	\$3,753,683	\$21,439,803
2015	3,600,393	10,427,230	2,470,741	1,489,838	5,439,283	23,427,485
2016	3,674,251	10,418,280	2,234,535	1,579,588	5,045,056	22,951,710
2017	3,739,272	10,399,474	2,234,010	1,580,238	5,039,798	22,992,792
2018	3,174,750	10,420,186	2,234,217	1,579,838	5,042,113	22,451,104
2019	3,029,875	10,399,036	2,234,980	1,576,238	5,041,534	22,281,663
2020	2,193,000	10,402,436	2,236,780	1,575,838	5,043,186	21,451,240
2021	2,113,000	10,419,736	2,234,812	1,578,438	4,997,820	21,343,806
2022	1,861,500	10,413,255	2,232,768	1,583,838	4,998,125	21,089,486
2023		6,034,106	2,234,123	1,581,838	4,838,408	14,688,475
2024		6,025,331	2,231,848	1,577,238	4,133,377	13,967,794
2025		5,757,681	2,235,808	1,573,375	4,134,963	13,701,827
2026		4,247,350	2,234,708		3,794,135	10,276,193
2027		4,247,613	2,233,328		3,790,103	10,271,044
2028		4,248,613	2,232,140		3,711,933	10,192,686
2029		4,246,513	2,231,685		2,971,166	9,449,364
2030		4,242,588	2,236,635		2,974,124	9,453,347
2031		4,246,613	2,231,445		2,439,153	8,917,211
2032		4,247,900	2,236,163		1,733,432	8,217,495
2033		868,125			1,733,432	2,601,557
2034		867,350			1,680,393	2,547,743
TOTAL	\$26,684,853	\$142,984,922	\$42,925,617	\$18,783,203	\$82,335,218	\$313,713,816

Note: The above table does not include compensated absences or capital leases.



New Mexico Department of Finance and Administration
Local Government Division
Budget Request Form

County/ Municipality: City of Rio Rancho	FORM DS DEBT SCHEDULES (ROUNDED TO NEAREST DOLLAR)	Fiscal Year: 2014							
GENERAL OBLIGATION BONDS									
(A) BOND	(B) ISSUE DATE	(C) Issue Date INTEREST RATE	(D) ORIGINAL AMOUNT OF BOND ISSUE	(E) OUTSTANDING PRINCIPAL AMOUNT @ Beginning FY	(F) PRINCIPAL Payments Due this FY	(G) Date Principal Due	(H) INTEREST Payments Due this FY	(I) Date Interest Due	(J) OUTSTANDING PRINCIPAL AMOUNT @ Yr end
GENERAL PURPOSE									
GO Bonds, Series 2004 (Library)	8/17/2004	3.43%	5,500,000	500,000	500,000	8/1/2013	9,125	8/1/13 & 2/1/14	0
GO Bonds, Series 2006 (Aquatic Center)	5/31/2006	4.55%	7,000,000	4,250,000	300,000	8/1/2013	192,250	8/1/13 & 2/1/14	3,950,000
GO Bonds, Series 2009 (Roads)	5/27/2009	3.00%	25,000,000	16,825,000	1,750,000	8/1/2013	514,875	8/1/13 & 2/1/14	15,075,000
GO Bonds, Series 2013 (Refunding)	5/8/2013	0.51%	1,715,000	1,715,000	25,000	8/1/2013	7,562	8/1/13 & 2/1/14	1,690,000
GENERAL PURPOSE Total			39,215,000	23,290,000	2,575,000		723,812		20,715,000
WATER & SEWER									
Water & Wastewater System Bonds, Series 2007	2/28/2007	4.21%	32,930,000	30,885,000	390,000	5/15/2014	1,368,025	11/15/13 & 5/15/14	30,495,000
Water & Wastewater System Bonds, Series 2008	7/16/2008	3.00%	13,240,000	11,660,000	360,000	5/15/2014	507,074	11/15/13 & 5/15/14	11,300,000
Water & Wastewater System Bonds, Series 2009 (Refunding)	6/17/2009	3.00%	57,900,000	42,930,000	4,005,000	5/15/2014	1,977,681	11/15/13 & 5/15/14	38,925,000
Water & Wastewater System Bonds, Series 2013 (Refunding)	5/30/2013	3.75%	16,600,000	16,600,000	1,190,000	5/15/2014	607,727	11/15/13 & 5/15/14	15,410,000
WATER & SEWER Total			120,670,000	102,075,000	5,945,000		3,852,780		80,720,000
GO BOND TOTAL			\$159,885,000	\$125,365,000	\$8,520,000		\$4,576,592		\$101,435,000
REVENUE BONDS									
GRT									
GRT Revenue Bonds, Series 2005	7/27/2005	4.33%	18,130,000	1,960,000	955,000	6/1/2014	98,000	12/1/13 & 6/1/14	1,005,000
GRT Revenue Bonds, Series 2013 (Refunding)	5/15/2013	3.28%	13,420,000	13,420,000	0	6/1/2014	453,903	12/1/13 & 6/1/14	13,420,000
Subordinate Lien GRT Revenue Bonds, Series 2013 (Refunding)	5/30/2013	3.01%	28,100,000	28,100,000	0	6/1/2014	886,992	12/1/13 & 6/1/14	28,100,000
GRT Total			59,650,000	43,480,000	955,000		1,438,895		42,525,000
UTILITY									
									0
UTILITY Total			0	0	0		0		0
OTHER (i.e. Gas, Lodger's Tax)									
Taxable Event Center Revenue Bonds, Series 2005	6/29/2005	4.83%	35,750,000	2,965,000	1,450,000	6/1/2014	137,906	12/1/13 & 6/1/14	1,515,000
OTHER Total			35,750,000	2,965,000	1,450,000		137,906		1,515,000
REVENUE BOND TOTAL			95,400,000	46,445,000	2,405,000		1,576,801		44,040,000
OTHER LONG TERM DEBT (Loans, i.e NMFA, RUS, BOF)									
NMFA/Fire Fighting Equipment (RIORANCHO7)	3/9/2007	3.62%	1,649,286	1,132,396	107,353	5/1/2014	45,485	11/1/13 & 5/1/14	1,025,043
NMFA/Fire Pumper and Equipment (RIORANCHO14)	1/15/2010	3.22%	337,259	244,456	32,571	5/1/2014	6,375	11/1/13 & 5/1/14	211,885
NMFA/Road Projects (RIORANCHO9)	12/19/2008	5.26%	4,669,000	4,254,000	220,000	6/1/2014	202,027	12/1/13 & 6/1/14	4,034,000
NMFA/WW & Roads (RIORANCHO10)	12/19/2009	4.00%	5,217,000	4,325,000	200,000	6/1/2014	215,238	12/1/13 & 6/1/14	4,125,000
NMFA/Police Vehicles (RIORANCHO17)	7/16/2010	1.50%	269,990	109,895	54,472	5/1/2014	1,940	11/1/2013 & 5/1/14	55,333
NMFA/GRT Refunding (RIORANCHO18)	7/16/2010	1.66%	967,515	649,791	322,109	6/1/2014	11,479	12/1/2013 & 6/1/14	327,682
NMFA/Sewer Infrastructure Imprv. (RIORANCHO19)	8/12/2010	3.46%	3,942,260	3,257,711	233,354	5/1/2014	106,342	11/1/13 & 5/1/14	3,024,357
NMED/WWTP	4/29/2003	3.00%	10,486,627	6,012,651	524,487	12/2/2013	180,380	12/2/2013	5,488,164
NMED/WWTP	9/4/2009	3.00%	25,000,000	25,000,000	0		0		25,000,000
NMFA/Water Reuse (RIORANCHO20)	11/19/2010	0.25%	390,000	332,734	19,184	6/1/2014	832	12/1/2013 & 6/1/14	313,550
NMFA/Drinking Water State Revolving (RIORANCHO15)	1/8/2010	1.00%	1,010,000	917,803	46,791	11/15/2013	9,178	11/15/13 & 5/15/14	871,012
NMFA/Water Rights (RIORANCHO21)	1/21/2011	4.03%	7,000,000	6,171,232	282,025	5/1/2014	229,459	11/1/2013 & 05/1/14	5,889,207
NMFA/Water Rights Acquisition (RIORANCHO22)	12/23/2011	3.20%	9,335,000	8,785,000	410,000	5/1/2014	241,922	11/1/2013 & 05/1/14	8,375,000
NMFA/Fire Admin. Building & IT Equipment (RIORANCHO23)	5/17/2013	2.94%	795,925	795,925	32,373	5/1/2014	18,309	11/1/2013 & 05/1/14	763,552
OTHER LONG TERM DEBT TOTAL			71,069,862	61,988,504	2,484,719		1,268,966		59,503,785

