

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 indicated 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:

CURRENT OUTSTANDING BONDS					
Date	Bond Description	Face Value	Outstanding	Rating	Agency
06/29/2005	Taxable Event Center Revenue Bonds, Series 2005	\$35,750,000	\$1,515,000	Aa3	Moody's
				A	S&P
07/27/2005	NM Gross Receipts Tax Revenue Bonds, Series 2005	\$18,130,000	\$1,005,000	A1	Moody's
				A+	S&P
05/31/2006	General Obligation Bonds (Aquatics), Series 2006	\$7,000,000	\$3,950,000	A1	Moody's
				AA	Fitch
02/28/2007	Water & Wastewater Revenue Bonds, Series 2007	\$32,930,000	\$30,495,000	A	S&P
				A+	Fitch
07/16/2008	Water & Wastewater Revenue Bonds, Series 2008	\$13,240,000	\$11,300,000	AA-	S&P
				A+	Fitch
05/27/2009	General Obligation Bonds (Roads), Series 2009	\$25,000,000	\$15,075,000	A1	Moody's
				AA	Fitch
06/17/2009	Water & Wastewater Revenue Refunding Bonds, Series 2009	\$57,990,000	\$38,925,000	A+	Fitch
				AA-	S&P
03/27/2013	General Obligation Bonds Refunding, Series 2013	\$1,715,000	\$1,690,000	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	\$15,410,000	Aa3	Moody's
				AA-	S&P

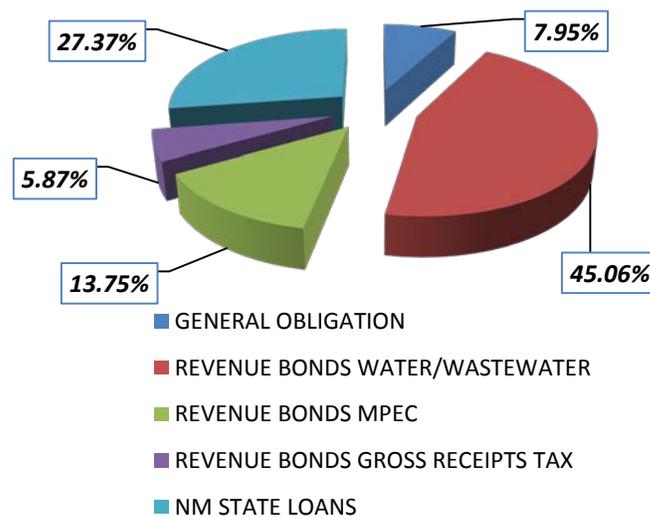
**LONG-TERM OBLIGATIONS
AS OF JUNE 30, 2014**

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
2015	\$3,600,393	\$10,427,230	\$2,470,741	\$1,489,838	\$5,849,185	\$23,837,387
2016	3,674,251	10,418,280	2,234,535	1,579,588	5,453,163	23,359,817
2017	3,739,272	10,399,474	2,234,010	1,580,238	5,449,293	23,402,287
2018	3,174,750	10,420,186	2,234,217	1,579,838	5,453,786	22,862,777
2019	3,029,875	10,399,036	2,234,980	1,576,238	5,097,926	22,338,055
2020	2,193,000	10,402,436	2,236,780	1,575,838	5,103,714	21,511,768
2021	2,113,000	10,419,736	2,234,812	1,578,438	5,057,198	21,403,184
2022	1,861,500	10,413,255	2,232,768	1,583,838	5,056,155	21,147,516
2023		6,034,106	2,234,123	1,581,838	4,894,976	14,745,043
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	\$23,386,041	\$132,579,416	\$40,450,725	\$17,276,305	\$80,511,607	\$294,204,095

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



County/ Municipality:
City of Rio Rancho

FORM DS
DEBT SCHEDULES
 (ROUNDED TO NEAREST DOLLAR)

