

**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:

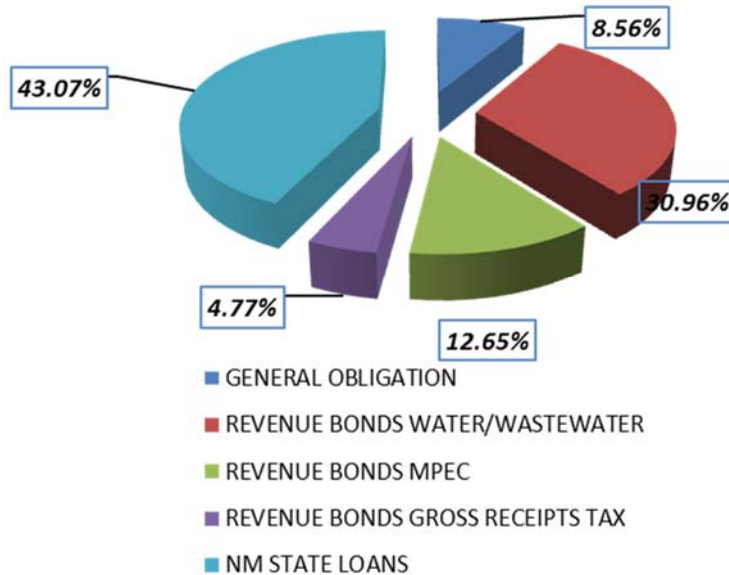
<i>Issue Date</i>	<i>Description</i>	<i>Original Amount</i>	<i>Outstanding Balance</i>	<i>Rating</i>	
07/16/2008	Water & Wastewater Revenue Bonds, Series 2008	\$13,240,000	\$420,000	AA-	S&P
				A+	Fitch
05/27/2009	General Obligation Bonds (Roads), Series 2009	\$25,000,000	\$9,825,000	A1	Moody's
				AA	Fitch
06/17/2009	Water & Wastewater Revenue Refunding Bonds, Series 2009	\$57,990,000	\$25,970,000	A+	Fitch
				AA-	S&P
05/15/2013	Senior Lien Gross Receipts Tax Refunding, Series 2013	\$13,420,000	\$11,095,000	Aa3	Moody's
				AA-	S&P
05/30/2013	Subordinate Lien Gross Receipts Tax Refunding, Series 2013	\$28,100,000	\$25,385,000	A1	Moody's
				A	S&P
05/30/2013	Joint Utility System Refunding, Series 2013	\$16,600,000	\$11,745,000	Aa3	Moody's
				AA-	S&P
09/22/2015	Water & Wastewater Revenue Refunding Bonds, Series 2015	\$27,365,000	\$26,250,000	Aa3	Moody's
				AA-	S&P
06/21/2016	General Obligation Improvement and Refunding Bonds, Series 2016	\$11,310,000	\$10,475,000	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 WATER/WASTEWATER	REVENUE BONDS MPEC	REVENUE BONDS GROSS RECEIPTS TAX	NM STATE LOANS	Total
2018	3,981,875	9,651,400	2,234,217	1,579,838	6,040,117	23,487,447
2019	4,205,625	9,194,150	2,234,980	1,576,238	6,934,758	24,145,751
2020	3,121,825	9,204,350	2,236,780	1,575,838	6,937,796	23,076,589
2021	3,019,475	9,216,050	2,234,812	1,578,438	6,895,572	22,944,347
2022	2,745,625	9,211,400	2,232,768	1,583,838	6,836,989	22,610,620
2023	861,775	4,831,900	2,234,123	1,581,838	6,594,810	16,104,446
2024	839,425	4,822,900	2,231,848	1,577,238	6,131,451	15,602,862
2025	817,075	4,555,400	2,235,808	1,573,375	6,139,537	15,321,195
2026	798,450	3,046,200	2,234,708		5,793,875	11,873,233
2027	783,550	3,043,600	2,233,328		5,791,110	11,851,588
2028	768,650	3,047,400	2,232,140		5,715,023	11,763,213
2029	728,100	3,047,200	2,231,685		4,973,373	10,980,358
2030		3,043,000	2,236,635		4,973,764	10,253,399
2031		3,044,800	2,231,445		4,457,608	9,733,853
2032		3,047,200	2,236,163		3,807,824	9,091,187
2033					3,808,757	3,808,757
2034					3,628,253	3,628,253
2035					2,982,871	2,982,871
2036					2,685,483	2,685,483
2037					2,683,492	2,683,492
2038					2,682,858	2,682,858
2039					2,677,650	2,677,650
2040					2,679,608	2,679,608
2041					2,235,958	2,235,958
TOTAL	\$ 22,671,450	\$ 82,006,950	\$ 33,511,440	\$ 12,626,641	\$ 114,088,537	\$ 264,905,018