Check if this form is a revision. Revision Date: _____ Revision No: _____ Revision Date: _____ Revised: 02-2007

GENERAL OBLIGATION BONDS

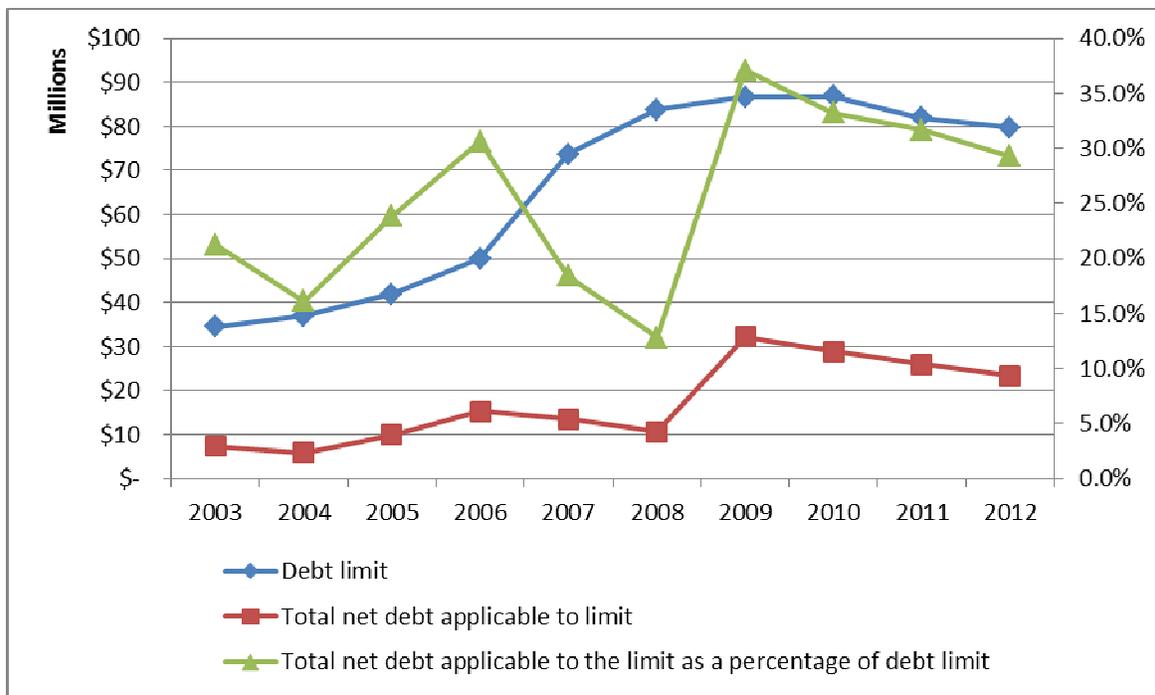
Article IX, Section 13 of the New Mexico Constitution limits the powers of a City to incur general obligation debt in an aggregate amount, including existing indebtedness, exceeding four percent of the value of the taxable property within such City as shown by the last preceding general assessment.

Computation of Legal Debt Margin At Fiscal Year End 2012

Assessed value*	\$1,992,140,934
Debt limit (4% of assessed value)	79,685,637
Debt applicable to limit:	
General obligation bonds	26,374,440
Less: Amount set aside for repayment of general obligation debt	<u>3,045,519</u>
Total net debt applicable to limit	<u>23,328,921</u>
Legal debt margin*	<u>\$56,356,716</u>

*Note Assessed value is only for Sandoval County utilizing the 2012 tax certificate.

*Debt Margin calculation data source is the 2012 CAFR.



