

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:

<i>Issue Date</i>	<i>Description</i>	<i>Original Amount</i>	<i>Outstanding Balance</i>	<i>Rating</i>	
02/28/2007	Water & Wastewater Revenue Bonds, Series 2007	\$32,930,000	\$29,670,000	A	S&P
				A+	Fitch
05/27/2009	General Obligation Bonds (Roads), Series 2009	\$25,000,000	\$11,575,000	A1	Moody's
				AA	Fitch
06/17/2009	Water & Wastewater Revenue Refunding Bonds, Series 2009	\$57,990,000	\$30,450,000	A+	Fitch
				AA-	S&P
03/27/2013	General Obligation Bonds Refunding, Series 2013	\$1,715,000	\$720,000	A1	Moody's
				AA	Fitch
05/15/2013	Senior Lien Gross Receipts Tax Refunding, Series 2013	\$13,420,000	\$12,275,000	Aa3	Moody's
				AA-	S&P
05/30/2013	Subordinate Lien Gross Receipts Tax Refunding, Series 2013	\$28,100,000	\$26,750,000	A1	Moody's
				A+	S&P
05/30/2013	Joint Utility System Refunding, Series 2013	\$16,600,000	\$12,995,000	Aa3	Moody's
				AA-	S&P
09/22/2015	Water & Wastewater Revenue Refunding Bonds, Series 2015	\$27,365,000	\$26,560,000	Aa3	Moody's
				AA-	S&P
06/21/2016	General Obligation Improvement and Refunding Bonds, Series 2016	\$11,310,000	\$11,310,000	Aa2	Moody's
				AA	S&P

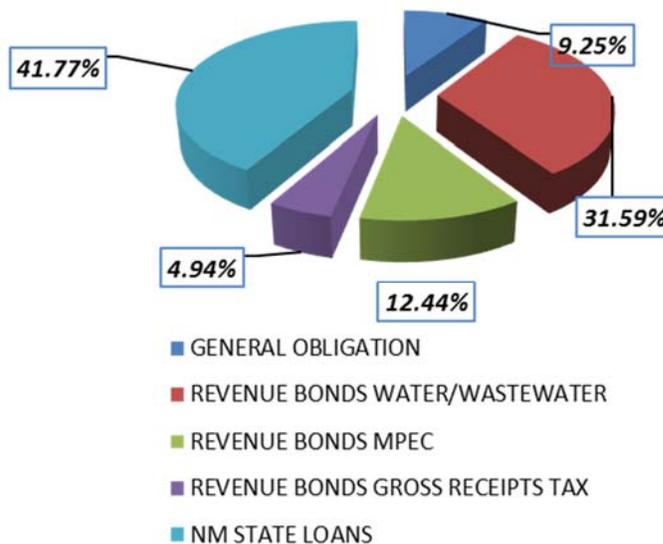
**LONG-TERM OBLIGATIONS
AS OF JUNE 30, 2016**

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		REVENUE BONDS		REVENUE BONDS GROSS		NM STATE LOANS	Total
		WATER/WASTEWATER		MPEC		RECEIPTS TAX			
2017	3,730,272		9,198,350		2,234,010		1,580,238	5,532,062	22,274,932
2018	4,015,500		9,215,650		2,234,217		1,579,838	5,789,867	22,835,072
2019	4,248,250		9,194,150		2,234,980		1,576,238	6,935,508	24,189,126
2020	3,133,000		9,204,350		2,236,780		1,575,838	6,936,796	23,086,764
2021	3,030,650		9,216,050		2,234,812		1,578,438	6,896,280	22,956,230
2022	2,756,800		9,211,400		2,232,768		1,583,838	6,836,864	22,621,670
2023	872,950		4,831,900		2,234,123		1,581,838	6,676,435	16,197,246
2024	850,600		4,822,900		2,231,848		1,577,238	6,129,951	15,612,537
2025	828,250		4,555,400		2,235,808		1,573,375	6,140,537	15,333,370
2026	805,900		3,046,200		2,234,708			5,793,709	11,880,517
2027	791,000		3,043,600		2,233,328			5,790,677	11,858,605
2028	776,100		3,047,400		2,232,140			5,715,106	11,770,746
2029	736,200		3,047,200		2,231,685			4,973,840	10,988,925
2030			3,043,000		2,236,635			4,973,998	10,253,633
2031			3,044,800		2,231,445			4,457,641	9,733,886
2032			3,047,200		2,236,163			3,807,690	9,091,053
2033								3,808,490	3,808,490
2034								3,757,053	3,757,053
2035								2,982,271	2,982,271
2036								2,685,900	2,685,900
2037								2,683,400	2,683,400
2038								2,683,950	2,683,950
2039								2,677,400	2,677,400
2040								2,678,900	2,678,900
2041								2,683,150	2,683,150
TOTAL	\$ 26,575,472	\$	\$ 90,769,550	\$	\$ 35,745,450	\$	\$ 14,206,879	\$ 120,027,475	\$ 287,324,826