Fiscal Year:
2015

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 2006 (Aquatic Center)	5/31/2006	4.55%	7,000,000	3,950,000	800,000	8/1/2014	164,750	8/1/14 & 2/1/15	3,150,000
GO Bonds, Series 2009 (Roads)	5/27/2009	3.00%	25,000,000	15,075,000	1,750,000	8/1/2014	471,125	8/1/14 & 2/1/15	13,325,000
GO Bonds, Series 2013 (Refunding)	5/8/2013	0.51%	1,715,000	1,690,000	405,000	8/1/2014	9,518	8/1/14 & 2/1/15	1,285,000
									0
GENERAL PURPOSE Total			33,715,000	20,715,000	2,955,000		645,393		17,760,000

WATER & SEWER									
									0
									0
WATER & SEWER Total			0	0	0		0		0

GO BOND TOTAL			\$33,715,000	\$20,715,000	\$2,955,000		\$645,393		\$17,760,000
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REVENUE BONDS

GRT									
GRT Revenue Bonds, Series 2005	7/27/2005	4.33%	18,130,000	1,005,000	1,005,000	6/1/2015	50,250	12/1/14 & 6/1/15	0
GRT Revenue Bonds, Series 2013 (Refunding)	5/15/2013	3.28%	13,420,000	13,420,000	0	6/1/2015	434,588	12/1/14 & 6/1/15	13,420,000
Subordinate Lien GRT Revenue Bonds, Series 2013 (Refunding)	5/30/2013	3.01%	28,100,000	28,100,000	0	6/1/2015	884,535	12/1/14 & 6/1/15	28,100,000
GRT Total			59,650,000	42,525,000	1,005,000		1,369,372		41,520,000

UTILITY									
Water & Wastewater System Bonds, Series 2007	2/28/2007	4.21%	32,930,000	30,495,000	405,000	5/15/2015	1,352,425	11/15/14 & 5/15/15	30,090,000
Water & Wastewater System Bonds, Series 2008	7/16/2008	3.00%	13,240,000	11,300,000	370,000	5/15/2015	494,474	11/15/14 & 5/15/15	10,930,000
Water & Wastewater System Bonds, Series 2009 (Refunding)	6/17/2009	3.00%	57,900,000	38,925,000	4,175,000	5/15/2015	1,824,981	11/15/14 & 5/15/15	34,750,000
Water & Wastewater System Bonds, Series 2013 (Refunding)	5/30/2013	3.75%	16,600,000	15,410,000	1,195,000	5/15/2015	610,350	11/15/14 & 5/15/15	14,215,000
									0
UTILITY Total			120,670,000	96,130,000	6,145,000		4,282,230		89,985,000

OTHER (i.e. Gas, Lodger's Tax)									
Taxable Event Center Revenue Bonds, Series 2005	6/29/2005	4.83%	35,750,000	1,515,000	1,515,000	6/1/2015	71,206	12/1/14 & 6/1/15	0
									0
OTHER Total			35,750,000	1,515,000	1,515,000		71,206		0

REVENUE BOND TOTAL			216,070,000	140,170,000	8,665,000		5,722,808		131,505,000
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OTHER LONG TERM DEBT (Loans, i.e NMFA, RUS, BOF)

