



**Regular Governing Body Meeting**  
**City of Rio Rancho**  
**AGENDA**  
**January 23, 2025**  
**6:00 PM**  
**Council Chambers**

**Governing Body Members**

Greggory D. Hull, Mayor	Paul Wymer, Councilor District 4
Deb Dapson, Councilor District 1	Karissa Culbreath, Councilor District 5
Jeremy Lenentine, Councilor District 2	Nicole List, Councilor District 6
Bob Tyler, Councilor District 3	

**Meeting Information**

This meeting will be conducted in-person and virtually, as well as, streamed live on the City of Rio Rancho website at <https://rrnm.gov/2303/Watch-and-Download-City-Meetings>

Join by Computer: <https://us06web.zoom.us/j/83338157719?pwd=ST55whY8GCTELqBoGjYG1ipM1F5Uer.1>

Meeting ID: 833 3815 7719

Passcode: 554297

Join by Phone:

Dial +1 720 707 2699 US (Denver)

Pursuant to the Governing Body Rules of Procedures, any person wishing to address the Governing Body related to an item listed under Second Reading of Ordinances, First Reading of Ordinances, or Discussion and Deliberation, shall register in person with the City Clerk no later than fifteen (15) minutes prior to the scheduled start time of a meeting. No more than two (2) hours in total will be allotted for comments pertaining to a specific agenda item at any meeting. A majority vote of the Governing Body members present may approve to extend the total amount of time allotted for public input related to a specific agenda item at a meeting.

Public input can be submitted in writing to the City Clerk, as clerk of the Governing Body, prior to the date of the meeting in which the item is scheduled to be heard; however, only public input received before 4 p.m. on the day of the meeting will be entered into the record prior to the meeting.

**Call to Order and Pledge of Allegiance**

**Proclamations and Awards of Merit**

**Public Forum**

Pursuant to the Governing Body Rules of Procedure, any person wishing to address the Governing Body related to a non-agenda item shall register in person with the City Clerk no later than fifteen (15) minutes prior to the scheduled start time of a meeting. No more than two (2) hours in total will be allotted for public forum comments at any meeting. A majority vote of the Governing Body members present may approve to extend the total amount of time allotted for public forum at a meeting.

**Comments by Councilors**

## Consent Calendar

There will be no discussion of these items unless a Governing Body Member so requests, in which event the item will be moved to a discussion item on the regular agenda.

- 1 Minutes of January 9, 2025 Regular Meeting  
*Minutes of January 9, 2025 Regular Meeting*
- 2 R4, Resolution Authorizing the Disposal of Obsolete and Non-Working Equipment (Public Works Department)  
*Resolution\_R4*  
*Exhibit A*
- 3 R5, Resolution Authorizing a Budget Adjustment to the Recreation Development Fund (310)  
*Resolution\_R5*
- 4 R6, Resolution Authorizing the Disposal of Obsolete and Non-Working Equipment (Information Technology Department)  
*Resolution\_R6*  
*Exhibit A*
- 5 R7, Resolution Authorizing a Budget Adjustment to the State Appropriations Capital Fund (315)  
*Resolution\_R7*
- 6 D5, Appointment of Sharon Bouffard to the Senior Services Advisory Board  
*S. Bouffard Resume*
- 7 D6, Review and Approval of the City of Rio Rancho Title VI Plan  
*Title VI Plan*

## Boards/Commissions/Committee Reports

### Public Hearings

- 8 D7, Site Plan Approval for a Build-to-Rent Community on the Property Legally Described as Unit 10, Block 81, Lots 1-20  
*Application Package*  
*Location, Zoning Map*  
*Combined Site Plan*  
*Color Elevations*  
*Notice*
- 9 D8, Approval for New Mexico Company Operations, LLC, DBA Sandia Shell, (the "Applicant") located at 7801 Carr Way, Rio Rancho, NM 87124 for transfer of New Mexico Dispenser License DIS-000382  
*NM Company Operations DIS-000382*
- 10 D9, Approval for New Mexico Company Operations, LLC, DBA Rio Rancho Shell,(the "Applicant") located at 4001 Sara Road, Rio Rancho, NM 87124 for transfer of New Mexico Dispenser License DIS-000495  
*NM Company Operations DIS-000495*

## Second Reading of Ordinances

## First Reading of Ordinances

- 11** O1, Ordinance Amending Chapter 123 Regulations for Short-Term Rentals in the City of Rio Rancho  
*Ordinance\_O1*  
*Chapter 123 Municipal Code*  
*M.\_Lowry\_Public\_Comment*
  
- 12** O2, Ordinance Amending the Rio Rancho Code of Ordinance (R.O. 2003), Title XV Land Usage, Chapter 154 Planning and Zoning, Sections 154.10, 154.13, 154.19, and 154.43  
*Ordinance\_O2*  
*O22\_Ch 123*  
*O24\_Ch 154*  
*Notice*

**Discussion and Deliberation**

- 13** R8, Resolution to Accept and Approve the Fiscal Year 2024 Audit Report  
*Resolution\_R8*  
*Audit Report*
  
- 14** R9, Resolution Adopting Fiscal Year 2025 Mid-Year Budget Adjustments  
*Resolution\_R9*  
*FY25 Midyear Budget*

**City Manager**

**Adjournment**



**CITY OF RIO RANCHO  
COVER PAGE**

**Legislation Item:**

**AGENDA DATE:**  
January 23, 2025

**DEPARTMENT:**  
City Clerk

**SUBJECT:**  
Minutes of January 9, 2025 Regular Meeting

**BACKGROUND AND ANALYSIS:**

**IMPACT:**

**ALTERNATIVES:**

**DEPARTMENT RECOMMENDATION:**

**ATTACHMENT:** [Minutes of January 9, 2025 Regular Meeting](#)



Governing Body  
of the  
City of  
Rio Rancho  
**MINUTES**  
JANUARY 9, 2025  
6:00 p.m.  
Council Chambers

**MEMBERS PRESENT:**

Greggory D. Hull, Mayor  
Deb Dapson, Councilor Dist. 1  
Jeremy Lenentine, Dist. 2  
Bob Tyler, Councilor Dist. 3  
Paul Wymer, Councilor Dist. 4  
Karissa Culbreath, Councilor Dist. 5  
Nicole List, Councilor Dist. 6

**STAFF**

Matt Geisel, City Manager  
Josh Rubin, City Attorney  
Noel Davis, City Clerk  
Amy Rincon, Director of Development Services  
Connie Peterson, Director of Parks, Rec. & Comm. Services  
James DeFillippo, Fire Chief  
Stewart Steele, Police Chief  
Charli Hannoona, IT Director  
Yolanda Lucero, Deputy City Clerk

**CALL TO ORDER AND PLEDGE OF ALLEGIANCE**

Mayor Hull called the meeting to order at 6:00 p.m.