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: <u>City of Rio Rancho</u>	FORM DS DEBT SCHEDULES (ROUNDED TO NEAREST DOLLAR)	Fiscal Year: <u>2017</u>
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(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 OBLIGATION BONDS									
GENERAL PURPOSE									
GO Bonds, Series 2006 (Aquatic Center)	5/31/2006	4.55%	7,000,000	2,350,000	800,000	8/1/2016	87,250	8/1/16 & 2/1/17	1,550,000
GO Bonds, Series 2009 (Roads)	5/27/2009	3.00%	25,000,000	11,575,000	1,750,000	8/1/2016	379,250	8/1/16 & 2/1/17	9,825,000
GO Bonds, Series 2013 (Refunding)	5/8/2013	0.51%	1,715,000	720,000	720,000	8/1/2016	2,772	8/1/16 & 2/1/17	0
GENERAL PURPOSE Total			33,715,000	14,645,000	3,270,000		469,272		11,375,000
WATER & SEWER									
									0
WATER & SEWER Total			0	0	0		0		0
GO BOND TOTAL			\$33,715,000	\$14,645,000	\$3,270,000		\$469,272		\$11,375,000
REVENUE BONDS									
GRT									
GRT Revenue Bonds, Series 2013 (Refunding)	5/15/2013	3.28%	13,420,000	12,275,000	1,180,000	6/1/2017	400,238	12/1/16 & 6/1/17	11,095,000
Subordinate Lien GRT Revenue Bonds, Series 2013 (Refunding)	5/30/2013	3.01%	28,100,000	26,750,000	1,365,000	6/1/2017	869,010	12/1/16 & 6/1/17	25,385,000
GRT Total			41,520,000	39,025,000	2,545,000		1,269,248		36,480,000
UTILITY									
Water & Wastewater System Bonds, Series 2007	2/28/2007	4.21%	32,930,000	29,670,000	440,000	5/15/2017	1,319,425	11/15/16 & 5/15/17	29,230,000
Water & Wastewater System Bonds, Series 2008	7/16/2008	3.00%	13,240,000	10,540,000	405,000	5/15/2017	463,199	11/15/16 & 5/15/17	10,135,000
Water & Wastewater System Bonds, Series 2009 (Refunding)	6/17/2009	3.00%	57,900,000	30,450,000	4,480,000	5/15/2017	1,503,950	11/15/16 & 5/15/17	25,970,000
Water & Wastewater System Bonds, Series 2013 (Refunding)	5/30/2013	3.75%	16,600,000	12,995,000	1,250,000	5/15/2017	537,900	11/15/16 & 5/15/17	11,745,000
Water & Wastewater System Bonds, Series 2015 (Refunding)	9/22/2015	3.88%	27,365,000	26,560,000	310,000	5/15/2017	1,116,500	11/15/16 & 5/15/17	26,250,000
UTILITY Total			148,035,000	110,215,000	6,885,000		4,940,974		103,330,000
OTHER (i.e. Gas, Lodger's Tax)									
									0
OTHER Total			0	0	0		0		0
REVENUE BOND TOTAL			189,555,000	149,240,000	9,430,000		6,210,222		139,810,000
OTHER LONG TERM DEBT (Loans, i.e NMFA, NMED)									
NMFA/Fire Fighting Equipment (RIORANCHO7)	3/9/2007	3.62%	1,649,286	797,833	120,293	5/1/2017	32,545	11/1/16 & 5/1/17	677,540
NMFA/Fire Pumper and Equipment (RIORANCHO14)	1/15/2010	3.22%	337,259	144,771	34,735	5/1/2017	4,211	11/1/16 & 5/1/17	110,036
NMFA/Road Projects (RIORANCHO9)	12/19/2008	5.26%	4,669,000	3,574,000	240,000	6/1/2017	176,810	12/1/16 & 6/1/17	3,334,000
NMFA/WW & Roads (RIORANCHO10)	12/19/2009	4.00%	5,217,000	3,695,000	230,000	6/1/2017	185,238	12/1/16 & 6/1/17	3,465,000
NMFA/Sewer Infrastructure Imprv. (RIORANCHO19)	8/12/2010	3.46%	3,942,260	2,544,826	248,144	5/1/2017	91,552	11/1/16 & 5/1/17	2,296,682
NMED/WWTP	4/29/2003	3.00%	10,486,627	4,391,515	573,121	12/2/2016	131,745	12/2/2016	3,818,394
NMED/WWTP	9/4/2009	3.00%	25,000,000	25,000,000	0		0		25,000,000
NMFA/Water Rights (RIORANCHO21)	1/21/2011	4.03%	7,000,000	5,310,773	298,638	5/1/2017	212,846	11/1/16 & 5/1/17	5,012,135
NMFA/Water Rights Aquisition (RIORANCHO22)	12/23/2011	3.20%	9,335,000	7,550,000	420,000	5/1/2017	230,505	11/1/16 & 5/1/17	7,130,000
NMFA/Fire Admin. Building & IT Equipment (RIORANCHO23)	5/17/2013	2.89%	795,925	695,339	34,441	5/1/2017	18,598	11/1/16 & 5/1/17	660,898
NMFA/Fire Truck (RIORANCHO25)	12/20/2013	2.24%	495,000	370,000	50,000	5/1/2017	7,538	11/1/16 & 5/1/17	320,000
NMFA/Public Works Equipment (RIORANCHO26)	12/20/2013	1.26%	684,000	319,000	159,000	5/1/2017	3,654	11/1/16 & 5/1/17	160,000
NMFA/Police Vehicles (RIORANCHO27)	12/20/2013	1.26%	855,000	375,000	185,000	5/1/2017	4,303	11/1/16 & 5/1/17	190,000
NMFA/Water Rights Aquisition (RIORANCHO28)	4/17/2015	2.81%	4,292,192	4,110,300	186,190	5/1/2017	95,457	11/1/16 & 5/1/17	3,924,110
NMFA/Water Conservation/ Treatment Project (RIORANCHO29)	1/15/2016	0.25%	384,000	376,316	19,364	6/1/2017	941	6/1/2017	356,952
									0
									0
									0
OTHER LONG TERM DEBT TOTAL			75,142,549	59,254,673	2,798,926		1,195,943		56,455,747