City of Rio Rancho, New Mexico
Ratio of Annual Debt Service Expenditures for
General Obligation Bonded Debt to Total
General Governmental Expenditures
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest(1)</u>	<u>Total Debt Service</u>	<u>Total General Governmental Expenditures</u>	<u>Ratio of Debt Service to General Governmental Expenditures</u>
2003	705,000	365,368	1,070,368	40,434,161	2.65%
2004	1,390,000	390,408	1,780,408	37,587,719	4.74%
2005	1,580,000	408,095	1,988,095	43,451,150	4.58%
2006	1,505,000	443,958	1,948,958	63,279,474	3.08%
2007	1,690,000	592,507	2,282,507	98,087,774	2.33%
2008	750,000	617,206	1,367,206	86,401,151	1.58%
2009	3,250,000	597,505	3,847,505	76,376,438	5.04%
2010	3,200,000	980,551	4,180,551	99,611,829	4.19%
2011	3,300,000	1,100,175	4,400,175	100,586,154	4.37%
2012	3,700,000	963,538	4,663,538	75,804,047	6.15%

(1) Excludes bond issuance and other costs.

The City issued general obligation bonds to provide funds for the acquisition, construction, renovation, and equipping major capital facilities and roads. Bonds of this type currently outstanding are as follows:

<u>Description</u>	<u>Interest Rate</u>	<u>Amount</u>
General Obligation Bonds, Series 2004 \$5,500,000, issued 8/17/04 (Construction of new Library) Mature Date: 08/01/2016	2.5% to 4.0%	\$500,000
General Obligation Bonds, Series 2006 \$7,000,000, issued 5/31/06 (Construction of new Aquatic Center) Mature Date: 08/01/2018	4.0% to 5.0%	\$4,250,000

<u>Description</u>	<u>Interest Rate</u>	<u>Amount</u>
General Obligation Bonds, Series 2009 \$25,000,000, issued 05/27/09 (Construction of Roads) Mature Date: 08/01/2021	2.5% to 4.0%	\$16,825,000
General Obligation Bonds, Series 2013 (Refunding) \$1,715,000, issued 05/08/13 (Refunding of 2004 Bonds) Mature Date: 08/01/2017	0.30% to 0.77%	\$1,715,000
Total		\$23,290,000

Annual debt service requirements to maturity for all general obligations bonds are as follows:

General Obligation Bonds, Series 2004

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	08/01/13	\$500,000	\$9,125	\$509,125	\$5,500,000	\$5,500,000	\$0
2014	02/01/14	0	0	0	5,500,000	0	0
Total		\$500,000	\$9,125	\$509,125			

General Obligation Bonds, Series 2006

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	08/01/13	\$300,000	\$99,875	\$399,875	\$7,000,000	\$3,050,000	\$3,950,000
2014	02/01/14	0	92,375	92,375	7,000,000	0	3,950,000
	08/01/14	800,000	92,375	892,375	7,000,000	3,850,000	3,150,000
2015	02/01/15	0	72,375	72,375	7,000,000	0	3,150,000
	08/01/15	800,000	72,375	872,375	7,000,000	4,650,000	2,350,000
2016	02/01/16	0	52,375	52,375	7,000,000	0	2,350,000
	08/01/16	800,000	52,375	852,375	7,000,000	5,450,000	1,550,000
2017	02/01/17	0	34,875	34,875	7,000,000	0	1,550,000
	08/01/17	800,000	34,875	834,875	7,000,000	5,450,000	1,550,000
2018	02/01/18	0	16,875	16,875	7,000,000	0	1,550,000
2019	08/01/18	750,000	16,875	766,875	7,000,000	7,000,000	0
Total		\$4,250,000	\$637,625	\$4,887,625			

General Obligation Bonds, Series 2009

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	08/01/13	\$1,750,000	\$268,375	\$2,018,375	\$25,000,000	\$9,925,000	\$15,075,000
2014	02/01/14	0	246,500	246,500	25,000,000	0	15,075,000
	08/01/14	1,750,000	246,500	1,996,500	25,000,000	11,675,000	13,325,000
2015	02/01/15	0	224,625	224,625	25,000,000	0	13,325,000
	08/01/15	1,750,000	224,625	1,974,625	25,000,000	13,425,000	11,575,000
2016	02/01/16	0	202,750	202,750	25,000,000	0	11,575,000
	08/01/16	1,750,000	202,750	1,952,750	25,000,000	15,175,000	9,825,000
2017	02/01/17		176,500	176,500	25,000,000	0	9,825,000
	08/01/17	2,000,000	176,500	2,176,500	25,000,000	17,175,000	7,825,000
2018	02/01/18		146,500	146,500	25,000,000	0	7,825,000
2019-2022	08/01/18-08/01/21	7,825,000	605,500	8,430,500	25,000,000	25,000,000	0
Total		\$16,825,000	\$2,721,125	\$19,546,125			

General Obligation Bonds, Series 2013

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	08/01/13	\$25,000	\$2,398	\$27,398	\$1,715,000	\$25,000	\$1,690,000
2014	02/01/14	0	5,164	5,164	1,715,000	0	1,690,000
	08/01/14	405,000	5,164	410,164	1,715,000	430,000	1,285,000
2015	02/01/15	0	4,354	4,354	1,715,000	0	1,285,000
	08/01/15	565,000	4,354	569,354	1,715,000	995,000	720,000
2016	02/01/16	0	2,772	2,772	1,715,000	0	720,000
	08/01/16	720,000	2,772	722,772	1,715,000	1,715,000	0
2017	02/01/17	0	0	0	1,715,000	0	0
Total		\$1,715,000	\$26,978	\$1,741,978			

GENERAL GOVERNMENT REVENUE BONDS

The City issued Gross Receipts Tax Revenue Bonds to provide funds for the acquisition, construction, renovation, and equipping major capital facilities. Bonds of this type currently outstanding are as follows:

<u>Description</u>	<u>Interest Rate</u>	<u>Amount</u>
NM Gross Receipts Tax Bonds, Series 2005 \$18,130,000, issued 07/27/05 Mature Date: 06/01/2025	3.0% to 5.0%	\$1,960,000
NM Gross Receipts Tax Bonds, Series 2013 (Refunding) \$13,420,000, issued 05/15/13 Mature Date: 06/01/2025	2.0% to 4.0%	\$13,420,000
Total		\$15,380,000

Revenue bonds debt service requirements to maturity are as follows:

Gross Receipts Tax Revenue Bonds, Series 2005

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	12/01/13	\$0	\$49,000	\$49,000	\$18,130,000	\$0	\$1,960,000
2014	06/01/14	955,000	49,000	1,004,000	18,130,000	17,125,000	1,005,000
	12/01/14	0	25,125	25,125	18,130,000	0	1,005,000
2015	06/01/15	1,005,000	25,125	1,030,125	18,130,000	18,130,000	0
Total		\$1,960,000	\$148,250	\$2,108,250			