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



(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 2009 (Roads)	5/27/2009	2.85%	25,000,000	9,825,000	2,000,000	8/1/2017	323,000	8/1/17 & 2/1/18	7,825,000
GO Bonds, Series 2016 (Refunding)	8/21/2016	1.54%	2,310,000	1,475,000	760,000	8/1/2017	73,750	8/1/17 & 2/1/18	715,000
GO Bonds, Series 2016 (Road Improvement)	6/21/2016	1.83%	9,000,000	9,000,000	585,000	8/1/2017	240,125	8/1/17 & 2/1/18	8,415,000
GENERAL PURPOSE Total			36,310,000	20,300,000	3,345,000		636,875		16,955,000
WATER & SEWER									
WATER & SEWER Total									
GO BOND TOTAL			\$36,310,000	\$20,300,000	\$3,345,000		\$636,875		\$16,955,000
REVENUE BONDS									
GRT									
GRT Revenue Bonds, Series 2013 (Refunding)	5/15/2013	3.28%	13,420,000	11,095,000	1,215,000	6/1/2018	364,838	12/1/17 & 6/1/18	9,880,000
Subordinate Lien GRT Revenue Bonds, Series 2013 (Refunding)	5/30/2013	3.01%	28,100,000	25,385,000	1,385,000	6/1/2018	849,217	12/1/17 & 6/1/18	24,000,000
GRT Total			41,520,000	36,480,000	2,600,000		1,214,055		33,880,000
UTILITY									
Water & Wastewater System Bonds, Series 2008	7/16/2008	3.00%	13,240,000	420,000	420,000	5/15/2018	15,750	11/15/17 & 5/15/18	0
Water & Wastewater System Bonds, Series 2009 (Refunding)	6/17/2009	3.00%	57,900,000	25,970,000	4,725,000	5/15/2018	1,279,950	11/15/17 & 5/15/18	21,245,000
Water & Wastewater System Bonds, Series 2013 (Refunding)	5/30/2013	3.75%	16,800,000	11,745,000	1,290,000	5/15/2018	500,400	11/15/17 & 5/15/18	10,455,000
Water & Wastewater System Bonds, Series 2015 (Refunding)	9/22/2015	3.88%	27,365,000	26,250,000	310,000	5/15/2018	1,110,300	11/15/17 & 5/15/18	25,940,000
UTILITY Total			115,105,000	64,385,000	6,745,000		2,906,400		57,640,000
OTHER (i.e. Gas, Lodger's Tax)									
OTHER Total									
REVENUE BOND TOTAL			156,625,000	100,865,000	9,345,000		4,120,455		91,520,000
OTHER LONG TERM DEBT (Loans, ie NMFA, NMED)									
NMFA Fire Fighting Equipment (RIORANCHO7)	3/9/2007	3.62%	1,849,286	677,540	125,081	5/1/2018	27,757	11/1/17 & 5/1/18	552,458
NMFA Fire Pumper and Equipment (RIORANCHO14)	1/15/2010	3.22%	337,289	110,036	35,652	5/1/2018	3,294	11/1/17 & 5/1/18	74,384
NMFA/Road Projects (RIORANCHO9) GRT	12/19/2008	5.26%	4,669,000	3,334,000	250,000	6/1/2018	166,754	12/1/17 & 6/1/18	3,084,000
NMFA/WW & Roads (RIORANCHO10) GRT	12/19/2008	4.00%	5,217,000	3,465,000	245,000	6/1/2018	173,738	12/1/17 & 6/1/18	3,220,000
NMFA/Sewer Infrastructure Imprv. (RIORANCHO19) GRT	8/12/2010	3.46%	3,942,260	2,286,682	254,944	5/1/2018	84,752	11/1/17 & 5/1/18	2,041,738
NMFA/Water Rights (RIORANCHO21)	1/21/2011	4.03%	7,000,000	5,012,135	306,672	5/1/2018	204,812	11/1/17 & 5/1/18	4,705,463
NMFA/Water Rights Acquisition (RIORANCHO22)	12/23/2011	3.20%	9,335,000	7,130,000	425,000	5/1/2018	224,373	11/1/17 & 5/1/18	6,705,000
NMFA/Police Admin. Building & IT Equipment (RIORANCHO23)	5/17/2013	2.89%	795,925	660,888	34,755	5/1/2018	18,285	11/1/17 & 5/1/18	626,143
NMFA/Police Truck (RIORANCHO25) GRT	12/20/2013	2.24%	495,000	320,000	50,000	6/1/2018	7,053	12/1/17 & 6/1/18	270,000
NMFA/Public Works Equipment (RIORANCHO26)	12/20/2013	1.26%	884,000	160,000	160,000	5/1/2018	2,112	11/1/17 & 5/1/18	0
NMFA/Police Vehicles (RIORANCHO27) GRT	12/20/2013	1.26%	855,000	190,000	190,000	5/1/2018	2,508	11/1/17 & 5/1/18	0
NMFA/Water Rights Acquisition (RIORANCHO28)	4/17/2015	2.76%	4,292,192	187,251	187,251	5/1/2018	94,396	11/1/17 & 5/1/18	3,736,859
NMFA/Water Conservatory Treatment Project (RIORANCHO29)	1/15/2016	0.25%	384,000	356,952	19,413	6/1/2018	337,538	6/1/2018	337,538
NMFA Police Vehicle Loan (RIORANCHO30)	5/20/2016	1.01%	259,980	210,989	52,048	5/1/2018	2,076	11/1/17 & 5/1/18	158,921
NMFA/Subordinate Lien/Water/Wastewater Refunding (RR031)	7/13/2016	2.66%	21,440,000	360,000	360,000	First of each month	835,350	First of each month	21,080,000
NMFA/Wastewater Treatment Plant Improvement (RR32A)	7/13/2016	2.66%	22,900,000	22,900,000	10,000	First of each month	859,550	First of each month	22,890,000
NMFA/Senior Lien/Refunding (RR32B)	7/13/2016	2.66%	9,080,000	9,080,000	0	First of each month	376,350	First of each month	9,080,000
OTHER LONG TERM DEBT TOTAL			93,720,872	81,218,322	2,705,816		3,084,052		78,512,506