GENERAL OBLIGATION BONDS

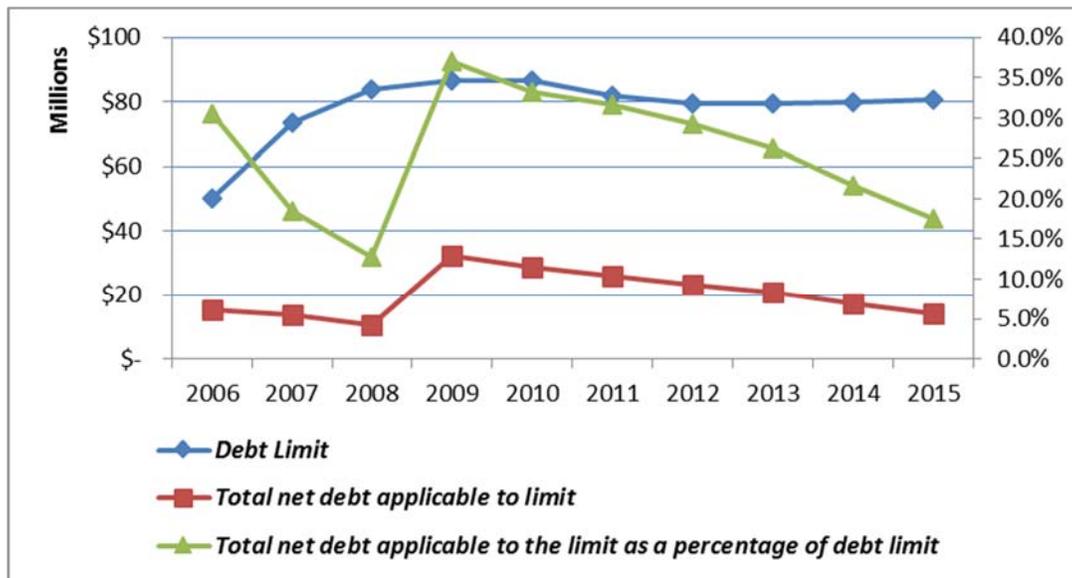
Article IX, Section 13 of the New Mexico Constitution limits the powers of a City to incur general obligation debt in an aggregate amount, including existing indebtedness, exceeding four percent of the value of the taxable property within such City as shown by the last preceding general assessment.

Computation of Legal Debt Margin At Fiscal Year End 2015

Assessed value*	\$2,017,002,278
Debt limit (4% of assessed value)	80,680,091
Debt applicable to limit:	
General obligation bonds	17,760,000
Less: Amount set aside for repayment of general obligation debt	<u>(3,615,233)</u>
Total net debt applicable to limit	14,144,767
Legal debt margin*	<u>\$66,535,324</u>

*Note Assessed value is only for Sandoval County utilizing the 2015 tax certificate.

*Debt Margin calculation data source is the 2015 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

Fiscal Year	Principal	Interest(1)	Total Debt Service	Total General Governmental Expenditures	Ratio of Debt Service to General Governmental Expenditures
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%
2014	2,575,000	756,854	3,331,854	72,264,555	4.61%
2015	2,955,000	645,393	3,600,393	75,841,159	4.75%

(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:

Description	Interest Rate	Amount
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%	\$11,575,000
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%	\$ 720,000
General Obligation Bonds, Series 2016 \$11,310,000, issued 06/21/16 (Refunding of 2006 Bonds and New Money) Mature Date: 08/01/2028	2.0% to 5.0%	\$11,310,000
Total		\$23,605,000