Gross Receipts Tax Revenue Bonds, Series 2013 (Refunding)

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	12/01/13	\$0	\$236,609	\$236,609	\$13,420,000	\$0	\$13,420,000
2014	06/01/14	0	217,294	217,294	13,420,000	0	13,420,000
	12/01/14	0	217,294	217,294	13,420,000	0	13,420,000
2015	06/01/15	0	217,294	217,294	13,420,000	0	13,420,000
	12/01/15	0	217,294	217,294	13,420,000	0	13,420,000
2016	06/01/16	1,145,000	217,294	1,362,294	13,420,000	1,145,000	12,275,000
	12/01/16	0	200,119	200,119	13,420,000	0	12,275,000
2017	06/01/17	1,180,000	200,119	1,380,119	13,420,000	2,325,000	11,095,000
	12/01/17	0	182,419	182,419	13,420,000	0	11,095,000
2018	06/01/18	1,215,000	182,419	1,397,419	13,420,000	3,540,000	9,880,000
2019-2025	12/01/17-06/01/25	9,880,000	1,166,800	11,046,800	13,420,000	13,420,000	0
Total		\$13,420,000	\$3,254,953	\$16,674,953			

ENTERPRISE REVENUE BONDS

The City issued Water and Wastewater System Revenue Bonds to provide funds for water and wastewater system improvement projects and financing the cost of water rights for the acquisition. The City also issued Taxable Event Center Revenue Bonds and Subordinate Lien Gross Receipts Tax Revenue Bonds to provide for acquiring land, and designing, purchasing, constructing, remodeling, rehabilitating, improving, equipping and furnishing, a municipal event center. Bonds of this type currently outstanding are as follows:

Water and Wastewater System:

<u>Description</u>	<u>Interest Rate</u>	<u>Amount</u>
City of Rio Rancho New Mexico, Water & Wastewater System Bonds, Series 2007 \$32,930,000, issued 02/28/07 Mature Date: 05/15/2017	4.0% to 4.5%	\$30,885,000

<u>Description</u>	<u>Interest Rate</u>	<u>Amount</u>
City of Rio Rancho New Mexico, Water & Wastewater System Bonds, Series 2008 \$13,240,000, issued 07/16/2008 Mature Date: 05/15/2034	3.0% to 4.5%	\$11,660,000
City of Rio Rancho New Mexico, Water & Wastewater System Bonds, Series 2009 (Refunding) \$57,990,000, issued 06/17/2009 Mature Date: 05/15/2022	2.5% to 5.0%	\$42,930,000
City of Rio Rancho New Mexico, Joint Utility System Revenue Bonds, Series 2013 (Refunding) \$16,600,000, issued 05/30/2013 Mature Date: 05/15/2025	2.0% to 5.0%	\$16,600,000
Total		\$102,075,000

Multi-Purpose Event Center:

Taxable Event Center Revenue Bonds, Series 2005 \$35,750,000, issued 06/29/05 Mature Date: 06/01/2016	4.2% to 5.15%	\$2,965,000
Subordinate Lien Gross Receipts Tax Revenue Bonds, Series 2013 (Refunding) \$28,100,000, issued 05/30/2013 Mature Date: 06/01/2016	4.2% to 5.15%	\$28,100,000
Total		\$31,065,000

Proprietary fund debt requirements to maturity are as follows:

Water & Wastewater System Revenue Bonds, Series 2007

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	11/15/13	\$0	\$684,013	\$684,013	\$32,930,000	\$0	\$30,885,000
2014	05/15/14	390,000	684,013	1,074,013	32,930,000	2,435,000	30,495,000
	11/15/14	0	676,213	676,213	32,930,000	0	30,495,000
2015	05/15/15	405,000	676,213	1,081,213	32,930,000	2,840,000	30,090,000
	11/15/15	0	668,112	668,112	32,930,000	0	30,090,000
2016	05/15/16	420,000	668,112	1,088,112	32,930,000	3,260,000	29,670,000
	11/15/16	0	659,713	659,713	32,930,000	0	29,670,000
2017	05/15/17	440,000	659,713	1,099,713	32,930,000	3,700,000	29,230,000
	11/15/17	0	650,913	650,913	32,930,000	0	29,230,000
2018	05/15/18	455,000	650,913	1,105,913	32,930,000	4,155,000	28,775,000
2019-2024	11/15/18-05/15/24	28,775,000	12,063,031	40,838,031	32,930,000	32,930,000	0
Total		\$30,885,000	\$18,740,956	\$49,625,956			

Water & Wastewater System Revenue Bonds, Series 2008

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	11/15/13	\$0	\$253,537	\$253,537	\$13,240,000	\$0	\$11,660,000
2014	05/15/14	360,000	253,537	613,537	13,240,000	1,940,000	11,300,000
	11/15/14	0	247,237	247,237	13,240,000	0	11,300,000
2015	05/15/15	370,000	247,237	617,237	13,240,000	2,310,000	10,930,000
	11/15/15	0	238,912	238,912	13,240,000	0	10,930,000
2016	05/15/16	390,000	238,912	628,912	13,240,000	2,700,000	10,540,000
	11/15/16	0	231,599	231,599	13,240,000	0	10,540,000
2017	05/15/17	405,000	231,599	636,599	13,240,000	3,105,000	10,135,000
	11/15/17	0	224,006	224,006	13,240,000	0	10,135,000
2018	05/15/18	420,000	224,006	644,006	13,240,000	3,525,000	9,715,000
2019-2034	11/15/18-05/15/34	9,715,000	4,153,514	13,868,514	13,240,000	13,240,000	0
Total		\$11,660,000	\$6,544,095	\$18,204,095			

Water & Wastewater System Refunding Bonds, Series 2009

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	11/15/13	\$0	\$988,841	\$988,841	\$57,990,000	\$0	\$42,930,000
2014	05/15/14	4,005,000	988,841	4,993,841	57,990,000	19,065,000	38,925,000
	11/15/14	0	912,491	912,491	57,990,000	0	38,925,000
2015	05/15/15	4,175,000	912,491	5,087,491	57,990,000	23,240,000	34,750,000
	11/15/15	0	849,866	849,866	57,990,000	0	34,750,000
2016	05/15/16	4,300,000	849,866	5,149,866	57,990,000	27,540,000	30,450,000
	11/15/16	0	751,975	751,975	57,990,000	0	30,450,000
2017	05/15/17	4,480,000	751,975	5,231,975	57,990,000	32,020,000	25,970,000
	11/15/17	0	639,975	639,975	57,990,000	0	25,970,000
2018	05/15/18	4,725,000	639,975	5,364,975	57,990,000	36,745,000	21,245,000
2019-2034	11/15/18-05/15/34	21,245,000	2,721,750	23,966,750	57,990,000	57,990,000	0
Total		\$42,930,000	\$11,008,044	\$53,938,044			