Mayor Hull stated he will be moving item 12, A3 up on the agenda, to be heard directly after 9, D4 if there is no objection from the City Council. There were no objections from the City Council.

**Proclamations and Awards of Merit**

**Public Forum**

The following individual spoke under Public Forum:

Casey Robinson

**Comments by Councilors**

**Consent Calendar**

- 1) Minutes of December 12, 2024 Regular Meeting
- 2) Minutes of December 17, 2024 Work Session Meeting
- 3) R1, Resolution Authorizing a Budget Adjustment to the General Fund (101) Executed Contract Motorola Consoles
- 4) R2, Resolution Authorizing Disposal of Library and Information Services Department
- 5) D1, Appointment of Thomas Dawson to the Keep Rio Rancho Beautiful Committee
- 6) D2, Appointment of Corey Frasure to the Capital Improvements Plan Citizen's

1 Advisory Committee (CIPCAC)

2 7) D3, Appointment of Gloria Cordova-Perales to the Cabezon Public Improvement  
3 District Board

4 8) R3, Resolution Authorizing Disposal of Police Department Property

5  
6 Jeremy Lenentine moved to approve consent calendar. Seconded by Bob Tyler

7  
8 The motion carried by a vote of 6 FOR and 0 AGAINST.

9 YES: Deb Dapson, Jeremy Lenentine, Bob Tyler, Paul Wymer, Karissa Culbreath,  
10 Nicole List

11  
12 **Boards/Commissions/Committee Reports**

13  
14 **Public Hearings**

15  
16 9) D4, Site Plan Approval for a US Eagle Federal Credit Union at the Property Legally  
17 Described as The Village, Tract A4

18  
19 Amy Rincon, Director of Development Services presented this item. The subject  
20 property is legally described as the Village, and consists of approximately 1.61 acres.  
21 The subject property is zoned SU: Special Use. This Ordinance designates this area as  
22 SU for Commercial/Office District as described in the Cabezon Communities Master  
23 Plan, which governs this area. Staff recommends the Governing Body approve the  
24 applicant's request for a site plan approval with findings of fact and conditions of  
25 approval.

26  
27 Jackie Fishman, Agent was available to answer any questions.

28  
29 Karissa Culbreath moved to Approve D4. Seconded by Bob Tyler.

30  
31 The motion carried by a vote of 6 FOR and 0 AGAINST.

32 YES: Deb Dapson, Jeremy Lenentine, Bob Tyler, Paul Wymer, Karissa Culbreath,  
33 Nicole List

34  
35 12) A3, Appeal of the Planning and Zoning Board Decision to Approve a Conditional  
36 Use Permit for a Multi-Family Development

37  
38 Mayor Hull stated the following items have been entered into the record for A3:

- 39 • 150.08  
40 • A. Vehrs Appeal Request  
41 • PZB Packer 24-120-00013 Conditional User Permit  
42 • PZB Staff Presentation  
43 • Applicants PZB Presentation  
44 • PZB Minutes October 22, 2024  
45 • 14-08 O-10  
46 • Unit 10 Specific Area Plan

- 1 • Unit 10 Overlay 18-24\_O-20
- 2 • Hearing Notice

3  
4 Amy Rincon, Director of Development Services provided a presentation. The applicant,  
5 Verdot Capital, through their agent, Consensus Planning Inc., requests approval of a  
6 Conditional Use Permit and accompanying Site Plan for a build to rent community on  
7 the lots legally described as Unit 10, Blk 81, Lots 1-20. The proposed development  
8 would consist of 128 units on 10.36 acres, for a density of 13 units per acre. The  
9 applicant has submitted a site plan for review as part of the Conditional Use Permit  
10 application. The units are made up of a mix of detached single-family units, carriage  
11 units, and townhomes ranging from 1 to 3 bedrooms. The proposal furthers various  
12 goals and policies of the City's Comprehensive Plan and Affordable Housing Plan. Ms.  
13 Rincon went over the findings of fact and conditions and stated staff finds that the  
14 proposed development would comply with the requirements of the R-3: Mixed  
15 Residential Zoning District and the Planning and Zoning Board approved.

16  
17 Jim Strozier, Agent with Consensus Planning, Inc. spoke on behalf of Verdot Capital,  
18 Developer. The Project Amaré Rio Rancho is an amenity-rich community of homes for  
19 rent, offering a variety of freestanding and attached units in different formats from 1-  
20 bedroom to 3-bedrooms, 128 units constructed on 10.33 acres of land on the southwest  
21 corner of 19th Street and Black Arroyo, provides a transition between commercial  
22 zoning and land use to the north and east to the single-family neighborhoods to the  
23 west and south, and adjacent to the City of Albuquerque to the south. The Conditional  
24 Use Permit (CUP) will allow a multi-family build-to-rent community at 13 dwelling units  
25 per acre. The plan is for 1 and 2 story buildings. The conditional use, as recommended  
26 for approval by City staff and approved by the Planning and Zoning Board, is not  
27 detrimental to the public welfare, safety, health, morals and convenience of the  
28 surrounding area for the following reasons:

- 29 • The request implements the prior zoning map amendment since it is located  
30 between commercial and single-family residential property and would act as a  
31 transition between the uses, the location is a growth node, and the R-3: Mixed  
32 Residential zoning was furthering the goals of the Comprehensive Plan.
- 33 • The request is under the maximum units per acre allowed, with 13 units per acre  
34 proposed, while up to 26 units per acre is allowed.
- 35 • The R-3 zone allows townhomes at a similar or higher density as a permissive  
36 use, however the Conditional Use allows for a secure, gated complex with on-  
37 site amenities. The difference is that CUP is needed to allow a for-rent project.
- 38 • Traffic and speeding issues currently exist in the neighborhood. The applicant is  
39 working with the City to provide additional roads and intersection improvements  
40 that will address these traffic concerns. The development permitted with this  
41 Conditional Use will trigger requirements for better road configurations and  
42 improve the current conditions.