NMFA/Fire Fighting Equipment (RIORANCHO7)	3/9/2007	3.62%	1,649,286	1,025,043	111,454	5/1/2015	41,384	11/1/14 & 5/1/15	913,589
NMFA/Fire Pumper and Equipment (RIORANCHO14)	1/15/2010	3.22%	337,259	211,885	33,197	5/1/2015	5,749	11/1/14 & 5/1/15	178,688
NMFA/Road Projects (RIORANCHO9)	12/19/2008	5.26%	4,669,000	4,034,000	225,000	6/1/2015	194,393	12/1/14 & 6/1/15	3,809,000
NMFA/WW & Roads (RIORANCHO10)	12/19/2009	4.00%	5,217,000	4,125,000	210,000	6/1/2015	206,738	12/1/14 & 6/1/15	3,915,000
NMFA/Police Vehicles (RIORANCHO17)	7/16/2010	1.50%	269,990	55,333	55,333	5/1/2015	1,079	11/1/14 & 5/1/15	0
NMFA/GRT Refunding (RIORANCHO18)	7/16/2010	1.66%	967,515	327,682	327,682	6/1/2015	12,390	12/1/14 & 6/1/15	0
NMFA/Sewer Infrastructure Imprv. (RIORANCHO19)	8/12/2010	3.46%	3,942,260	3,024,357	237,321	5/1/2015	102,375	11/1/14 & 5/1/15	2,787,036
NMED/WWTP	4/29/2003	3.00%	10,486,627	5,488,164	540,221	12/2/2014	164,645	12/2/2014	4,947,943
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	313,550	19,232	6/1/2015	784	12/1/14 & 6/1/15	294,318
NMFA/Drinking Water State Revolving (RIORANCHO15)	1/8/2010	1.00%	1,010,000	871,012	47,259	11/15/2014	8,710	11/15/14 & 5/15/15	823,753
NMFA/Water Rights (RIORANCHO21)	1/21/2011	4.03%	7,000,000	5,889,207	286,481	5/1/2015	225,003	11/1/14 & 5/1/15	5,602,726
NMFA/Water Rights Aquisition (RIORANCHO22)	12/23/2011	3.20%	9,335,000	8,375,000	410,000	5/1/2015	239,421	11/1/14 & 5/1/15	7,965,000
NMFA/Fire Admin. Building & IT Equipment (RIORANCHO23)	5/17/2013	2.94%	795,925	763,552	34,015	5/1/2015	19,025	11/1/14 & 5/1/15	729,537
NMFA/Fire Truck (RIORANCHO25)	12/20/2013	1.45%	495,000	470,000	50,000	5/1/2015	8,103	11/1/14 & 5/1/15	420,000
NMFA/Public Works Equipment (RIORANCHO26)	12/20/2013	0.64%	684,000	629,000	155,000	5/1/2015	5,406	11/1/14 & 5/1/15	474,000
NMFA/Police Vehicles (RIORANCHO27)	12/20/2013	0.64%	855,000	745,000	185,000	5/1/2015	6,393	11/1/14 & 5/1/15	560,000
OTHER LONG TERM DEBT TOTAL			73,103,862	61,347,785	2,927,195		1,241,598		58,420,590

GENERAL OBLIGATION BONDS

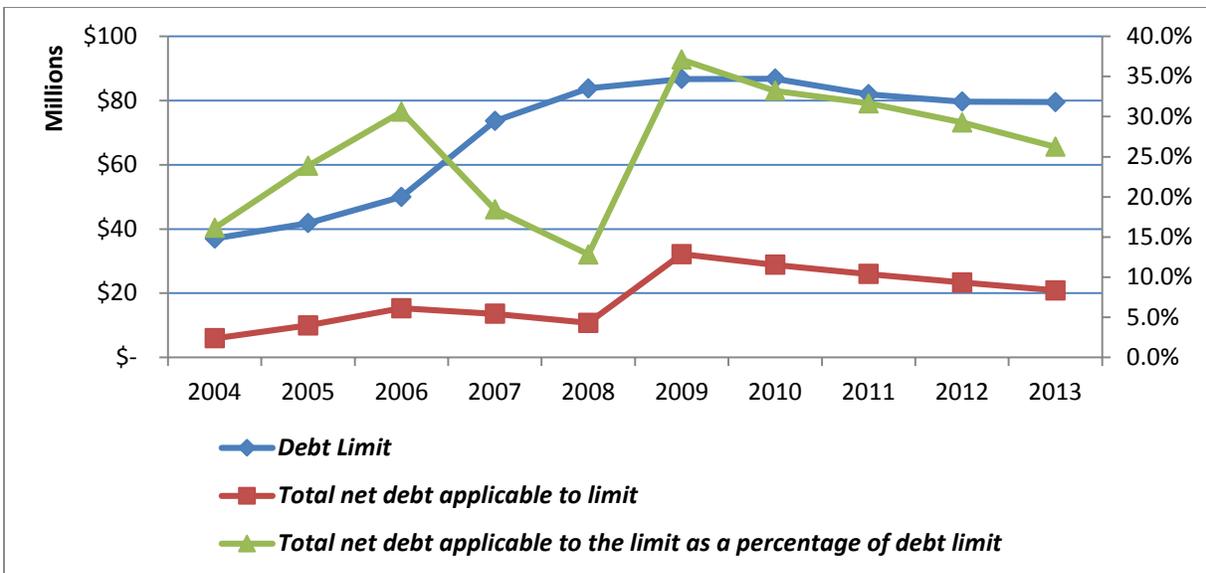
Article IX, Section 13 of the New Mexico Constitution limits the powers of a City to incur general obligation debt in an aggregate amount, including existing indebtedness, exceeding four percent of the value of the taxable property within such City as shown by the last preceding general assessment.