Joint Utility System Refunding Revenue Bonds, Series 2013

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	11/15/13	\$0	\$290,652	\$290,652	\$16,600,000	\$0	\$16,600,000
2014	05/15/14	1,190,000	317,075	1,507,075	16,600,000	1,190,000	15,410,000
	11/15/14	0	305,175	305,175	16,600,000	0	15,410,000
2015	05/15/15	1,195,000	305,175	1,500,175	16,600,000	2,385,000	14,215,000
	11/15/15	0	287,250	287,250	16,600,000	0	14,215,000
2016	05/15/16	1,220,000	287,250	1,507,250	16,600,000	3,605,000	12,995,000
	11/15/16	0	268,950	268,950	16,600,000	0	12,995,000
2017	05/15/17	1,250,000	268,950	1,518,950	16,600,000	4,855,000	11,745,000
	11/15/17	0	250,200	250,200	16,600,000	0	11,745,000
2018	05/15/18	1,290,000	250,200	1,540,200	16,600,000	6,145,000	10,455,000
2019-2034	11/15/18-05/15/34	10,455,000	1,785,950	12,240,950	16,600,000	16,600,000	0
Total		\$16,600,000	\$4,616,827	\$21,216,827			

Taxable Event Center Revenue Bonds, Series 2005

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	12/01/13	\$0	\$713,986	\$713,986	\$35,750,000	\$0	\$28,270,000
2014	06/01/14	1,450,000	713,986	2,163,986	35,750,000	8,930,000	26,820,000
	12/01/14	0	680,636	680,636	35,750,000	0	26,820,000
2015	06/01/15	1,515,000	680,636	2,195,636	35,750,000	10,445,000	25,305,000
	12/01/15	0	645,033	645,033	35,750,000	0	25,305,000
2016	06/01/16	1,585,000	645,033	2,230,033	35,750,000	12,030,000	23,720,000
	12/01/16	0	605,409	605,409	35,750,000	0	23,720,000
2017	06/01/17	1,665,000	605,409	2,270,409	35,750,000	13,695,000	22,055,000
	12/01/17	0	563,784	563,784	35,750,000	0	22,055,000
2018	06/01/18	1,750,000	563,784	2,313,784	35,750,000	15,445,000	20,305,000
2019-2027	12/01/18-06/01/27	20,305,000	5,567,635	25,872,635	35,750,000	35,750,000	0
Total		\$28,270,000	\$11,985,333	\$40,255,333			

Subordinate Lien Gross Receipts Tax Refunding Revenue Bonds Taxable, Series 2005

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	12/01/13	\$0	\$713,986	\$713,986	\$35,750,000	\$0	\$28,270,000
2014	06/01/14	1,450,000	713,986	2,163,986	35,750,000	8,930,000	26,820,000
	12/01/14	0	680,636	680,636	35,750,000	0	26,820,000
2015	06/01/15	1,515,000	680,636	2,195,636	35,750,000	10,445,000	25,305,000
	12/01/15	0	645,033	645,033	35,750,000	0	25,305,000
2016	06/01/16	1,585,000	645,033	2,230,033	35,750,000	12,030,000	23,720,000
	12/01/16	0	605,409	605,409	35,750,000	0	23,720,000
2017	06/01/17	1,665,000	605,409	2,270,409	35,750,000	13,695,000	22,055,000
	12/01/17	0	563,784	563,784	35,750,000	0	22,055,000
2018	06/01/18	1,750,000	563,784	2,313,784	35,750,000	15,445,000	20,305,000
2019-2027	12/01/18-06/01/27	20,305,000	5,567,635	25,872,635	35,750,000	35,750,000	0
Total		\$28,270,000	\$11,985,333	\$40,255,333			

City of Rio Rancho, New Mexico
Revenue Bond Coverage
Business-Type Revenue Bonds
Last Ten Fiscal Years

Fiscal Year	Gross Revenues	Expenditures	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
2003	16,557,012	21,758,570	(5,201,558)	2,050,000	4,195,938	6,245,938	-0.83
2004	18,145,771	11,286,038	6,859,733	2,410,000	4,042,563	6,452,563	1.06
2005	20,900,461	19,513,838	1,386,623	3,785,000	4,047,077	7,832,077	0.18
2006	32,117,610	21,875,800	10,241,810	3,785,000	6,550,574	10,335,574	0.99
2007	31,911,403	24,744,962	7,166,441	3,830,000	6,342,361	10,172,361	0.70
2008	44,854,329	25,849,840	19,004,489	5,455,000	7,915,038	13,370,038	1.42
2009	38,515,780	27,985,218	10,530,562	5,950,000	7,817,123	13,767,123	0.76
2010	39,397,283	30,617,272	8,780,011	6,635,000	6,850,531	13,485,531	0.65
2011	39,976,535	33,135,188	6,841,347	6,620,000	6,843,524	13,463,524	0.51
2012	36,212,514	38,229,041	(2,016,527)	6,835,000	6,627,954	13,462,954	-0.15

STATE OF NEW MEXICO LOANS

New Mexico Environment Department Loan Agreement 1997, dated December 22, 1999. The loan issued by the NM Environment Department under the Clean Water State Revolving Loan Fund - also known as - Wastewater Facility Construction Loan Program. The proceeds shall be used for wastewater treatment system upgrade to increase capacity and biological nutrient removal at Plant No. 2, and other approved wastewater treatment improvements. The first payment of principal shall become due one year after the completion of the project. The loan will be payable from the net revenues derived from the operation of the Water and Wastewater Utility.

New Mexico Finance Authority Public Project Revolving Fund Loan 2007, dated March 9, 2007. The loan proceeds were used to acquire fire-fighting equipment. Payment is made through the Fire Protection Fund annual distribution to the City pursuant to Section 59A-53-7, NMSA 1978 and redirected to the New Mexico Finance Authority pursuant to the intercept agreement.