43 This project will meet the housing needs, provide diversity of housing, furthers the City  
44 goals and polices and meets the City's variance and conditional use criteria.

45  
46 Arnie Vehrs, Appellant stated he is coming before the Governing Body as an equity

1 homeowner and lives within feet of the lots in question. The primary concern in regards  
2 to the conditional use permit where the applicant requests a conditional use permit for  
3 site plan to build a rent community with 128 units. As a home owner, the project is not  
4 consistent with the neighborhood and doesn't enhance the character of the  
5 neighborhood. He believes it would erode the quality and lifestyle and increase traffic at  
6 intersections already under stress. Further it will not maintain the quality of lifestyle for  
7 the neighborhood and the safety of students getting to and from school will drastically  
8 increase. He asked that the Governing Body consider the City Codes, the Specific Area  
9 Plan, and goals to maintain the current existing neighborhood character and limit the  
10 conditional use permit to be consistent with the current neighborhood density and  
11 asked that the appeal be taken into consideration.

12  
13 Mayor Hull reminded City Council that an affirmative motion will uphold the decision of  
14 the Planning and Zoning Board and approve a Conditional Use Permit for Multi-Family  
15 Development located on the property legally described as Unit 10, Block 81, Lots 1-20  
16 with facts and findings

17  
18 Deb Dapson moved to Approve D4. Seconded by Bob Tyler.

19  
20 The following individuals spoke under this item:

21  
22 James Head  
23 Christina Vallejos  
24 Jeanie Springer  
25 Tyler Ashton  
26 Nicole Ballard

27  
28 The motion carried by a vote of 6 FOR and 0 AGAINST.

29 YES: Deb Dapson, Jeremy Lenentine, Bob Tyler, Paul Wymer, Karissa Culbreath,  
30 Nicole List

31  
32 11) A2, Appeal of the Planning and Zoning Board Approval of a Variance Request to  
33 the Six (6) Foot Buffer Wall Requirement Decreasing the Wall to Four (4) Feet in Height  
34 Along 19th Street SE for Lots 1 thru 20, Block 81, Unit 10

35  
36 Amy Rincon, Director Development Services

37  
38 Josh Rubin, City Attorney stated the Appellant has notified him that he intends to  
39 withdraw the two remaining Appeals.

40  
41 Arnie Vehrs, Appellant stated he would like to withdraw Appeals A2 and A1.

42  
43 Noel Davis, City Clerk stated for the record the hearing has been closed for Appeal A1  
44 and A2 per the Appellant request.

45  
46 10) A1, Appeal of the Planning and Zoning Board Decision to Approve a Variance

1 Request Encroaching 5 Feet Into the 20 Foot Front Setback Along 19th Street SE for  
2 Lots 1 thru 20, Block 81, Unit 10

3  
4 Item was withdrawn at the request of Appellant, Arnie Vehrs.

5  
6 **Second Reading of Ordinances**

7  
8 **First Reading of Ordinances**

9  
10 **Discussion and Deliberation**

11  
12 **City Manager**

13  
14 Matt Geisel, City Manager went over several upcoming events.

15  
16 **Adjournment**

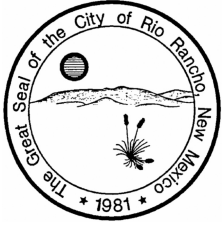
17  
18 8:06 p.m.

19  
20 APPROVED THIS JANUARY 23, 2025

21  
22 \_\_\_\_\_  
23 Gregory D. Hull, Mayor

24 ATTEST:

25  
26 \_\_\_\_\_  
27 Noel Davis, City Clerk  
28 (SEAL)



**CITY OF RIO RANCHO  
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**Legislation Item: R4**

**AGENDA DATE:**  
January 23, 2025

**DEPARTMENT:**  
Public Works

**SUBJECT:**  
R4, Resolution Authorizing the Disposal of Obsolete and Non-Working Equipment (Public Works Department)

**BACKGROUND AND ANALYSIS:**

The Public Works Department's Streets and Rights of Way Division disposes of damaged and/or obsolete items that are no longer useable for their intended purpose. These items are stored at City property until they can be disposed.

The Department desires to dispose of currently stored miscellaneous equipment and parts, as depicted in Exhibit A.

The disposal of property is governed by Section 3-54-2 NMSA, 1978, and there is a requirement for Governing Body approval for property that does not exceed \$2,500.

**IMPACT:**  
Approval of the Resolution will enable the City to dispose of the obsolete and non-working items.

**ALTERNATIVES:**  
Approval the Resolution.

Do not approve the Resolution.

**DEPARTMENT RECOMMENDATION:**  
Staff recommends approval of the Resolution.

**ATTACHMENT:** [Resolution\\_R4](#)  
**ATTACHMENT:** [Exhibit A](#)



**CITY OF RIO RANCHO  
RESOLUTION**

**RESOLUTION NO.**

**ENACTMENT NO.**

**RESOLUTION AUTHORIZING THE DISPOSAL OF OBSOLETE AND  
NON-WORKING EQUIPMENT (PUBLIC WORKS DEPARTMENT)**

**WHEREAS:** the Public Works Department's Streets and Rights of Way Division has gathered and stored damaged and/or obsolete items; and

**WHEREAS:** the items are no longer useable for their intended purpose, and continued storage of these items is not practical; and

**WHEREAS:** staff desires to properly dispose of these items at a local recycling center; and

**WHEREAS:** the disposal of personal property is governed by section 3-54-2, NMSA 1978 requiring Governing Body approval of property that does not exceed \$2,500.

**NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY  
OF RIO RANCHO:**

That authorization is hereby given to allow the recycling of damaged, and/or obsolete items detailed in Exhibit A, attached hereto.

ADOPTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2025.

\_\_\_\_\_  
Greggory D. Hull, Mayor

ATTEST:

\_\_\_\_\_  
Noel C. Davis, City Clerk  
(SEAL)

## Exhibit A

### Items set for Recycling

<u>Item</u>	<u>Qty</u>	<u>Destruction Method</u>
Cutting Edges	20	Recycle
Side Step	1	Recycle
Brake Drum	6	Recycle
Muffler	1	Recycle
Cutting edge jack	1	Recycle
Cutting edge line up jack	1	Recycle
Water pumps	3	Recycle
Plow hook ups	3	Recycle
Exhaust pipe	8	Recycle
Radiators	2	Recycle
Truck frame	2	Recycle
Hot box stack	1	Recycle
Tail gates	2	Recycle
Metal pipes	10	Recycle
Backhoe door	1	Recycle
Hydraulic valve	1	Recycle
Metal box	2	Recycle
Small motor & pump	1	Recycle
55-gallon drum w/old hardware(bolts & nuts)	1	Recycle
Leaf springs	2	Recycle
Grease pump	1	Recycle
Rotors	4	Recycle
Brake pads & shoes	12	Recycle
A/C compressor	1	Recycle
Water pipe w/valves	1	Recycle
Hydraulic cylinders	2	Recycle
Alternator	1	Recycle
Lawn Mower	1	Recycle
Tracks	4	Recycle
Trailer tailgate	1	Recycle
Toolbox frame	2	Recycle

\*Pictures attached.







**CITY OF RIO RANCHO  
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**Legislation Item: R5**

**AGENDA DATE:**

January 23, 2025

**DEPARTMENT:**

Parks, Recreation & Community Services

**SUBJECT:**

R5, Resolution Authorizing a Budget Adjustment to the Recreation Development Fund (310)

**BACKGROUND AND ANALYSIS:**

The City budgeted \$153,013 to replace the original Haynes Pool heater under the Recreation Development Fund's repair and maintenance line item.

Once a complete cost estimate and scope of work were reviewed, it was determined to be a capital improvement. It is necessary to move funding to a capital line item within the fund and project budget (PR2534) to move forward with the necessary work.

The project is expected to be completed before the 2025 outdoor pool season.

**IMPACT:**

The project will replace a failing pool heater at the Haynes Pool facility.

There will be no impact on the General Fund.

**ALTERNATIVES:**

Approve the Resolution.

Do not approve the Resolution.

**DEPARTMENT RECOMMENDATION:**

Staff recommends approval of the Resolution.

**ATTACHMENT:** [Resolution\\_R5](#)



**CITY OF RIO RANCHO  
RESOLUTION**

**RESOLUTION NO.**

**ENACTMENT NO.**

**RESOLUTION AUTHORIZING A BUDGET ADJUSTMENT TO THE RECREATION  
DEVELOPMENT FUND (310)**

**WHEREAS:** the City budgeted a revised budget of \$153,013 to replace the pool heater at Haynes Pool under a repair and maintenance line item; and

**WHEREAS:** the work has been determined to be a capital improvement and a budget adjustment is necessary to allocate funding to the correct line items within the project.

**NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY  
OF RIO RANCHO:**

That authorization is given for the following budget adjustment:

Recreation Development Fund (310)

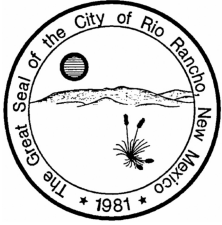
Account	Project No.	Revised Budget	Increase	Decrease	Adjusted Budget
310-0000-452.50-39 Park Imp<5K & Maintenance	PR2524	\$189,042		\$153,013	\$36,029
310-0000-452.76-10 Park Construction/ Park Projects	PR2524	\$66,660	\$153,013		\$219,673
Total Sources		\$255,702	\$153,013	\$153,013	\$255,702

ADOPTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2025.

\_\_\_\_\_  
Greggory D. Hull, Mayor

ATTEST:

\_\_\_\_\_  
Noel C. Davis, City Clerk  
(SEAL)



**CITY OF RIO RANCHO  
COVER PAGE**

**Legislation Item: R6**

**AGENDA DATE:**

January 23, 2025

**DEPARTMENT:**

Information Technology

**SUBJECT:**

R6, Resolution Authorizing the Disposal of Obsolete and Non-Working Equipment (Information Technology Department)

**BACKGROUND AND ANALYSIS:**

The Information Technology Department has gathered and stored computer equipment including monitors, keyboards, and desktop PC's that are obsolete or broken and are no longer usable.

Such items will not be put into service and continuing to store the items is not optimal/practical.

Staff desires to properly and safely recycle these items.

A complete list of these items is provided in the attachment that is marked Exhibit A.

The disposal of personal property is governed by Section 3-54-2, NMSA 1978 requiring Governing Body approval for property that does not exceed \$2,500.

**IMPACT:**

Items will be properly and safely recycled.

**ALTERNATIVES:**

Approve the Resolution.

Do not approve the Resolution.

**DEPARTMENT RECOMMENDATION:**

Staff recommends approval of the Resolution.

**ATTACHMENT:** [Resolution\\_R6](#)

**ATTACHMENT:** [Exhibit A](#)



**CITY OF RIO RANCHO  
RESOLUTION**

**RESOLUTION NO.**

**ENACTMENT NO.**

**RESOLUTION AUTHORIZING THE DISPOSAL OF OBSOLETE AND  
NON-WORKING EQUIPMENT**

**WHEREAS:** the Information Technology Department has gathered and stored computer equipment including monitors, keyboards, and desktop PC's that are obsolete or broken and are no longer usable; and

**WHEREAS:** such items will not be put into service and continuing to store the items is not optimal; and

**WHEREAS:** staff desires to recycle these items properly and safely; and

**WHEREAS:** the disposal of personal property is governed by Section 3-54-2, NMSA 1978 requiring Governing Body approval for property that does not exceed \$2,500.

**NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY  
OF RIO RANCHO:**

The items listed in Exhibit A, attached hereto, are hereby authorized and approved for proper disposal through recycling.

ADOPTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2025.

\_\_\_\_\_  
Greggory D. Hull, Mayor

ATTEST:

\_\_\_\_\_  
Noel C. Davis, City Clerk  
(SEAL)

Exhibit A  
City of Rio Rancho Storage Unit

**DELL MONITORS**

6GHM2X2 Outdated  
 C4XJ5Z3 Outdated  
 CN0M43 Outdated  
 8RQK192A01 Outdated  
 68DX1K3 Outdated  
 A00CN0F Outdated  
 CN0CC28071618695CBKR Outdated  
 CN0F4WW Outdated  
 6GHM2X3 Outdated  
 A00CN0F Outdated  
 MX0C9536466347741U8S Outdated  
 CHQ52K3 Outdated  
 A00CN0F Outdated  
 A0A02 Outdated  
 CN0RN0717426185S0YYU Outdated  
 A00CN0F Outdated  
 S11070C0001 Outdated  
 A00CN0F Outdated  
 8PTK192 Outdated  
 P1911T Outdated  
 A00CN0F Outdated  
 11BH123 Outdated  
 HKR0Q83 Outdated  
 A00CN0F Outdated  
 CN0M43CDWSL000ALE9XWA02 Outdated  
 CN0YMYH17426139F4GTS Outdated  
 A00CN0F Outdated  
 CN0M43CDWSL000ALFZ2WA02 Outdated  
 VN0D7VH9QDV003132M3LA02 Outdated  
 CN0F4WW6742614430FGB Outdated  
 CJM4543 Outdated  
 346H123 Outdated  
 F1BH123 Outdated  
 CN0M43CDWSL000ALFH9WA02 Outdated  
 A00CN0F Outdated  
 CN0KH0NGQDC007BJ23TSA02 Outdated  
 65C0G334988JP2 Outdated  
 CN0RN0717426185S0YYU Outdated  
 95V8H83 Outdated  
 D8V1G83 Outdated  
 BLFPNM3 Outdated  
 DNYGH83 Outdated  
 CN0F4WW6742614546V3M Outdated  
 CN0F4WW6742614413KLL Outdated  
 A00CN0F Outdated  
 428RCW2 Outdated  
 A00CN0F Outdated  
 CN0F4WW67426144B1E0U Outdated  
 428RCW2 Outdated  
 CN0F4WW67426143L53HU Outdated  
 CN0F4WW6742614413T9L Outdated  
 CN0F4WW67426143N1WPU Outdated  
 CN0XF9MR7287257MDAUUA00 Outdated  
 CN0XF9MR7287257VA9MUA00 Outdated  
 8PRK192 Outdated  
 CN0KW14V742615BE7AFL Outdated

**DELL MONITORS**

CN0F4WW67426144B1DUU Outdated  
 CN0F4WW6742614413KVL Outdated  
 CN0F4WW67426143M522U Outdated  
 CN0F4WW67426144726PU Outdated  
 CN0XF9MR7287257VA8RUA00 Outdated  
 CN0JF44Y72872678CKPLA00 Outdated  
 CN0NDMRP7426131C06UM Outdated  
 8RSK192 Outdated  
 JHXDW82 Outdated  
 CN0F4WW67426144B1D5U Outdated  
 CN0F4WW67426143N115U Outdated  
 CN0FP04F728723A8GKCS Outdated  
 9VTK192 Outdated  
 CN0F4WW6742614413KRL Outdated  
 CN0F4WW67426144111EL Outdated  
 A019876544534h456td67uj8 Outdated  
 2988JP2 Outdated  
 CN0F4WW6742614412M9L Outdated  
 CN0F4WW6742614546UKM Outdated  
 CN0J6HFT7444545KAT2L Outdated  
 CN0JF44Y72872678CJTLA00 Outdated  
 80G9TK2 Outdated  
 CN0RN0717426185S0YYU Outdated  
 65C0G33 Outdated  
 CN0F4WW67426144B1DFU Outdated  
 CN0F4WW674261447271U Outdated  
 4988JP2 Outdated  
 MX0C9536466347741U8S Outdated  
 CN0F4WW6742614430FGB Outdated  
 2Z8H123 Outdated  
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 CN0M43CDWSL000ALFH9WA02 Outdated  
 CJM4543 Outdated  
 CN0M43CDWSL000ALE9VVA02 Outdated  
 CN0F4WW67426144B1CVU Outdated  
 CN0F4WW6742614430FGB Outdated  
 CN04D9T1QDC001930NHL Outdated  
 466V7D2 Outdated  
 CN0JF44YFCC00797G20UA01 Outdated  
 2ME0432756 Outdated  
 CN0F4WW6742614546V7M Outdated  
 CN0F4WW67426144B1DCU Outdated  
 CN0KU78971618744GAFY Outdated  
 CN0F4WW6742614413U0L Outdated  
 CN0F4WW6742614545RGM Outdated  
 CN0F4WW67426143N1GFC Outdated  
 CN0F4WW67426144726HU Outdated  
 CN0F4WW6742614413U6L Outdated  
 CN0F4WW67426144725FU Outdated  
 CN0YMYH17426148212PL Outdated  
 CN0F4WW67426144F2KHB Outdated  
 CN0XF9MR7287257VA8VUA00 Outdated  
 CN0F4WW6742614413TLL Outdated  
 CN0F4WW6742614413KHL Outdated  
 CN0KG49T742612763NFU Outdated  
 CN00F0RPFCC0003IAMFUA01 Outdated