Computation of Legal Debt Margin At Fiscal Year End 2013

Assessed value*	\$1,988,082,225
Debt limit (4% of assessed value)	79,523,289
Debt applicable to limit:	
General obligation bonds	23,739,496
Less: Amount set aside for repayment of general obligation debt	<u>2,878,113</u>
Total net debt applicable to limit	<u>20,861,383</u>
Legal debt margin*	<u>\$58,661,906</u>

*Note Assessed value is only for Sandoval County utilizing the 2013 tax certificate.

*Debt Margin calculation data source is the 2013 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>
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%
2013	2,200,000	852,238	3,052,238	74,866,080	4.08%

(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 2006 \$7,000,000, issued 5/31/06 (Construction of new Aquatic Center) Mature Date: 08/01/2018	4.0% to 5.0%	\$3,950,000
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%	\$15,075,000
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%	\$1,690,000
Total		\$20,715,000

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

General Obligation Bonds, Series 2006

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	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	750,000
2018	02/01/18	0	16,875	16,875	7,000,000	0	750,000
2019	08/01/18	750,000	16,875	766,875	7,000,000	7,000,000	0
Total		\$3,950,000	\$445,375	\$4,395,375			

General Obligation Bonds, Series 2009

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	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
	08/01/18	2,000,000	146,500		25,000,000	17,175,000	5,825,000
2019	02/01/19		116,500		25,000,000	0	5,825,000
2020-2022	08/01/19-08/01/21	5,825,000	342,500	8,430,500	25,000,000	25,000,000	0
Total		\$15,075,000	\$2,206,250	\$17,281,250			

General Obligation Bonds, Series 2013 (Refunding)

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	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		\$1,690,000	\$19,416	\$1,709,416			

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%	\$1,005,000
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		\$14,425,000

Revenue bonds debt service requirements to maturity are as follows:

Gross Receipts Tax Revenue Bonds, Series 2005

Gross Receipts Tax Revenue Bonds, Series 2005							
	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		\$1,005,000	\$50,250	\$1,055,250			

Gross Receipts Tax Revenue Bonds, Series 2013 (Refunding)

Gross Receipts Tax Revenue Bonds, Series 2013 (Refunding)							
	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
	12/01/18	0	158,119	158,119	13,420,000	0	9,880,000
2019	06/01/19	1,260,000	158,119	1,418,119	13,420,000	3,540,000	8,620,000
2020-2025	12/01/19-06/01/25	8,620,000	850,563	9,470,563	13,420,000	13,420,000	0
Total		\$13,420,000	\$2,801,050	\$16,221,050			