New Mexico Finance Authority Improvement Project – WW & Road for Hewlett Packard (HP) Loan 2008, dated December 19, 2008. The loan proceeds are used for the purpose of financing infrastructure improvement project to include water, wastewater and roads within the City Center area.

New Mexico Finance Authority High School Roads Project Loan 2008, dated December 19, 2008. The loan proceeds are used for the purpose of the completion of the extension of Paseo Del Volcan and the completion of the infrastructure pertaining to the new Rio Rancho High School.

New Mexico Finance Authority Fire Apparatus Loan 2010, dated on January 15, 2010. The loan proceeds were used to acquire fire pumper and relating equipment. Payment is made through the Fire Protection Fund annual distribution to the City pursuant to Section 59A-53-7, NMSA 1978 and redirected to the New Mexico Finance Authority pursuant to the intercept agreement.

New Mexico Finance Authority Drinking Water State Revolving Loan 2010, dated January 8, 2010. The loan proceeds are used for the design and installation of a Reverse Osmosis Treatment System.

New Mexico Finance Authority Drinking Water State Revolving Loan 2010, dated January 8, 2010. The loan proceeds are used for the design and installation of a Reverse Osmosis Treatment System.

New Mexico Environment Department Loan Agreement 2009, dated September 4, 2009. The loan issued by the NM Environment Department under the Clean Water State Revolving Loan Fund. The proceeds shall be used for Wastewater Treatment System upgrades and other and other Wastewater Treatment System Improvements approved by NMED.

New Mexico Finance Authority Public Safety Loan 2010, dated on July 16, 2010. The loan proceeds were used to acquire police vehicles and relating equipment. Payment is made through the Law Enforcement Protection Fund annual distribution to the City pursuant to the Law Enforcement Correction Act, NMSA 1978, Section 29-13-3 and redirected to the New Mexico Finance Authority pursuant to the intercept agreement.

New Mexico Finance Authority GRT Refunding Loan 2010, dated on July 16, 2010. The loan proceeds were used to refund the GRT Refunding Revenue Bonds, Series 2003.

New Mexico Finance Authority Infrastructure Improvement Loan 2010, dated on August 12, 2010. The loan proceeds were used for sewer infrastructure improvement projects including, but not limited to, planning, designing, equipping and constructing sewer lines and related improvements within the Governmental Unit and paying related professional fees.

New Mexico Finance Authority Water Reuse Project 2010, dated on November 19, 2010. The loan proceeds were solely used for the water reuse project.

New Mexico Finance Authority Water Rights Loan 2010, dated on January 21, 2011. The loan proceeds were used for various Water Rights purchases and water system improvements.

New Mexico Finance Authority Water Rights Acquisition Loan 2011, dated on December 23, 2011. The loan proceeds were used for the purpose of financing the costs to acquire water rights, which acquisition is necessary to comply with the permit requirements related to the water supply derived from groundwater.

New Mexico Finance Authority Fire Apparatus Loan 2013, dated May 17, 2013. The loan proceeds were used to purchase an Fire Administration Building and IT equipment. Payment is made through the Fire Protection Fund annual distribution to the City pursuant to Section 59A-53-7, NMSA 1978 and redirected to the New Mexico Finance Authority pursuant to the intercept agreement.

The State of New Mexico Loan amounts currently outstanding are as follows:

Description	Interest Rate	Outstanding Amount
New Mexico Environment Department Loan Agreement, 2003; Due 12/13/2022	3.000%	\$6,012,651
New Mexico Finance Authority Fire Fighting Equipment Loan Program, Series 2007; Due 05/01/2022	3.320% to 3.910%	\$1,132,396
New Mexico Finance Authority HP WW & Roads Project; Due 06/01/2028	4.00% to 5.00%	\$4,325,000
New Mexico Finance Authority High School Roads Project; Due 06/01/2028	1.58% to 5.26%	\$4,254,000
New Mexico Finance Authority Fire Pumper & Equipment Loan, Series 2010; Due 05/01/2022	0.980% to 3.220%	\$244,456
New Mexico Finance Authority Drinking Water State Revolving Fund Loan, Series 2010; Due 11/15/2039	1.000%	\$917,803
New Mexico Environment Department Loan Agreement, 2009; Due 12/31/2032	3.000%	\$25,000,000
New Mexico Finance Authority Public Safety Loan Agreement, 2010; Due 05/01/2015	1.240%	\$109,805
New Mexico Finance Authority GRT Refunding Loan Agreement, 2010; Due 06/01/2015	1.590%	\$649,791
New Mexico Finance Authority Infrastructure Improv. Loan Agreement, 2011; Due 05/01/2025	3.460%	\$3,257,711
New Mexico Finance Authority Water Reuse Project Loan Agreement, 2010; Due 05/01/2030	0.250%	\$332,734
New Mexico Finance Authority Water Rights Purchase Loan Agreement, 2011; Due 05/01/2030	4.030%	\$6,171,232
New Mexico Finance Authority Water Rights Acquisition Loan Agreement, 2011; Due 05/01/2031	3.197%	\$8,785,000
New Mexico Finance Authority Fire Admin. Bldg. & IT Equipment Loan, Series 2013; Due 05/01/2033	0.32% to 3.50%	\$795,925
	Total	\$61,988,504

New Mexico loan requirements to maturity are as follows:

**New Mexico Environment Department
Wastewater Facility Construction Loan Program 1997**

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
2014	12/02/13	\$524,487	\$180,380	\$704,867	\$10,486,627	\$4,998,543	\$5,488,084
2015	12/02/14	540,221	164,645	704,866	10,486,627	5,538,764	4,947,863
2016	12/02/15	556,428	148,438	704,866	10,486,627	6,095,192	4,391,435
2017	12/02/16	573,121	131,745	704,866	10,486,627	6,668,313	3,818,314
2018	12/02/17	590,314	114,552	704,866	10,486,627	7,258,627	3,228,000
2019-2022	12/02/18-12/02/22	3,228,000	296,250	3,524,250	10,486,627	10,486,627	0
Total		\$6,012,651	1,036,010	\$7,048,661			