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

General Obligation Bonds, Series 2009

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	08/01/16	1,750,000	202,750	1,952,750	25,000,000	15,175,000	9,825,000
2017	02/01/17	0	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	0	146,500	146,500	25,000,000	0	7,825,000
	08/01/18	2,000,000	146,500	2,146,500	25,000,000	19,175,000	5,825,000
2019	02/01/19	0	116,500	116,500	25,000,000	0	5,825,000
	08/01/19	2,000,000	116,500	2,116,500	25,000,000	21,175,000	3,825,000
2020	02/01/20	0	76,500	76,500	25,000,000	0	3,825,000
	08/01/20	2,000,000	76,500	2,076,500	25,000,000	23,175,000	1,825,000
2021	02/01/21	0	36,500	36,500	25,000,000	0	1,825,000
2022	08/01/21	1,825,000	36,500	1,861,500	25,000,000	25,000,000	0
Total		11,575,000	1,307,750	12,882,750			

General Obligation Bonds, Series 2013 (Refunding)

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
2017	08/01/16	720,000	2,772	722,772	1,715,000	1,715,000	0
Total		720,000	2,772	722,772			

General Obligation Bonds, Series 2016

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	8/1/2016	835,000	43,250	878,250	11,310,000	835,000	10,475,000
2017	2/1/2017	-	173,750	173,750	11,310,000	0	10,475,000
	8/1/2017	1,345,000	173,750	1,518,750	11,310,000	2,180,000	9,130,000
2018	2/1/2018	-	140,125	140,125	11,310,000	0	9,130,000
	8/1/2018	1,705,000	140,125	1,845,125	11,310,000	3,885,000	7,425,000
2019	2/1/2019	-	97,500	97,500	11,310,000	0	7,425,000
	8/1/2019	745,000	97,500	842,500	11,310,000	4,630,000	6,680,000
2020	2/1/2020	-	86,325	86,325	11,310,000	0	6,680,000
	8/1/2020	745,000	86,325	831,325	11,310,000	5,375,000	5,935,000
2021	2/1/2021	-	75,150	75,150	11,310,000	0	5,935,000
	8/1/2021	745,000	75,150	820,150	11,310,000	6,120,000	5,190,000
2022	2/1/2022	-	63,975	63,975	11,310,000	0	5,190,000
	8/1/2022	745,000	63,975	808,975	11,310,000	6,865,000	4,445,000
2023	2/1/2023	-	52,800	52,800	11,310,000	0	4,445,000
	8/1/2023	745,000	52,800	797,800	11,310,000	7,610,000	3,700,000
2024	2/1/2024	-	41,625	41,625	11,310,000	0	3,700,000
	8/1/2024	745,000	41,625	786,625	11,310,000	8,355,000	2,955,000
2025	2/1/2025	-	30,450	30,450	11,310,000	0	2,955,000
	8/1/2025	745,000	30,450	775,450	11,310,000	9,100,000	2,210,000
2026	2/1/2026	-	23,000	23,000	11,310,000	0	2,210,000
	8/1/2026	745,000	23,000	768,000	11,310,000	9,845,000	1,465,000
2027	2/1/2027	-	15,550	15,550	11,310,000	0	1,465,000
	8/1/2027	745,000	15,550	760,550	11,310,000	10,590,000	720,000
2028	2/1/2028	-	8,100	8,100	11,310,000	0	720,000
	8/1/2028	720,000	8,100	728,100	11,310,000	11,310,000	0
Total		11,310,000	1,659,950	12,969,950			

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 2013 (Refunding) \$13,420,000, issued 05/15/13 Mature Date: 06/01/2025	2.0% to 4.0%	\$12,275,000
Total		\$12,275,000

Revenue bonds debt service requirements to maturity are as follows:

Gross Receipts Tax Revenue Bonds, Series 2013 (Refunding)

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	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	4,800,000	8,620,000
	12/01/19	0	132,919	132,919	13,420,000	0	8,620,000
2020	06/01/20	1,310,000	132,919	1,442,919	13,420,000	6,110,000	7,310,000
	12/01/20	0	106,719	106,719	13,420,000	0	7,310,000
2021	06/01/21	1,365,000	106,719	1,471,719	13,420,000	7,475,000	5,945,000
2022-2025	12/01/21-06/01/25	5,945,000	371,288	6,316,288	13,420,000	13,420,000	0
Total		12,275,000	1,931,875	14,206,875			

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 2009 (Refunding) \$57,990,000, issued 06/17/2009 Mature Date: 05/15/2022	2.5% to 5.0%	\$30,450,000
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 City of Rio Rancho New Mexico, Water & Wastewater	2.0% to 5.0%	\$12,995,000
Revenue Bonds, Series 2015 (Refunding) \$27,365,000, issued 9/22/2015 Mature Date: 05/15/2032	2.0% to 5.0%	\$26,560,000
Total		\$70,005,000

Multi-Purpose Event Center:

Subordinate Lien Gross Receipts Tax Revenue Bonds, Series 2013 (Refunding) \$28,100,000, issued 05/30/2013 Mature Date: 06/01/2032	1.15% to 4.25%	\$26,750,000
Total		\$26,750,000