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%	\$30,495,000
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%	\$11,300,000
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%	\$38,925,000
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%	\$15,410,000
Total		\$96,130,000

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%	\$1,515,000
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		\$29,615,000

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
	11/15/14	\$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
	11/15/18	0	641,813	641,813	32,930,000	0	28,775,000
2019	05/15/19	475,000	641,813	1,116,813	32,930,000	4,155,000	28,300,000
2020-2024	11/15/19-05/15/24	28,300,000	10,779,403	39,079,403	32,930,000	32,930,000	0
Total		\$30,495,000	\$17,372,931	\$47,867,931			

Water & Wastewater System Revenue Bonds, Series 2008

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	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
	11/15/18	0	216,131	216,131	13,240,000	0	9,715,000
2019	05/15/19	435,000	216,131	651,131	13,240,000	3,525,000	9,280,000
2020-2034	11/15/19-05/15/34	9,280,000	3,721,253	13,001,253	13,240,000	13,240,000	0
Total		\$11,300,000	\$6,037,021	\$17,337,021			

Water & Wastewater System Bonds, Series 2009 (Refunding)

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	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
	11/15/18	0	531,125	531,125	57,990,000	0	21,245,000
2019	05/15/19	4,920,000	531,125	5,451,125	57,990,000	36,745,000	16,325,000
2020-2034	11/15/19-05/15/34	16,325,000	1,659,500	17,984,500	57,990,000	57,990,000	0
Total		\$38,925,000	\$9,030,363	\$47,955,363			

Joint Utility System Revenue Bonds, Series 2013 (Refunding)

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	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
	11/15/18	0	217,950	217,950	16,600,000	0	10,455,000
2019	05/15/19	1,355,000	217,950	1,572,950	16,600,000	6,145,000	9,100,000
2020-2034	11/15/19-05/15/34	9,100,000	1,350,050	10,450,050	16,600,000	16,600,000	0
Total		\$15,410,000	\$4,009,100	\$19,419,100			

Taxable Event Center Revenue Bonds, Series 2005

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	12/01/14	\$0	\$35,603	\$35,603	\$35,750,000	\$0	\$1,515,000
2015	06/01/15	1,515,000	35,603	1,550,603	35,750,000	35,750,000	0
Total		\$1,515,000	\$71,206	\$1,586,206			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	12/01/14	\$0	\$442,267	\$442,267	\$28,100,000	\$0	\$28,100,000
2015	06/01/15	0	442,267	442,267	28,100,000	0	28,100,000
	12/01/15	0	442,267	442,267	28,100,000	0	28,100,000
2016	06/01/16	1,350,000	442,267	1,792,267	28,100,000	1,350,000	26,750,000
	12/01/16	0	434,505	434,505	28,100,000	0	26,750,000
2017	06/01/17	1,365,000	434,505	1,799,505	28,100,000	2,715,000	25,385,000
	12/01/17	0	424,609	424,609	28,100,000	0	25,385,000
2018	06/01/18	1,385,000	424,609	1,809,609	28,100,000	4,100,000	24,000,000
	12/01/18		412,490	412,490	28,100,000	0	24,000,000
2019	06/01/19	1,410,000	412,490	1,822,490	28,100,000	5,510,000	22,590,000
2020-2027	12/01/19-06/01/27	22,590,000	6,452,238	29,042,238	28,100,000	28,100,000	0
Total		\$28,100,000	\$10,764,514	\$38,864,514			

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	
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	2,730,000	4,047,077	6,777,077	0.21
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	0.71
2008	44,854,329	25,849,840	19,004,489	5,455,000	7,915,038	13,370,038	1.43
2009	38,515,780	27,985,218	10,530,562	5,950,000	7,817,123	13,767,123	0.77
2010	39,397,283	30,617,272	8,780,011	6,635,000	6,850,531	13,485,531	0.66
2011	40,179,767	33,338,420	6,841,347	6,620,000	6,843,524	13,463,524	0.51
2012	41,281,733	43,298,260	(2,016,527)	6,835,000	6,627,954	13,462,954	-0.15
2013	46,315,524	38,564,376	7,751,148	16,930,000	3,852,971	20,782,971	0.38

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 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 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 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 Admin Building 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.