GENERAL OBLIGATION BONDS

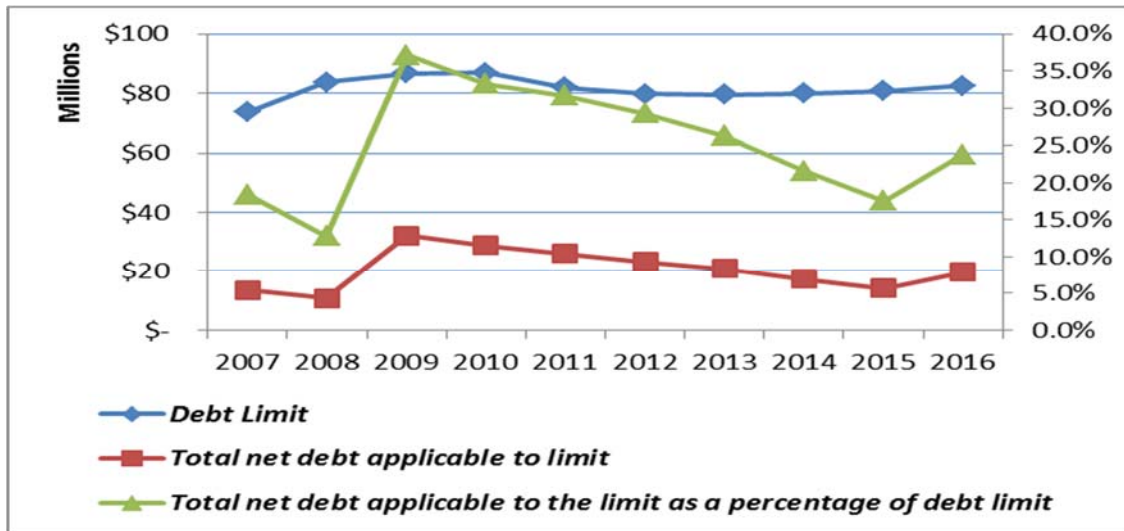
Article IX, Section 13 of the New Mexico Constitution limits the powers of a City to incur general obligation debt in an aggregate amount, including existing indebtedness, exceeding four percent of the value of the taxable property within such City as shown by the last preceding general assessment.