B16H123	Outdated	CN0F4WW6742614413L1L	Outdated
666V7D2	Outdated	CN0F4WW67426143N1WLU	Outdated
FBN6PZ1	Outdated	G48RCW2	Outdated
CN0JF44YFCC00797G37UA01	Outdated	CN0F4WW67426144B1A8U	Outdated
CN0JF44YFCC00971F47IA05	Outdated	758RCW2	Outdated
TW0HMN4M7426456H031S	Outdated	158RCW2	Outdated
CN0JF44Y72872678CL0LA00	Outdated	CN0G434H7161886GREHEA00	Outdated
CN0KW14V742615AD6D8L	Outdated	CN0F4WW6742614472H5U	Outdated
3CQ53023TW	Outdated	3CQ53023TR	Outdated
CN0F4WW6742614546UUM	Outdated	3CQ53023TV	Outdated
CN0F4WW67426143N1WWU	Outdated	3CQ53023TT	Outdated
CN0F4WW6742614893A5B	Outdated	328RCW2	Outdated
C48RCW2	Outdated	CN0RN0717426185S0YYU	Outdated
CN0XF9MR7287257MDCCUA00	Outdated	64QHBF3	Outdated
CN0UN4927373176J33YS	Outdated	CN0KW14V7426159P48KSA06	Outdated
CN0PRR516418007R0NRS	Outdated	CN0F4WW6742614413KGL	Outdated
CN0WH3204663367Q7E5L	Outdated	CN0F4WW67426144726TU	Outdated
CN0PRR516418007R0NRS	Outdated	CN0F4WW6742614413UNL	Outdated
H48RCW2	Outdated	CN0KW14V7426153P3J9S	Outdated
A00CN0F	Outdated	CN0KW14V7426154N3ARB	Outdated
CN0F4WW6742614413RRL	Outdated	CN0RVC217426124R2TKM	Outdated
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CN0KW14V742615AK2NML	Outdated	70Y4V82	Outdated
3C6RCW2	Outdated	CN0F4WW67426144B1DLU	Outdated
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A00CN0F	Outdated	CN0F4WW67426144B1E2U	Outdated
3CQ53023VC	Outdated	CN0FP04F7287238NCDVM	Outdated
836H123	Outdated	A00CN0F12	Outdated
CN0F4WW67426143N1CCU	Outdated	CN0J6CH5QDC0025U0NJBA02	Outdated
CJC8H83	Outdated	FWN4543	Outdated
39FPNM3	Outdated	CN0F4WW6742614545R3M	Outdated
3CQ53023TR	Outdated	3CQ53023V4	Outdated
3CQ53023TV	Outdated	CN0F4WW67426144L6T3U	Outdated
CN0WKFYR742611351FDL	Outdated	H38RCW2	Outdated
H9HNCC2	Outdated	CN42130N7Y	Outdated
CN0174R77287231QADGU	Outdated	CN0F4WW67426143N223U	Outdated
A0013CFG	Outdated	CN0F4WW67426143L53KU8G4V7E	Outdated
3CQ53023T7	Outdated	CN0JF44YFCC00797F1MUA01	Outdated
CNC211R845	Outdated	3CQ53023TT	Outdated
VN0D7VH9QDV003132L7LA02	Outdated	CN0JF44YFCC0094OCCNIA05	Outdated
6LX1SY2	Outdated	CN0KW14V742615B808NB	Outdated
CN0668VC742617162A2BA00	Outdated	CN0KW14V742615AK45VL	Outdated
JKX1SY2	Outdated	CN0XF9MR7287257VA8YUA00	Outdated
CN0KW14V7426156J2KFL	Outdated	B1VPNG2	Outdated
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G888JP2	Outdated	CN0JF44YFCC0084OED3BA04	Outdated
G56V7D2	Outdated		
A019876544534h456td67uj8	Outdated		
VN0MN38NQDV0042H0K8LA01	Outdated		

**DELL LAPTOPS****PRINTERS**

jt09pc2	Outdated	CNBRC08451 HP	Outdated
99CQW33	Outdated	TH25D4Q0RG07NB	Outdated
1hq3yw1	Outdated	TH02MFV0S2072Z	Outdated
0T7570	Outdated	TH25D4Q0RZ07NB	Outdated
80045644837156	Outdated	TH5831H1DM0662	Outdated
6pdrqz1	Outdated	TH9999D0FM074D	Outdated
3307505938755	Outdated	T0F29A	Outdated
hqkp5s2	Outdated	TH9A9FW10V072Z	Outdated
QLF-00572	Outdated	CN55R3D1PC068Y	Outdated
3phhbs1	Outdated	TH1A63R1FC07M8	Outdated
hp laptop no tag	Outdated	CN1CC1T2BB05MX	Outdated
4QVD312	Outdated	FI6130Z 693778 Fujitsu	Outdated
G0PL8C3	Outdated	FI6130Z 693362 Fujitsu	Outdated
10632	Outdated	FI6130Z 693753 Fujitsu	Outdated
8c0msq2	Outdated	FI6130Z 760400 Fujitsu	Outdated
3dw9vd2	Outdated	FI6130Z 693944 Fujitsu	Outdated
3307505938859	Outdated	FI6130Z 693783 Fujitsu	Outdated
h5hmsq2	Outdated	FI6130Z 693776 Fujitsu	Outdated
58ft1g2	Outdated	FI6130Z 760629 Fujitsu	Outdated
fxc43g2	Outdated	FI6130Z 693766 Fujitsu	Outdated
2fpq1g2	Outdated	FI6130Z 760400 Fujitsu	Outdated
FYP3BC3	Outdated	xerox printer	Broken
hynmsq2	Outdated	2718GN1	Broken
glx9vd2	Outdated	TH88O5C2GH06WV	Broken
fbhcpf2	Outdated	TH94MDV13K072Z	Broken
QLF-00572	Outdated	FI6130Z 760337	Fujitsu
gnq3vf2	Outdated	FI6130Z 694088	Fujitsu
gnppf2	Outdated	SQWZ131286	Broken
c7jm4h2	Outdated	CNBGH34870	Broken
3307502180789	Obsolete	KEKB38817M	Broken
3307507763243	Obsolete		
5gnpvf2	Obsolete		
3307502180807	Obsolete	<b>STORAGE SERVER</b>	Outdated
bp56vf2	Obsolete	<b>DSD-4 MATRONIX</b>	1
89gt5h2	Obsolete		