New Mexico Finance Authority Fire Truck Acquisition Loan 2013, dated December 20, 2013. The loan proceeds were used to purchase a fire truck and paying related professional fees. State-Shared Gross Receipts Tax (GRT) revenues derived pursuant to Section 7-9-4 NMSA 1978 are pledged for re-payment for loan.

New Mexico Finance Authority Police Vehicles Acquisition Loan 2013, dated December 20, 2013. The loan proceeds were used to acquire police vehicles and paying related professional fees. State-Shared Gross Receipts Tax (GRT) revenues derived pursuant to Section 7-9-4 NMSA 1978 are pledged for re-payment for loan.

New Mexico Finance Authority Heavy Equipment Acquisition Loan 2013, dated December 20, 2013. The loan proceeds were used to purchase heavy equipment for the City, including a bucket truck, a water truck, a crew truck, and a road grader, and paying related professional fees. Payment is made through the

Gasoline Tax distribution to the City pursuant to Section 7-13-1, 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%	\$5,488,164
New Mexico Finance Authority Fire Fighting Equipment Loan Program, 2007; Due 05/01/2022	3.320% to 3.910%	1,025,043
New Mexico Finance Authority HP WW & Roads Project; Due 06/01/2028	4.00% to 5.00%	4,125,000
New Mexico Finance Authority High School Roads Project; Due 06/01/2028	1.58% to 5.26%	4,034,000
New Mexico Environment Department Loan Agreement, 2009; Due 12/31/2032	3.000%	25,000,000
New Mexico Finance Authority Fire Pumper & Equipment Loan, 2010; Due 05/01/2022	0.980% to 3.220%	211,885
New Mexico Finance Authority Drinking Water State Revolving Fund Loan, 2010; Due 11/15/2039	1.000%	871,012
New Mexico Finance Authority Public Safety Loan Agreement, 2010; Due 05/01/2015	1.240%	55,333
New Mexico Finance Authority GRT Refunding Loan Agreement, 2010; Due 06/01/2015	1.590%	327,682
New Mexico Finance Authority Infrastructure Improv. Loan Agreement, 2011; Due 05/01/2025	3.460%	3,024,357
New Mexico Finance Authority Water Reuse Project Loan Agreement, 2010; Due 05/01/2030	0.250%	313,550
New Mexico Finance Authority Water Rights Purchase Loan Agreement, 2011; Due 05/01/2030	4.030%	5,889,207
New Mexico Finance Authority Water Rights Acquisition Loan Agreement, 2011; Due 05/01/2031	3.197%	8,375,000
New Mexico Finance Authority Fire Admin. Bldg. & IT Equipment Loan Agreement, 2013; Due 05/01/2033	0.32% to 3.50%	763,552
New Mexico Finance Authority Fire Truck Acquisition Loan Agreement, 2013; Due 06/01/2023	0.180% to 2.750%	470,000
New Mexico Finance Authority Police Vehicles Acquisition Loan Agreement, 2013; Due 06/01/2018	0.180% to 1.220%	745,000
New Mexico Finance Authority Heavy Equipment Acquisition Loan Agreement, 2013; Due 05/01/2018	0.180% to 1.220%	629,000
	Total	\$61,347,785