Proprietary fund debt requirements to maturity are as follows:

Water & Wastewater System Bonds, Series 2009 (Refunding)

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	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	41,665,000	16,325,000
	11/15/19	0	408,125	408,125	57,990,000	0	16,325,000
2020	05/15/20	5,170,000	408,125	5,578,125	57,990,000	46,835,000	11,155,000
	11/15/20	0	278,875	278,875	57,990,000	0	11,155,000
2021	05/15/21	5,445,000	278,875	5,723,875	57,990,000	52,280,000	5,710,000
	11/15/21	0	142,750	142,750	57,990,000	0	5,710,000
2022	05/15/22	5,710,000	142,750	5,852,750	57,990,000	57,990,000	0
Total		30,450,000	5,505,650	35,955,650			

Joint Utility System Revenue Bonds, Series 2013 (Refunding)

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	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	7,500,000	9,100,000
	11/15/19	0	190,850	190,850	16,600,000	0	9,100,000
2020	05/15/20	1,410,000	190,850	1,600,850	16,600,000	8,910,000	7,690,000
	11/15/20	0	162,650	162,650	16,600,000	0	7,690,000
2021	05/15/21	1,465,000	162,650	1,627,650	16,600,000	10,375,000	6,225,000
2022-2025	11/15/21-05/15/25	6,225,000	643,050	6,868,050	16,600,000	16,600,000	0
Total		12,995,000	2,824,250	15,819,250			

Water and Wastewater Revenue Bonds, Series 2015 (Refunding)

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	11/15/16	0	558,250	558,250	27,365,000	0	26,560,000
2017	05/15/17	310,000	558,250	868,250	27,365,000	1,115,000	26,250,000
	11/15/17	0	555,150	555,150	27,365,000	0	26,250,000
2018	05/15/18	310,000	555,150	865,150	27,365,000	1,425,000	25,940,000
	11/15/18	0	550,500	550,500	27,365,000	0	25,940,000
2019	05/15/19	320,000	550,500	870,500	27,365,000	1,745,000	25,620,000
	11/15/19	0	545,700	545,700	27,365,000	0	25,620,000
2020	05/15/20	335,000	545,700	880,700	27,365,000	2,080,000	25,285,000
	11/15/20	0	539,000	539,000	27,365,000	0	25,285,000
2021	05/15/21	345,000	539,000	884,000	27,365,000	2,425,000	24,940,000
2022-2032	11/15/21-05/15/32	24,940,000	6,937,450	31,877,450	27,365,000	27,365,000	0
Total		26,560,000	12,434,650	38,994,650			

Subordinate Lien Gross Receipts Tax Revenue Bonds Taxable, Series 2013 (Refunding)

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	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	0	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
	12/01/19	0	398,390	398,390	28,100,000	0	22,590,000
2020	06/01/20	1,440,000	398,390	1,838,390	28,100,000	6,950,000	21,150,000
	12/01/20	0	382,406	382,406	28,100,000	0	21,150,000
2021	06/01/21	1,470,000	382,406	1,852,406	28,100,000	8,420,000	19,680,000
2022-2032	12/01/21-06/01/32	19,680,000	4,890,648	24,570,648	28,100,000	28,100,000	0
Total		26,750,000	8,995,445	35,745,445			

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

Fiscal Year	Gross Revenues	Expenditures	Net Revenue		Debt Service Requirements			Coverage
			Available for Debt Service	Principal	Interest	Total		
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	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	9,850,000	3,852,971	13,702,971	0.57	
2014	44,458,227	39,082,388	5,375,839	7,395,000	5,495,405	12,890,405	0.42	
2015	45,011,304	40,347,498	4,663,806	7,660,000	5,237,971	12,897,971	0.36	

STATE OF NEW MEXICO LOANS

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 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 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 a 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.

New Mexico Finance Authority Water Rights Acquisition Loan 2015, dated on April 17, 2015. The loan proceeds will be used for various water rights purchases and water system improvements.

New Mexico Finance Authority Water Conservation Treatment Project Loan 2016, dated on January 15, 2016. The loan proceeds will be used for equipping an advanced water treatment facility with an advanced oxidation process.

New Mexico Finance Authority Police Vehicle Acquisition Loan 2016; dated on May 20, 2016. The loan proceeds will be used for the acquisition of Police Vehicles.

New Mexico Finance Authority Subordinate Lien Water/Wastewater Refunding Loan 2016; dated on July 13, 2016. The loan proceeds will be used for refunding callable series 2008 Bonds and Wastewater Treatment Plant.

New Mexico Finance Authority Water/Wastewater Treatment Plant Improvements Loan 2016; dated on July 13, 2016. The loan proceeds will be used for Wastewater Treatment Plant and refunding and restructuring 2009 NMED Loan.

New Mexico Finance Authority Senior Lien Refunding Loan 2016; dated on July 13, 2016. The loan proceeds will be used for Water and Wastewater Refunding and Improvement Bond.