Computation of Legal Debt Margin At Fiscal Year End 2016

Assessed value*	\$2,063,324,229
Debt limit (4% of assessed value)	82,532,969
Debt applicable to limit:	
General obligation bonds	23,605,000
Less: Amount set aside for repayment of general obligation debt	<u>(3,937,721)</u>
Total net debt applicable to limit	19,667,279
Legal debt margin*	<u>\$62,865,690</u>

*Note Assessed value is only for Sandoval County utilizing the 2016 tax certificate.

*Debt Margin calculation data source is the 2016 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>
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%
2016	3,115,000	559,251	3,674,251	83,142,306	4.42%

(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 2009 \$25,000,000, issued 05/27/09 (Construction of Roads) Mature Date: 08/01/2021	2.5% to 4.0%	\$ 9,825,000
General Obligation Improvement and Refunding Bonds, Series 2016 \$11,310,000, issued 06/21/2016 (\$2,310,000 Refunding of 2006 Bonds; \$9,000,000 for road improvements) Mature Date: 08/01/2028	2.00% to 5.00%	\$10,475,000
Total		\$20,300,000

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
	08/01/17	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		9,825,000	928,500	10,753,500			

General Obligation Improvement & Refunding Bonds, Series 2016

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	08/01/17	1,345,000	173,750	1,518,750	11,310,000	2,180,000	9,130,000
2018	02/01/18		140,125	140,125	11,310,000	0	9,130,000
	08/01/18	1,705,000	140,125	1,845,125	11,310,000	3,885,000	7,425,000
2019	02/01/19		97,500	97,500	11,310,000	0	7,425,000
	08/01/19	745,000	97,500	842,500	11,310,000	4,630,000	6,680,000
2020	02/01/20		86,325	86,325	11,310,000	0	6,680,000
	08/01/20	745,000	86,325	831,325	11,310,000	5,375,000	5,935,000
2021	02/01/21		75,150	75,150	11,310,000	0	5,935,000
	08/01/21	745,000	75,150	820,150	11,310,000	6,120,000	5,190,000
2022	02/01/22		63,975	63,975	11,310,000	0	5,190,000
2023-2029	08/01/22-02/01/29	5,190,000	407,025	5,597,025	11,310,000	11,310,000	0
Total		10,475,000	1,442,950	11,917,950			

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%	\$11,095,000
Total		\$11,095,000

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
	12/01/17	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
	12/01/21	0	79,419	79,419	13,420,000	0	5,945,000
2022	06/01/22	1,425,000	79,419	1,504,419	13,420,000	8,900,000	4,520,000
2023-2025	12/01/22-06/01/25	4,520,000	212,450	4,732,450	13,420,000	20,000	0
Total		11,095,000	1,531,638	12,626,638			

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 2008 \$13,240,000, issued 07/16/2008 Mature Date: 05/15/2034	3.0% to 4.5%	\$ 420,000
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%	\$25,970,000
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%	\$11,745,000
City of Rio Rancho New Mexico, Water & Wastewater Revenue Bonds, Series 2015 (Refunding) \$27,365,000, issued 9/22/2015 Mature Date: 05/15/2032	2.0% to 5.0%	\$26,250,000
Total		\$ 64,385,000

Multi-Purpose Event Center:

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

\$28,100,000, issued 05/30/2013 1.15% to 4.25% \$25,385,000

Mature Date: 06/01/2032

Total \$25,385,000

Proprietary fund debt requirements to maturity are as follows:

Water & Wastewater System Revenue Bonds, Series 2008

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
2018	05/15/18	420,000	15,750	435,750	13,240,000	13,240,000	0
Total		420,000	15,750	435,750			