**New Mexico Finance Authority
Fire Fighting Equipment Loan Program, 2007**

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	11/01/13	\$0	\$22,743	\$22,743	\$1,649,286	\$0	\$1,132,396
2014	05/01/14	107,353	22,743	130,096	1,649,286	624,243	1,025,043
	11/01/14	0	19,411	19,411	1,649,286	0	1,025,043
2015	05/01/15	111,454	19,411	130,865	1,649,286	735,697	913,589
	11/01/15	0	18,541	18,541	1,649,286	0	913,589
2016	05/01/16	115,756	18,541	134,297	1,649,286	851,453	797,833
	11/01/16	0	16,272	16,272	1,649,286	0	797,833
2017	05/01/17	120,293	16,272	136,565	1,649,286	971,746	677,540
	11/01/17	0	13,878	13,878	1,649,286	0	677,540
2018	05/01/18	125,081	13,878	138,959	1,649,286	1,096,827	552,459
2019-2022	11/01/18-05/01/22	552,459	58,144	610,603	1,649,286	1,649,286	0
Total		\$1,132,396	\$242,398	\$1,374,794			

**New Mexico Finance Authority
Infrastructure Improvements (HP) Loan, 2008**

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	12/01/13	\$0	\$107,619	\$107,619	\$5,217,100	\$0	\$4,325,000
2014	06/01/14	200,000	107,619	307,619	5,217,100	1,092,100	4,125,000
	12/01/14	0	103,369	103,369	5,217,100	0	4,125,000
2015	06/01/15	210,000	103,369	313,369	5,217,100	1,302,100	3,915,000
	12/01/15	0	98,119	98,119	5,217,100	0	3,915,000
2016	06/01/16	220,000	98,119	318,119	5,217,100	1,522,100	3,695,000
	12/01/16	0	92,619	92,619	5,217,100	0	3,695,000
2017	06/01/17	230,000	92,619	322,619	5,217,100	1,752,100	3,465,000
	12/01/17	0	86,869	86,869	5,217,100	0	3,465,000
2018	06/01/18	245,000	86,869	331,869	5,217,100	1,997,100	3,220,000
2019-2022	12/01/18-06/01/2028	3,220,000	954,425	4,174,425	5,217,100	5,217,100	0
Total		\$4,325,000	\$1,931,613	\$6,256,613			

**New Mexico Finance Authority
High School Roads Project Loan, 2008**

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	12/01/13	\$0	\$101,014	\$101,014	\$4,669,000	\$0	\$4,254,000
2014	06/01/14	220,000	101,014	321,014	4,669,000	635,000	4,034,000
	12/01/14	0	97,197	97,197	4,669,000	0	4,034,000
2015	06/01/15	225,000	97,197	322,197	4,669,000	860,000	3,809,000
	12/01/15	0	93,023	93,023	4,669,000	0	3,809,000
2016	06/01/16	235,000	93,023	328,023	4,669,000	1,095,000	3,574,000
	12/01/16	0	88,405	88,405	4,669,000	0	3,574,000
2017	06/01/17	240,000	88,405	328,405	4,669,000	1,335,000	3,334,000
	12/01/17	0	83,377	83,377	4,669,000	0	3,334,000
2018	06/01/18	250,000	83,377	333,377	4,669,000	1,585,000	3,084,000
2019-2022	12/01/18-06/01/2028	3,084,000	910,614	3,994,614	4,669,000	4,669,000	0
Total		\$4,254,000	\$1,836,645				

**New Mexico Finance Authority
Fire Fighting Equipment Loan Program, 2010**

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	11/01/13	\$0	\$3,187	\$3,187	\$337,259	\$0	\$244,456
2014	05/01/14	32,571	3,187	35,758	337,259	125,374	211,885
	11/01/14	0	2,875	2,875	337,259	0	211,885
2015	05/01/15	33,197	2,875	36,072	337,259	158,571	178,688
	11/01/15	0	2,514	2,514	337,259	0	178,688
2016	05/01/16	33,917	2,514	36,431	337,259	192,488	144,771
	11/01/16	0	2,106	2,106	337,259	0	144,771
2017	05/01/17	34,735	2,106	36,841	337,259	227,223	110,036
	11/01/17	0	1,647	1,647	337,259	0	110,036
2018	05/01/18	35,652	1,647	37,299	337,259	262,875	74,384
2019-2022	11/01/18-05/01/22	74,384	3,507	77,891	337,259	337,259	0
Total		\$244,456	\$28,166	\$272,622			

**New Mexico Finance Authority
Drinking Water State Revolving Loan, 2010**

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	12/01/13	\$0	\$4,589	\$4,589	\$1,010,000	\$0	\$917,803
2014	06/01/14	46,791	4,589	51,380	1,010,000	138,988	871,012
	12/01/14	0	4,355	4,355	1,010,000	0	871,012
2015	06/01/15	47,259	4,355	51,614	1,010,000	186,247	823,753
	12/01/15	0	4,119	4,119	1,010,000	0	823,753
2016	06/01/16	47,732	4,119	51,851	1,010,000	233,979	776,021
	12/01/16	0	3,880	3,880	1,010,000	0	776,021
2017	06/01/17	48,209	3,880	52,089	1,010,000	282,188	727,812
	12/01/17	0	3,639	3,639	1,010,000	0	727,812
2018	06/01/18	48,691	3,639	52,330	1,010,000	330,879	679,121
2019-2031	12/01/18-06/01/31	679,121	48,484	727,605	1,010,000	1,010,000	0
Total		\$917,803	\$89,649	\$1,007,452			

**New Mexico Finance Authority
New Mexico Environment Department**

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
2014	12/02/13	\$0	\$0	\$0	\$25,000,000	\$0	\$25,000,000
2015	12/02/14	0	0	0	25,000,000	0	25,000,000
2016	12/02/15	930,393	750,000	1,680,393	25,000,000	930,393	24,069,607
2017	12/02/16	958,304	722,088	1,680,392	25,000,000	1,888,697	23,111,303
2018	12/02/17	987,054	693,339	1,680,393	25,000,000	2,875,751	22,124,249
2019-2032	12/02/18-12/02/32	22,124,249	6,442,427	28,566,676	25,000,000	25,000,000	0
Total		\$25,000,000	\$8,607,854	\$33,607,854			

**New Mexico Finance Authority
Public Safety Loan, 2010**

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	11/01/13	\$0	\$970	\$970	\$269,990	\$0	\$109,805
2014	05/01/14	54,472	970	55,442	269,990	214,657	55,333
	11/01/14	0	540	540	269,990	0	55,333
2015	05/01/15	55,333	539	55,873	269,990	269,990	0
Total		\$109,805	\$3,019	\$112,824			

