

New Mexico Finance Authority Oversight Committee

City of Rio Rancho - Projects and Partnerships



August 13, 2015

Projects Financed Through NMFA 2011 - 2015

- **\$28 million NMFA loans**
- **\$3.8 million grant/loan through Water Trust Board**
- **Five Categories**
 - **Water Rights**
 - **Water Projects**
 - **Vehicles and Equipment**
 - **Facility Purchase**
 - **Debt Restructure**

Water Rights

<u>Date</u>	<u>Amount</u>	<u>Acre-Foot Acquired</u>	<u>Interest Rate</u>	<u>Term</u>
January 2011	\$ 7,000,000	349.11	4.03%	20 years
December 2011	\$ 9,335,000	1,025.56	3.20%	20 years
April 2015	\$ 4,292,192	255.44 *	2.81%	20 years
	<u>\$ 20,627,192</u>	<u>1,630.11</u>		

* contract for 2015 water rights purchase is pending approval of OSE

Water Projects (pending final approval Fall 2015)

- **\$3.84 million grant / loan**
 - \$3,456,000 grant from Water Trust Board
 - \$384,000 loan through NMFA (rate and terms TBD)
 - \$768,000 required city match
- **Advanced Water Treatment Facility Equipment**
 - Will allow the city to inject recycled water back into the aquifer
 - Critical piece to the city's overall water management plan



Vehicles and Equipment

<u>Date</u>	<u>Amount</u>	<u>Assets Acquired</u>	<u>Interest Rate</u>	<u>Term</u>
Dec. 20, 2013	\$ 495,000	1 Fire Truck	2.24%	10 years
Dec. 20, 2013	\$ 855,000	22 Police Vehicles	1.26%	5 years
Dec. 20, 2013	\$ 684,000	4 Public Works Equip	1.26%	5 years
	<u>\$ 855,000</u>			



Facility Purchase

- **\$795,925**
 - Date - May 2013
 - Interest rate - 2.89%
 - Term - 20 years
- **Fire/Rescue Administration - acquired an existing building and purchased new information technology equipment**



Debt Restructure

- **\$4,494,724**
 - Date – June 2013
 - Interest rate – 2.44%
 - Final maturity – May 2021 (extended original loan by 5 years)
- **Special Assessment District #6 – restructured existing debt to reduce annual levies on property owners and allow more time for the real estate market to recover**