Water & Wastewater System Bonds, Series 2009 (Refunding)

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	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		25,970,000	4,001,700	29,971,700			

Joint Utility System Revenue Bonds, Series 2013 (Refunding)

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	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
	11/15/21	0	133,350	133,350	16,600,000	0	6,225,000
2022	05/15/22	1,525,000	133,350	1,658,350	16,600,000	11,900,000	4,700,000
2023-2025	11/15/22-05/15/25	4,700,000	375,350	5,075,350	16,600,000	16,600,000	0
Total		11,745,000	2,286,350	14,031,350			

Water and Wastewater Revenue Bonds, Series 2015 (Refunding)

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	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
	11/15/21	0	532,100	532,100	27,365,000	0	24,940,000
2022	05/15/22	360,000	532,100	892,100	27,365,000	2,785,000	24,580,000
2023-2032	11/15/22-05/15/32	24,580,000	5,873,250	30,453,250	27,365,000	27,365,000	0
Total		26,250,000	11,318,150	37,568,150			

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
	12/01/17	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
	12/01/21	0	363,884	363,884	28,100,000	0	19,680,000
2022	06/01/22	1,505,000	363,884	1,868,884	28,100,000	9,925,000	18,175,000
2023-2032	12/01/22-06/01/32	18,175,000	4,162,880	22,337,880	28,100,000	28,100,000	0
Total		25,385,000	8,126,435	33,511,435			

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	
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	9,850,000	3,852,971	13,702,971	0.57
2014	44,458,227	39,082,388	5,375,839	7,395,000	4,598,413	11,993,413	0.45
2015	45,011,304	40,347,498	4,663,806	7,660,000	4,353,436	12,897,971	0.36
2016	46,517,059	37,659,363	8,857,696	7,680,000	4,972,815	12,652,815	0.70

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. Payment is made via a dedicated increment of the Municipal Gross Receipts Tax.

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. Payment is made through pledged GRT revenues pursuant to Section 7- 1-6.4 NMSA 1978.

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. Payment is made via a Municipal Local Option Gross Receipts Tax pursuant to Section 7-190 -10, NMSA 1978.

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. Payment is made via revenues generated through a water rights acquisition fee imposed by City ordinance.

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. Payment is made via revenues generated through a water rights acquisition fee imposed by City ordinance.

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 pay 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 pay related professional fees. State-Shared Gross Receipts Tax (GRT) revenues derived pursuant to Section 7-9-4 NMSA 1978 are pledged for repayment 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 pay 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. Payment is made via revenues generated through a water rights acquisition fee imposed by City ordinance.

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. Payment is made via Net Governmental Revenues pledged by Ordinance to the repayment of this loan.

New Mexico Finance Authority Police Vehicle Loan 2016, dated May 20, 2016. The loan proceeds will be used for the purchase of six new police vehicles. Payment is made via Net Governmental Revenues pledged by Ordinance to the repayment of this loan.

New Mexico Finance Authority Subordinate Lien Refunding Bonds Loan 2016, dated 7/13/2016. The loan proceeds will be used for the advance refunding of the 2003 NMED Clean Water State Revolving Fund (CWSRF) loan as well as refunding and restructuring the 2009 NMED CWSRF loan. Payment is made via Net Governmental Revenues pledged by Ordinance to the repayment of this loan.

New Mexico Finance Authority Wastewater Treatment Plant Improvements Loan 2016, dated 7/13/2016. The loan proceeds will be used for wastewater treatment plant improvements. Payment is made via Net Governmental Revenues pledged by Ordinance to the repayment of this loan.

New Mexico Finance Authority Senior Lien Refunding Bonds Loan 2016, dated 7/13/2016. The loan proceeds will be used for the advance refunding of the Series 2008 Joint Utility Revenue Bonds. Payment is made via Net Governmental Revenues pledged by Ordinance to the repayment of this loan.