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
2015	12/02/14	\$540,221	\$164,645	\$704,866	\$10,486,627	\$5,538,684	\$4,947,943
2016	12/02/15	556,428	148,438	704,866	10,486,627	6,095,112	4,391,515
2017	12/02/16	573,121	131,745	704,866	10,486,627	6,668,233	3,818,394
2018	12/02/17	590,314	114,552	704,866	10,486,627	7,258,547	3,228,080
2019	12/02/18	608,024	96,842	704,866	10,486,627	7,866,571	2,620,056
2012-2022	12/02/19-12/02/22	2,620,056	199,409	2,819,465	10,486,627	10,486,627	0
Total		\$5,488,164	\$855,631	\$6,343,795			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	11/01/14	\$0	\$20,692	\$20,692	\$1,649,286	\$0	\$1,025,043
2015	05/01/15	111,454	20,692	132,146	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
	11/01/18	0	11,364	11,364	1,649,286	0	552,459
2019	05/01/19	130,109	11,364	141,473	1,649,286	1,226,936	422,350
2020-2022	11/01/19-05/01/22	422,350	35,418	457,768	1,649,286	1,649,286	0
Total		\$1,025,043	\$196,912	\$1,221,955			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	12/01/14	\$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
	12/01/18	0	80,744	80,744	5,217,000	0	3,220,000
2019	06/01/19	255,000	80,744	335,744	5,217,000	2,252,000	2,965,000
2020-2022	12/01/19-06/01/2028	2,965,000	792,935	3,757,935	5,217,100	5,217,100	0
Total		\$4,125,000	\$1,716,375	\$5,841,375			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	12/01/14	\$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
	12/01/18	0	77,890	77,890	4,669,000	0	3,084,000
2019	06/01/19	260,000	77,890	337,890	4,669,000	1,845,000	2,824,000
2020-2022	12/01/19-06/01/2028	2,824,000	754,834	3,578,834	4,669,000	4,669,000	0
Total		\$4,034,000	\$1,634,618	\$5,668,618			

**New Mexico Environment Department
Clean Water State Revolving Fund (CWSRF) Program, 2009**

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
2015	12/02/14	\$0	\$0	\$0	\$25,000,000	\$0	\$25,000,000
2016	12/02/15	0	0	0	25,000,000	0	25,000,000
2017	12/02/16	930,393	750,000	1,680,393	25,000,000	930,393	24,069,607
2018	12/02/17	958,304	722,088	1,680,392	25,000,000	1,888,697	23,111,303
2019	12/02/18	987,054	693,339	1,680,393	25,000,000	2,875,751	22,124,249
2020-2032	12/02/19-12/02/32	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
Fire Fighting Equipment Loan Program, 2010**

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	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
	11/01/18	0	1,146	1,146	337,259	0	74,384
2019	05/01/19	36,653	1,146	37,799	337,259	299,528	37,731
2020	11/01/19-05/01/20	37,731	1,215	38,946	337,259	337,259	0
Total		\$211,885	\$21,791	\$233,676			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	12/01/14	\$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
	12/01/18	0	3,396	3,396	1,010,000	0	679,121
2019	06/01/19	49,178	3,396	52,574	1,010,000	380,057	629,943
2020-2031	12/01/19-06/01/31	629,943	41,692	671,635	1,010,000	1,010,000	0
Total		\$871,012	\$80,470	\$951,482			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	11/01/14	\$0	\$540	\$540	\$269,990	\$0	\$55,333
2015	05/01/15	55,333	539	55,872	269,990	269,990	0
Total		\$55,333	\$1,079	\$56,412			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	12/01/14	\$0	\$3,195	\$3,195	\$967,515	\$0	\$327,682
2015	06/01/15	327,682	9,195	336,877	967,515	967,515	0
Total		\$327,682	\$12,390	\$340,072			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	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
	11/01/18	0	38,641	38,641	3,942,260	0	2,041,738
2019	05/01/19	262,414	38,641	301,055	3,942,260	2,162,936	1,779,324
2020-2025	11/01/19-05/01/25	\$1,779,324	258,854	2,038,178	3,942,260	3,942,260	0
Total		\$3,024,357	\$712,300	\$3,736,657			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
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
2019	05/01/19	19,425	591	20,016	390,000	173,092	216,908
2020-2030	05/01/30	216,908	3,267	220,175	390,000	390,000	0
Total		\$313,550	\$6,705	\$320,255			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	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
	11/01/18	0	97,852	97,852	7,000,000	0	4,705,463
2019	05/01/19	315,780	97,852	413,632	7,000,000	2,610,317	4,389,683
2020-2030	11/01/19-05/01/30	4,389,683	1,236,652	5,626,335	7,000,000	7,000,000	0
Total		\$5,889,207	\$2,294,546	\$8,183,753			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	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
	11/01/18	0	108,510	108,510	9,335,000	0	6,705,000
2019	05/01/19	435,000	108,510	543,510	9,335,000	3,065,000	6,270,000
2020-2030	11/01/19-05/01/30	6,270,000	1,546,044	7,816,044	9,335,000	9,335,000	0
Total		\$8,375,000	\$2,692,888	\$11,067,888			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	11/01/14	\$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
	11/01/18	0	8,946	8,946	795,925	0	626,143
2019	05/01/19	35,147	8,946	44,093	795,925	204,929	590,996
2020-2023	11/01/19-05/01/33	590,996	151,553	742,549	795,925	795,925	0
Total		\$763,552	\$244,191	\$1,007,743			