<b>SCANNER/FAX</b>	Outdated
TH91O2R1SS06T5	Outdated
U64148M7Z579374	Outdated
<b>MATROX MIXER</b>	Broken
<b>CAT 5</b>	Outdated

**Server**

002085E97D47  
ER1639034611

**TABLET**

Old iPad  
Old Tablet  
iPad

Samsung

**Rugged Laptops**

B27MG92  
427MG92  
D27MG92  
CQHDX2  
6K6MG92  
4L6MG92  
2L6MG92  
0HY385  
6FQQG92

**Smartboard**

NPA2008-121  
Solar Pannel  
X0028Z4EIP  
X0028Z4EIP

**Switches**

44f47731a709  
CN07H9692829835V0048  
13868701001  
14455000927580131A  
002561F04860-32  
EC9A740D17A0-32  
129B0602590  
194000MHZ  
2YB3F11  
A1G8-169BG-0073  
810979015536

**Centurylink Modems**

SPBA5041504467  
1013313DF840  
B8ECA35BCDAA  
1013313DB6F0  
35709592972  
12878513725  
29422852680  
Sophos  
R600046JM88WR49  
R50ZTCHUS  
netgear  
1D42193E06864  
467275  
A34025D3CB9D695  
A350248C84C7E43

**Time Clocks**

C1370-002  
C1370-002  
C1370-002

**PRINTER INK**

1P106R03392  
95205833713  
106R03392  
95205833713  
95205833713  
1P106R03392

**TV**

LSPATBH4641104

**Keyboards 46**

**STORAGE SERVER**

002085E97D47  
Outdated  
ER1639034611  
Outdated  
5F4R0M2  
Outdated  
5F4T0M2  
Outdated  
5F4S0M2  
Outdated  
17205  
Outdated  
17206  
Outdated  
17207  
Outdated  
GJ029Y1  
Outdated  
194LD42  
Outdated  
12ZL282  
Outdated  
7QRRJB2  
Outdated  
14631  
Outdated  
QYXHHT

**PC's**

2VJWDX2 Outdated  
0J5VWM Outdated  
0KXGVD Outdated  
186248771248 Outdated  
186248760422 Outdated  
186248771464 Outdated  
DJSBK02 Outdated  
C5HRJK2 Outdated  
1NDKRR2 Outdated  
2VHZ7X2 Outdated  
2VFWDX2 Outdated  
2VK08X2 Outdated  
1HXHRR2 Outdated  
1HVLRR2 Outdated  
1L6KRR2 Outdated  
29X9XM2 Outdated  
1M2KRR2 Outdated  
3QSTDX2 Outdated  
2W8WDX2 Outdated  
1HYDRR2 Outdated  
1N1FRR2 Outdated  
1KFJRR2 Outdated  
BLQ77X2 Outdated  
BLD47X2 Outdated  
1HRKRR2 Outdated  
2VJWDX2 Outdated  
28GQKB2 Outdated  
D2SZT12 Outdated  
9J5TVN1 Outdated  
1MSFRR2 Outdated  
0KXGVD Outdated  
186248771464 Outdated  
JQZWBH2 Outdated  
JZL87Y1 Outdated  
JR4LXG2 Outdated  
2V318X2 Outdated  
85LFPD2 Outdated  
28TSKB2 Outdated  
2WD08X2 Outdated  
2V608X2 Outdated  
2W2VDX2 Outdated  
2WB18X2 Outdated  
GBPPWK2 Outdated  
GBMNWK2 Outdated

**PC's**

GB9PWK2 Outdated  
1MBHRR2 Outdated  
BLHB7X2 Outdated  
GBKQWK2 Outdated  
GBXKWK2 Outdated  
2WFZ7X2 Outdated  
GBWNWK2 Outdated  
GBVGWK2 Outdated  
GLHHWK2 Outdated  
JR2NXG22VJTDX2 Outdated  
GLZHWK2 Outdated  
2W4TDX2 Outdated  
1LZHRR2 Outdated  
2WCZ7X22TTTDX2 Outdated  
1HNDRR2 Outdated  
F74F6S3 Outdated  
CHKZN22 Outdated  
0T7570 Outdated  
2W428X2 Outdated  
2VBVDX2 Outdated  
BL797X2 Outdated  
2V0WDX2 Outdated  
GBJQWK2 Outdated  
2VJSDX2 Outdated  
BLX87X2 Outdated  
1N3NRR2 Outdated  
2VH08X2 Outdated  
1HYLRR2 Outdated  
1MXKRR2 Outdated  
1HPKRR2 Outdated  
BLQ67X2 Outdated  
HCNTGM2 Outdated  
1HWMRR2 Outdated  
1HVFRR2 Outdated  
1HQGRR2 Outdated  
1LJMRR2 Outdated  
2WBTDX2 Outdated  
1J2JRR2 Outdated  
BL7B7X2 Outdated  
DPVPGM2 Outdated  
186248760277 Outdated  
3JR7DH2 Outdated  
JR3RXG2 Outdated  
2WDVDX2 Outdated

GLWLWK2	Outdated	2W7TDX2	Outdated
2V0TDX2	Outdated	4kdqyb2	Outdated
GBCQWK2	Outdated	107406232	Outdated
GBVQWK2	Outdated	2W5TDX2	Outdated
GBFHWK2	Outdated	3R428X2	Outdated
3QRVDX2	Outdated	2V6VDX2	Outdated
GBNMWK2	Outdated	BLD87X2	Outdated
GB8PWK2	Outdated	2VH18X2	Outdated
JRDYBH2	Outdated		
JZL8JB2	Outdated		
JRBRXG2	Outdated		
85KHPD2	Outdated		
CZ4P8Y1	Outdated		
186248760277	Outdated		