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%	677,540
New Mexico Finance Authority HP WW & Roads Project; Due 06/01/2028	4.00% to 5.00%	3,465,000
New Mexico Finance Authority High School Roads Project; Due 06/01/2028	1.58% to 5.26%	3,334,000
New Mexico Finance Authority Fire Pumper & Equipment Loan, 2010; Due 05/01/2022	0.980% to 3.220%	110,036

New Mexico Finance Authority Infrastructure Improvement Loan Agreement, 2011; Due 05/01/2025	3.460%	2,296,682
New Mexico Finance Authority Water Rights Purchase Loan Agreement, 2011; Due 05/01/2030	4.030%	5,012,135
New Mexico Finance Authority Water Rights Acquisition Loan Agreement, 2011; Due 05/01/2031	3.197%	7,130,000
New Mexico Finance Authority Fire Admin. Bldg. & IT Equipment Loan Agreement, 2013; Due 05/01/2033	0.32% to 3.50%	660,898
New Mexico Finance Authority Fire Truck Acquisition Loan Agreement, 2013; Due 06/01/2023	0.180% to 2.750%	320,000
New Mexico Finance Authority Police Vehicles Acquisition Loan Agreement, 2013; Due 06/01/2018	0.180% to 1.220%	190,000
New Mexico Finance Authority Heavy Equipment Acquisition Loan Agreement, 2013; Due 05/01/2018	0.180% to 1.220%	160,000
New Mexico Finance Authority Water Rights Acquisition Loan Agreement, 2015; Due 05/01/2035	3.58%	3,924,110
New Mexico Finance Authority Water Conservation/Treatment Project, 2016; Due 06/01/2035	0.250%	356,952
New Mexico Finance Authority Police Vehicle Acquisition Loan Agreement, 2016; Due 05/01/2021	0.690% to 1.160%	210,969
New Mexico Finance Authority Subordinate Lien Refunding Bonds Loan Agreement, 2016; Due 04/01/2041	2.713%	21,380,000
New Mexico Finance Authority Wastewater Treatment Plant Improv. Loan Agreement, 2016; Due 04/01/2041	2.695%	22,900,000
New Mexico Finance Authority Senior Lien Refunding Bonds Loan Agreement, 2016; Due 04/01/2034	2.695%	9,028,333
	Total	\$81,156,655

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
	11/01/17	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		677,540	85,901	763,441			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	12/01/17	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
	12/01/21	0	60,619	60,619	5,217,100	0	2,415,000
2022	06/01/22	295,000	60,619	355,619	5,217,100	3,097,100	2,120,000
2023-2028	12/01/22-06/01/28	2,120,000	387,725	2,507,725	5,217,100	5,217,100	0
Total		3,465,000	1,128,163	4,593,163			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	12/01/17	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
	12/01/21	0	58,432	58,432	4,669,000	0	2,274,000
2022	06/01/22	295,000	58,432	353,432	4,669,000	2,690,000	1,979,000
2023-2028	12/01/22-06/01/28	1,979,000	363,424	2,342,424	4,669,000	4,669,000	0
Total		3,574,000	1,254,178	4,411,368			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	11/01/17	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
	11/01/19-05/01/20	37,731	1,215	38,946	337,259	337,259	0
Total		110,036	6,802	116,838			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	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
	11/01/21	0	24,995	24,995	3,942,260	0	1,228,978
2022	05/01/22	289,706	24,995	314,701	3,942,260	3,002,988	939,272
2023-2025	11/01/22-05/01/25	939,272	79,817	1,019,089	3,942,260	3,942,260	0
Total		2,296,682	420,888	2,717,570			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	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
	11/01/21	0	80,738	80,738	7,000,000	0	3,726,087
2022	05/01/22	350,008	80,738	430,746	7,000,000	3,623,921	3,376,079
2023-2030	11/01/22-05/01/30	3,376,079	715,800	4,091,879	7,000,000	7,000,000	0
Total		5,012,135	1,637,166	6,649,301			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	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
	11/01/21	0	93,736	93,736	9,335,000	0	5,370,000
2022	05/01/22	465,000	93,736	558,736	9,335,000	4,430,000	4,905,000
2023-2030	11/01/22-05/01/31	4,905,000	951,638	5,856,638	9,335,000	9,335,000	0
Total		7,130,000	1,987,437	9,117,438			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	11/01/17	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
	11/01/21	0	8,025	8,025	795,925	0	519,069
2022	05/01/22	36,988	8,025	45,013	795,925	313,844	482,081
2023-2033	11/01/22-05/01/33	482,081	101,349	583,430	795,925	795,925	0
Total		660,898	187,728	848,626			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	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
	12/01/21	0	1,515	1,515	495,000	0	110,000
2022	06/01/22	55,000	1,515	56,515	495,000	440,000	55,000
	12/01/22	0	784	784	495,000	0	55,000
2023	06/01/23	55,000	784	55,784	495,000	495,000	0
Total		320,000	27,949	405,486			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	12/01/17	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		190,000	2,508	192,508			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	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		160,000	2,112	162,112			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	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	0	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	0	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
	11/01/21	0	43,407	43,407	4,292,192	0	3,165,572
2022	05/01/22	194,834	43,407	238,241	4,292,192	1,321,454	2,970,738
2023-2035	11/01/22-05/01/35	2,970,738	688,692	3,659,430	4,292,192	4,292,192	0
Total		3,924,110	1,143,555	5,067,665			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
	11/01/17	0	1,038	1,038	259,950	0	210,969
2018	05/01/18	52,048	1,038	53,087	259,950	101,029	158,921
	11/01/18	0	830	830	259,950	0	158,921
2019	05/01/19	52,465	830	53,295	259,950	153,494	106,456
	11/01/19	0	586	586	259,950	0	106,456
2020	05/01/20	52,953	586	53,539	259,950	206,447	53,503
	11/01/20	0	310	310	259,950	0	53,503
2021	05/01/21	53,503	310	53,813	259,950	259,950	0
Total		210,969	5,527	216,496			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
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
2022	12/01/22	19,607	698	20,305	384,000	124,598	259,402
2023-2035	06/01/23-12/01/35	259,402	4,562	263,964	384,000	384,000	0
Total		356,952	8,538	365,490			