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

Description	Interest Rate	Outstanding Amount
New Mexico Finance Authority Fire Fighting Equipment Loan Program, 2007; Due 05/01/2022	3.320% to 3.910%	797,833
New Mexico Finance Authority HP WW & Roads Project; Due 06/01/2028	4.00% to 5.00%	3,695,000
New Mexico Finance Authority High School Roads Project; Due 06/01/2028	1.58% to 5.26%	3,574,000
New Mexico Finance Authority Fire Pumper & Equipment Loan, 2010; Due 05/01/2022	0.980% to 3.220%	144,771
New Mexico Finance Authority Infrastructure Improv. Loan Agreement, 2011; Due 05/01/2025	3.460%	2,544,826
New Mexico Finance Authority Fire Admin. Bldg. & IT Equipment Loan Agreement, 2013; Due 05/01/2033	0.32% to 3.50%	695,339
New Mexico Finance Authority Police Vehicles Acquisition Loan Agreement, 2013; Due 06/01/2018	0.180% to 1.220%	375,000
New Mexico Finance Authority Fire Truck Acquisition Loan Agreement, 2013; Due 06/01/2023	0.180% to 2.750%	370,000
New Mexico Finance Authority Heavy Equipment Acquisition Loan Agreement, 2013; Due 05/01/2018	0.180% to 1.220%	319,000
New Mexico Finance Authority Police Vehicle Acquisition Loan Agreement, 2016; Due 05/01/2021	0.690% to 1.160%	259,950
New Mexico Finance Authority Water Rights Acquisition Loan Agreement, 2011; Due 05/01/2031	3.197%	7,550,000
New Mexico Finance Authority Water Rights Purchase Loan Agreement, 2011; Due 05/01/2030	4.030%	5,310,773
New Mexico Finance Authority Water Rights Acquisition Loan Agreement, 2015; Due 05/01/2035	3.58%	4,110,300
New Mexico Finance Authority Water Conservation/ Treatment Project, 2016; Due 06/01/2035	0.250%	376,316
New Mexico Finance Authority Subordinate Lien Water/Wastewater Refunding, 2016; Due 05/15/2041	2.00% to 5.00%	21,825,000
New Mexico Finance Authority Water/Wastewater Treatment Plant Improvements, 2016; Due 05/15/2041	2.00% to 5.00%	22,900,000
New Mexico Finance Authority Senior Lien Refunding, 2016; Due 05/15/2034	2.00% to 5.00%	9,080,000
	Total	\$83,928,108

New Mexico loan requirements to maturity are as follows:

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	11/01/16	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
	11/01/19	0	8,723	8,723	1,649,286	0	422,350
2020	05/01/20	135,392	8,723	144,115	1,649,286	1,362,328	286,958
	11/01/20	0	5,948	5,948	1,649,286	0	286,958
2021	05/01/21	140,943	5,948	146,891	1,649,286	1,503,271	146,015
	11/01/21		3,038	3,038	1,649,286	0	146,015
2022	05/01/22	146,015	3,038	149,053	1,649,286	1,649,286	0
Total		797,833	118,446	916,279			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	12/01/16	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	5,217,100	0	3,220,000
2019	06/01/19	255,000	80,744	335,744	5,217,100	2,252,100	2,965,000
	12/01/19	0	74,369	74,369	5,217,100	0	2,965,000
2020	06/01/20	270,000	74,369	344,369	5,217,100	2,522,100	2,695,000
	12/01/20	0	67,619	67,619	5,217,100	0	2,695,000
2021	06/01/21	280,000	67,619	347,619	5,217,100	2,802,100	2,415,000
2022-2028	12/01/21-06/01/2028	2,415,000	508,963	2,923,963	5,217,100	5,217,100	0
Total		3,695,000	1,313,400	5,008,400			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	12/01/16	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
	12/01/19	0	71,897	71,897	4,669,000	0	2,824,000
2020	06/01/20	270,000	71,897	341,897	4,669,000	2,115,000	2,554,000
	12/01/20	0	65,376	65,376	4,669,000	0	2,554,000
2021	06/01/21	280,000	65,376	345,376	4,669,000	2,395,000	2,274,000