**Mexico Finance Authority
Fire Truck Acquisition, 2013**

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	12/01/14	\$0	\$4,051	\$4,051	\$495,000	\$0	\$470,000
2015	06/01/15	50,000	4,051	54,051	495,000	75,000	420,000
	12/01/15	0	3,936	3,936	495,000		420,000
2016	06/01/16	50,000	3,936	53,936	495,000	125,000	370,000
	12/01/16	0	3,769	3,769	495,000		370,000
2017	06/01/17	50,000	3,769	53,769	495,000	175,000	320,000
	12/01/17	0	3,526	3,526	495,000		320,000
2018	06/01/18	50,000	3,526	53,526	495,000	225,000	270,000
	12/01/18	0	3,196	3,196	495,000		270,000
2019	06/01/19	50,000	3,196	53,196	495,000	275,000	220,000
2020-2023	12/01/19-06/01/23	220,000	14,505	234,505	495,000	495,000	0
Total		\$470,000	\$51,461	\$521,461			

**Mexico Finance Authority
Police Vehicles Acquisition, 2013**

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	12/01/14	\$0	\$3,197	\$3,197	\$855,000	\$0	\$745,000
2015	06/01/15	185,000	3,197	188,197	855,000	295,000	745,000
	12/01/15	0	2,771	2,771	855,000	0	560,000
2016	06/01/16	185,000	2,771	187,771	855,000	480,000	560,000
	12/01/16	0	2,151	2,151	855,000	0	375,000
2017	06/01/17	185,000	2,151	187,151	855,000	665,000	375,000
	12/01/17	0	1,254	1,254	855,000	0	190,000
2018	06/01/18	190,000	1,254	191,254	855,000	855,000	0
Total		\$745,000	\$18,746	\$763,746			

**Mexico Finance Authority
Heavy Equipment Acquisition, 2013**

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	11/01/14	\$0	\$2,704	\$2,704	\$684,000	\$0	\$629,000
2015	05/01/15	155,000	2,703	157,703	684,000	210,000	474,000
	11/01/15	0	2,346	2,346	684,000	0	474,000
2016	05/01/16	155,000	2,346	157,346	684,000	365,000	319,000
	11/01/16	0	1,827	1,827	684,000	0	319,000
2017	05/01/17	159,000	1,827	160,827	684,000	524,000	160,000
	11/01/17	0	1,056	1,056	684,000	0	160,000
2018	05/01/18	160,000	1,056	161,056	684,000	684,000	0
Total		\$629,000	\$15,865	\$644,865			

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, 2014 were \$12,947,972.

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