**New Mexico Finance Authority
Subordinate Lien Refunding Bonds Loan, 2016**

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
2018	09/01/17-06/01/18	447,500	832,350	1,279,850	21,825,000	892,500	20,932,500
2019	07/01/18-06/01/19	892,500	809,975	1,702,475	21,825,000	1,785,000	20,040,000
2020	07/01/19-06/01/20	937,500	765,350	1,702,850	21,825,000	2,722,500	19,102,500
2021	7/01/20-06/01/21	982,500	718,475	1,700,975	21,825,000	3,705,000	18,120,000
2022	07/01/21-06/01/22	1,028,333	669,350	1,697,683	21,825,000	4,733,333	17,091,667
2023-2041	07/01/22-04/01/41	17,091,667	6,201,725	23,293,392	21,825,000	21,825,000	0
Total		21,380,000	9,997,225	31,377,225			

**New Mexico Finance Authority
Wastewater Treatment Plant Improvements Loan, 2016**

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
2018	09/01/17-06/01/18	100,833	859,550	960,383	22,900,000	100,833	22,799,167
2019	07/01/18-06/01/19	610,000	854,508	1,464,508	22,900,000	710,833	22,189,167
2020	07/01/19-06/01/20	640,833	824,008	1,464,842	22,900,000	1,351,667	21,548,333
2021	7/01/20-06/01/21	675,833	791,967	1,467,800	22,900,000	2,027,500	20,872,500
2022	07/01/21-06/01/22	710,833	758,175	1,469,008	22,900,000	2,738,333	20,161,667
2023-2041	07/01/22-04/01/41	20,161,667	7,458,734	27,620,400	22,900,000	22,900,000	0
Total		22,900,000	11,546,942	34,446,942			

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

Year	Period Ending	Principle	Interest	Total P&I	Original Issue	Amount Retired	Amount Outstanding
2018	09/01/17-06/01/18	75,000	376,267	451,267	9,080,000	126,667	8,953,333
2019	07/01/18-06/01/19	402,500	372,517	775,017	9,080,000	529,167	8,550,833
2020	07/01/19-06/01/20	419,167	352,392	771,558	9,080,000	948,333	8,131,667
2021	7/01/20-06/01/21	443,333	331,433	774,767	9,080,000	1,391,667	7,688,333
2022	07/01/21-06/01/22	464,167	309,267	773,433	9,080,000	1,855,833	7,224,167
2023-2034	07/01/22-04/01/34	7,224,167	1,924,200	9,148,367	9,080,000	9,080,000	0
Total		9,028,333	3,666,075	12,694,408			

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, 2016 were \$9,013,818.

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