**New Mexico Finance Authority
GRT Refunding Loan, 2010**

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	12/01/13	\$0	\$5,740	\$5,740	\$967,515	\$0	\$649,791
2014	06/01/14	322,109	5,740	327,849	967,515	639,833	327,682
	12/01/14	0	3,195	3,195	967,515	0	327,682
2015	06/01/15	327,682	3,194	330,876	967,515	967,515	0
Total		\$649,791	\$17,869	\$667,660			

**New Mexico Finance Authority
Infrastructure Improvements, 2010**

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	11/01/13	\$0	\$53,171	\$53,171	\$3,942,260	\$0	\$3,257,711
2014	05/01/14	233,354	53,171	286,525	3,942,260	917,903	3,024,357
	11/01/14	0	51,187	51,187	3,942,260	0	3,024,357
2015	05/01/15	237,321	51,187	242,439	3,942,260	1,155,224	2,487,036
	11/01/15	0	48,743	48,743	3,942,260	0	2,487,036
2016	05/01/16	242,210	48,743	290,953	3,942,260	1,397,434	2,544,826
	11/01/16	0	45,776	45,776	3,942,260	0	2,544,826
2017	05/01/17	248,144	45,776	293,920	3,942,260	1,645,578	2,296,682
	11/01/17	0	42,376	42,376	3,942,260	0	2,296,682
2018	05/01/18	254,944	42,376	297,320	3,942,260	1,900,522	2,041,738
2019-2025	11/01/18-05/01/25	2,041,738	336,136	2,377,874	3,942,260	3,942,260	0
Total		\$3,257,711	\$818,642	\$4,076,353			

**New Mexico Finance Authority
Water Reuse Project, 2010**

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
2014	05/01/14	\$19,184	\$832	\$20,016	\$390,000	\$76,450	\$313,550
2015	05/01/15	19,232	784	20,016	390,000	95,682	294,318
2016	05/01/16	19,280	736	20,016	390,000	114,962	275,038
2017	05/01/17	19,328	688	20,016	390,000	134,290	255,710
2018	05/01/18	19,377	639	20,016	390,000	153,667	236,333
2018-2030	05/01/30	236,333	3,858	240,191	390,000	390,000	0
Total		\$332,734	\$7,537	\$340,271			

**New Mexico Finance Authority
Water Rights, 2011**

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	11/01/13	\$0	\$114,729	\$114,729	\$7,000,000	\$0	\$6,171,232
2014	05/01/14	282,025	114,729	396,754	7,000,000	1,110,793	5,889,207
	11/01/14	0	112,501	112,501	7,000,000	0	5,889,207
2015	05/01/15	286,481	112,501	398,982	7,000,000	1,397,274	5,602,726
	11/01/15	0	109,765	109,765	7,000,000	0	5,602,726
2016	05/01/16	291,953	109,765	7,563,047	7,000,000	1,389,227	5,310,773
	11/01/16	0	106,423	106,423	7,000,000	0	5,310,773
2017	05/01/17	298,638	106,423	405,061	7,000,000	1,987,865	5,012,135
	11/01/17	0	102,406	102,406	7,000,000	0	5,012,135
2018	05/01/18	306,672	102,406	409,078	7,000,000	2,294,537	4,705,463
2019-2030	11/01/18-05/01/30	4,705,463	1,432,354	6,137,817	7,000,000	7,000,000	0
Total		\$6,171,232	\$2,524,006	\$8,695,238			

**New Mexico Finance Authority
Water Rights Acquisition, 2011**

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	11/01/13	0	120,961	120,961	9,335,000	0	8,785,000
2014	05/01/14	410,000	120,961	530,961	9,335,000	960,000	8,375,000
	11/01/14	0	119,711	119,711	9,335,000	0	8,375,000
2015	05/01/15	410,000	119,711	529,711	9,335,000	1,370,000	7,965,000
	11/01/15	0	117,763	117,763	9,335,000	0	7,965,000
2016	05/01/16	415,000	117,763	532,763	9,335,000	1,785,000	7,550,000
	11/01/16	0	115,252	115,252	9,335,000	0	7,550,000
2017	05/01/17	420,000	115,252	535,252	9,335,000	2,205,000	7,130,000
	11/01/17	0	112,186	112,186	9,335,000	0	7,130,000
2018	05/01/18	425,000	112,186	537,186	9,335,000	2,630,000	6,705,000
2019-2030	11/01/18-05/01/30	6,705,000	1,763,064	8,468,064	9,335,000	9,335,000	0
Total		\$8,785,000	\$2,934,810	\$11,719,810			

**New Mexico Finance Authority
Fire Admin Bldg. & IT Equipment, 2013**

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	11/01/13	\$0	\$8,729	\$8,729	\$795,925	\$0	\$795,925
2014	05/01/14	32,373	9,580	41,953	795,925	32,373	763,552
	11/01/14	0	9,512	9,512	795,925	0	763,552
2015	05/01/15	34,015	9,512	43,527	795,925	66,388	729,537
	11/01/15	0	9,420	9,420	795,925	0	729,537
2016	05/01/16	34,198	9,420	43,618	795,925	100,586	695,339
	11/01/16	0	9,299	9,299	795,925	0	695,339
2017	05/01/17	34,441	9,299	43,740	795,925	135,027	660,898
	11/01/17	0	9,142	9,142	795,925	0	660,898
2018	05/01/18	34,755	9,142	43,897	795,925	169,782	626,143
2019-2030	11/01/18-05/01/30	626,143	169,443	795,586	795,925	795,925	0
Total		\$795,925	\$262,500	\$1,058,425			

SPECIAL ASSESSMENT BONDS

Special Assessment Bonds are used to construct projects within special assessment districts created by the City after property owners within these districts agree to be assessed for the costs of debt service on these bonds. Payments made by the assessed property owners within the districts are pledged to pay the debt service on the bonds. In the event of default by a property owner, the lien created by the assessment is sold at public auction and the proceeds are used to offset the defaulted assessment.

As trustee for improvement districts, the City is solely responsible for collection of assessments levied against the owners of property within the improvement districts and for disbursement of these amounts for retirement of the respective bonds issued to finance the improvements. The City is not obligated in any manner to pay the debt service payments on the Special Assessment Bonds with any general or other funds of the City. Special Assessment Bonds payable at June 30, 2013 were \$12,260,599.

THIS PAGE LEFT INTENTIONALLY BLANK