2022-2028	12/01/21-06/01/2028	2,274,000	480,288	2,754,288	4,669,000	4,669,000	0
Total		3,574,000	1,254,178	4,828,178			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	11/01/16	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		144,771	11,013	155,784			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	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
	11/01/19	0	34,508	34,508	3,942,260	0	1,779,324
2020	05/01/20	270,680	34,508	305,188	3,942,260	2,433,616	1,508,644
	11/01/20	0	30,015	30,015	3,942,260	0	1,508,644
2021	05/01/21	279,666	30,015	309,681	3,942,260	2,713,282	1,228,978
2022-2025	11/01/21-05/01/25	1,228,978	129,807	1,358,785	3,942,260	3,942,260	0
Total		2,544,826	512,440	3,057,266			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	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
	11/01/19	0	92,721	92,721	7,000,000	0	4,389,683
2020	05/01/20	326,043	92,721	418,764	7,000,000	2,936,360	4,063,640
	11/01/20	0	86,966	86,966	7,000,000	0	4,063,640
2021	05/01/21	337,553	86,966	424,519	7,000,000	3,273,913	3,726,087
2022-2030	11/01/21-05/01/30	3,726,087	877,277	4,603,364	7,000,000	7,000,000	0
Total		5,310,773	1,850,012	7,160,786			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	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
	11/01/19	0	104,204	104,204	9,335,000	0	6,270,000
2020	05/01/20	445,000	104,204	549,204	9,335,000	3,510,000	5,825,000
	11/01/20	0	99,264	99,264	9,335,000	0	5,825,000
2021	05/01/21	455,000	99,264	554,264	9,335,000	3,965,000	5,370,000
2022-2030	11/01/21-05/01/30	5,370,000	1,139,109	6,509,109	9,335,000	9,335,000	0
Total		7,550,000	2,217,941	9,767,941			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	11/01/16	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
	11/01/19	0	8,693	8,693	795,925	0	590,996
2020	05/01/20	35,653	8,693	44,346	795,925	240,582	555,343
	11/01/20	0	8,383	8,383	795,925	0	555,343
2021	05/01/21	36,274	8,383	44,657	795,925	276,856	519,069
2022-2033	11/01/21-05/01/33	519,069	117,400	636,469	795,925	795,925	0
Total		695,339	206,326	901,665			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	12/01/16	0	3,769	3,769	495,000	0	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	0	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	0	270,000
2019	06/01/19	50,000	3,196	53,196	495,000	275,000	220,000
	12/01/19	0	2,764	2,764	495,000	0	220,000
2020	06/01/20	55,000	2,764	57,764	495,000	330,000	165,000
	12/01/20	0	2,189	2,189	495,000	0	165,000
2021	06/01/21	55,000	2,189	57,189	495,000	385,000	110,000
2022-2023	12/01/21-06/01/23	110,000	4,598	114,598	495,000	495,000	0
Total		370,000	35,486	405,486			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	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		375,000	6,811	381,811			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	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		319,000	57,66	324,766			

**New Mexico Finance Authority
Water Rights Acquisition, 2015**

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	11/01/16	0	47,728	47,728	4,292,192	0	4,110,300
2017	05/01/17	186,190	47,728	233,918	4,292,192	368,082	3,924,110
	11/01/17	0	47,198	47,198	4,292,192	0	3,924,110
2018	05/01/18	187,251	47,198	234,449	4,292,192	555,333	3,736,859
	11/01/18	0	46,524	46,524	4,292,192	0	3,736,859
2019	05/01/19	188,600	46,524	235,124	4,292,192	743,933	3,548,259
	11/01/19		45,666	45,666	4,292,192	0	3,548,259
2020	05/01/20	190,316	45,666	235,982	4,292,192	934,249	3,357,943
	11/01/20		44,638	44,638	4,292,192	0	3,357,943
2021	05/01/21	192,371	44,638	237,009	4,292,192	1,126,620	3,165,572
2022-2035	11/01/21-05/01/35	3,165,572	775,505	3,941,077	4,292,192	4,292,192	0
Total		4,110,300	1,239,012	5,349,312			

**New Mexico Finance Authority
Water Conservation/Treatment Loan, 2016**

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
2017	06/01/17	19,364	941	20,305	384,000	27,048	356,952
2018	12/01/18	19,413	892	20,305	384,000	46,461	337,539
2019	06/01/19	19,461	844	20,305	384,000	65,922	318,078
2020	12/01/20	19,510	795	20,305	384,000	85,432	298,568
2021	06/01/21	19,559	746	20,305	384,000	104,991	279,009
2020-2023	6/01/22-06/01/35	279,009	5,260	284,269	384,000	384,000	0
Total		376,316	9,478	385,794			

**New Mexico Finance Authority
Police Vehicle Acquisition Loan Agreement, 2016**

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	11/1/2016	-	1,079	1,079	259,950	0	259,950
2017	5/1/2017	48,981	1,207	50,188	259,950	48,981	210,969
	11/1/2017	-	1,038	1,038	259,950	0	210,969
2018	5/1/2018	52,048	1,038	53,086	259,950	101,029	158,921
	11/1/2018	-	830	830	259,950	0	158,921
2019	5/1/2019	52,465	830	53,295	259,950	153,494	106,456
	11/1/2019	-	586	586	259,950	0	106,456
2020	5/1/2020	52,953	586	53,539	259,950	206,447	53,503
	11/1/2020	-	310	310	259,950	0	53,503
2021	5/1/2021	53,503	310	53,813	259,950	259,950	-
Total		259,950	7,813	267,763			

**New Mexico Finance Authority
Subordinate Lien Water/Wastewater Refunding, 2016**

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	11/1/2016	-	282,218	282,218	21,825,000	0	21,825,000
2017	5/1/2017	385,000	416,388	801,388	21,825,000	385,000	21,440,000
	11/1/2017	-	406,955	406,955	21,825,000	0	21,440,000
2018	5/1/2018	360,000	406,955	766,955	21,825,000	745,000	21,080,000
	11/1/2018	-	398,135	398,135	21,825,000	0	21,080,000
2019	5/1/2019	885,000	398,135	1,283,135	21,825,000	1,630,000	20,195,000
	11/1/2019	-	376,453	376,453	21,825,000	0	20,195,000
2020	5/1/2020	930,000	376,453	1,306,453	21,825,000	2,560,000	19,265,000
	11/1/2020	-	353,668	353,668	21,825,000	0	19,265,000
2021	5/1/2021	975,000	353,668	1,328,668	21,825,000	3,535,000	18,290,000
	11/1/2020	-	329,780	329,780	21,825,000	-	18,290,000
2022	5/1/2022	1,020,000	329,780	1,349,780	21,825,000	4,555,000	17,270,000
	11/1/2022	-	304,790	304,790	21,825,000	-	17,270,000
2023	5/1/2023	17,270,000	5,814,760	23,084,760	21,825,000	21,825,000	-
Total		21,825,000	10,548,136	32,373,136			

**New Mexico Finance Authority
Water/Wastewater Treatment Plant Improvements, 2016**

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	11/1/2016	-	291,292	291,292	22,900,000	0	22,900,000
2017	5/1/2017	-	429,775	429,775	22,900,000	-	22,900,000
	11/1/2017	-	429,775	429,775	22,900,000	0	22,900,000
2018	5/1/2018	-	429,775	429,775	22,900,000	-	22,900,000
	11/1/2018	-	429,775	429,775	22,900,000	0	22,900,000
2019	5/1/2019	605,000	429,775	1,034,775	22,900,000	605,000	22,295,000
	11/1/2019	-	414,650	414,650	22,900,000	0	22,295,000
2020	5/1/2020	635,000	414,650	1,049,650	22,900,000	1,240,000	21,660,000
	11/1/2020	-	398,775	398,775	22,900,000	0	21,660,000
2021	5/1/2021	670,000	398,775	1,068,775	22,900,000	1,910,000	20,990,000
	11/1/2020	-	382,025	382,025	22,900,000	-	20,990,000
2022	5/1/2022	705,000	382,025	1,087,025	22,900,000	2,615,000	20,285,000
	11/1/2022	-	364,400	364,400	22,900,000	-	20,285,000
2023	5/1/2023	740,000	364,400	1,104,400	22,900,000	3,355,000	19,545,000
	11/1/2023	-	345,900	345,900	22,900,000	-	19,545,000
2024	5/1/2024	775,000	345,900	1,120,900	22,900,000	4,130,000	18,770,000
	11/1/2024	-	326,525	326,525	22,900,000	-	18,770,000
2025	5/1/2025	815,000	326,525	1,141,525	22,900,000	4,945,000	17,955,000
	11/1/2025	-	310,225	310,225	22,900,000	-	17,955,000
2026	5/1/2026	17,955,000	519,632.5	23,151,325	22,900,000	22,900,000	-
Total		22,900,000	12,411,267	35,311,267			

**New Mexico Finance Authority
Senior Lien Refunding, 2016**

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	11/1/2016	-	128,388	128,388	9,080,000	0	9,080,000
2017	5/1/2017	50,000	189,425	239,425	9,080,000	50,000	9,030,000
	11/1/2017	-	188,175	188,175	9,080,000	0	9,030,000
2018	5/1/2018	10,000	188,175	198,175	9,080,000	60,000	9,020,000
	11/1/2018	-	187,925	187,925	9,080,000	0	9,020,000
2019	5/1/2019	400,000	187,925	587,925	9,080,000	460,000	8,620,000
	11/1/2019	-	177,925	177,925	9,080,000	0	8,620,000
2020	5/1/2020	415,000	177,925	592,925	9,080,000	875,000	8,205,000
	11/1/2020	-	167,550	167,550	9,080,000	0	8,205,000
2021	5/1/2021	440,000	167,550	607,550	9,080,000	1,315,000	7,765,000
	11/1/2020	-	156,550	156,550	9,080,000	-	7,765,000
2022	5/1/2022	460,000	156,550	616,550	9,080,000	1,775,000	7,305,000
	11/1/2022	-	145,050	145,050	9,080,000	-	7,305,000
2023	5/1/2023	485,000	145,050	630,050	9,080,000	2,260,000	6,820,000
	11/1/2023	-	132,925	132,925	9,080,000	-	6,820,000
2024	5/1/2024	505,000	132,925	637,925	9,080,000	2,765,000	6,315,000
	11/1/2024	-	120,300	120,300	9,080,000	-	6,315,000
2025	5/1/2025	535,000	120,300	655,300	9,080,000	3,300,000	5,780,000
	11/1/2025	-	109,600	109,600	9,080,000	-	5,780,000
2026	5/1/2026	5,780,000	1066400	6,846,400	9,080,000	9,080,000	-
Total		9,080,000	4,046,613	13,126,613			

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, 2015 were \$9,538,320.