Meraki

Fast Fold

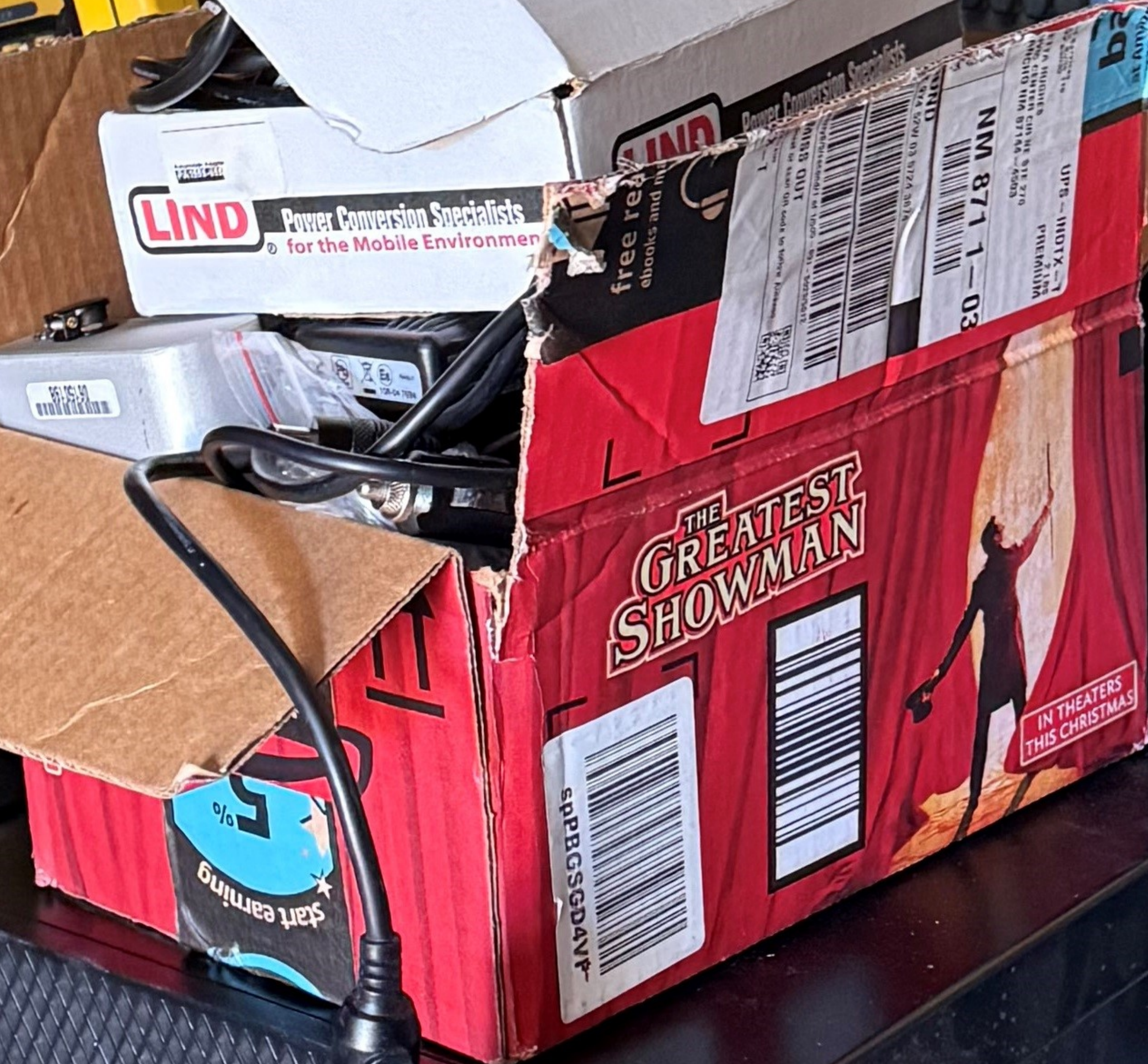


"DPS" 4506 Hard

DELL

DELL







OptiPlex 7040

OptiPlex 7040

OptiPlex 7040

OptiPlex 7040

P2219H

P2219H

extreme





TYPE 3572-04H  
S/N68-11823



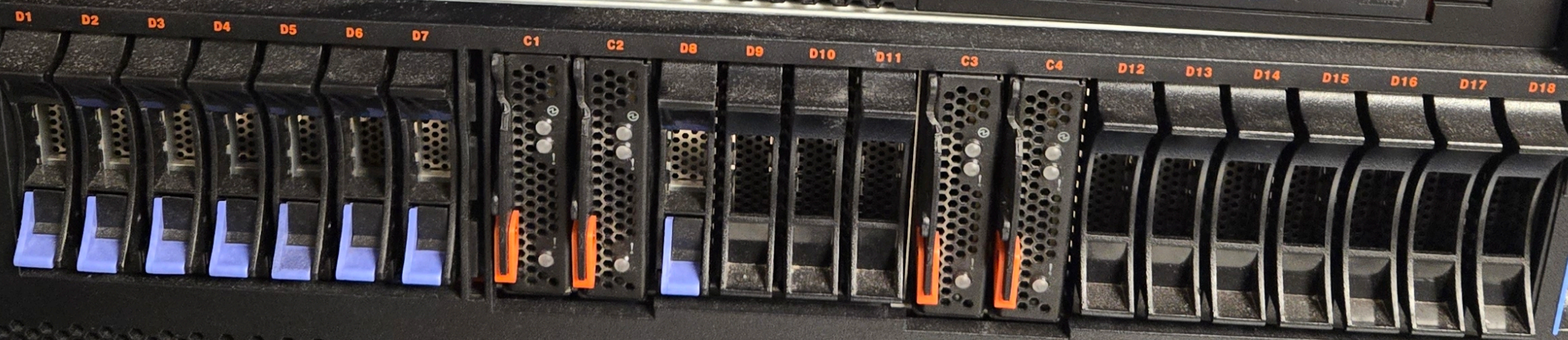
Power 720



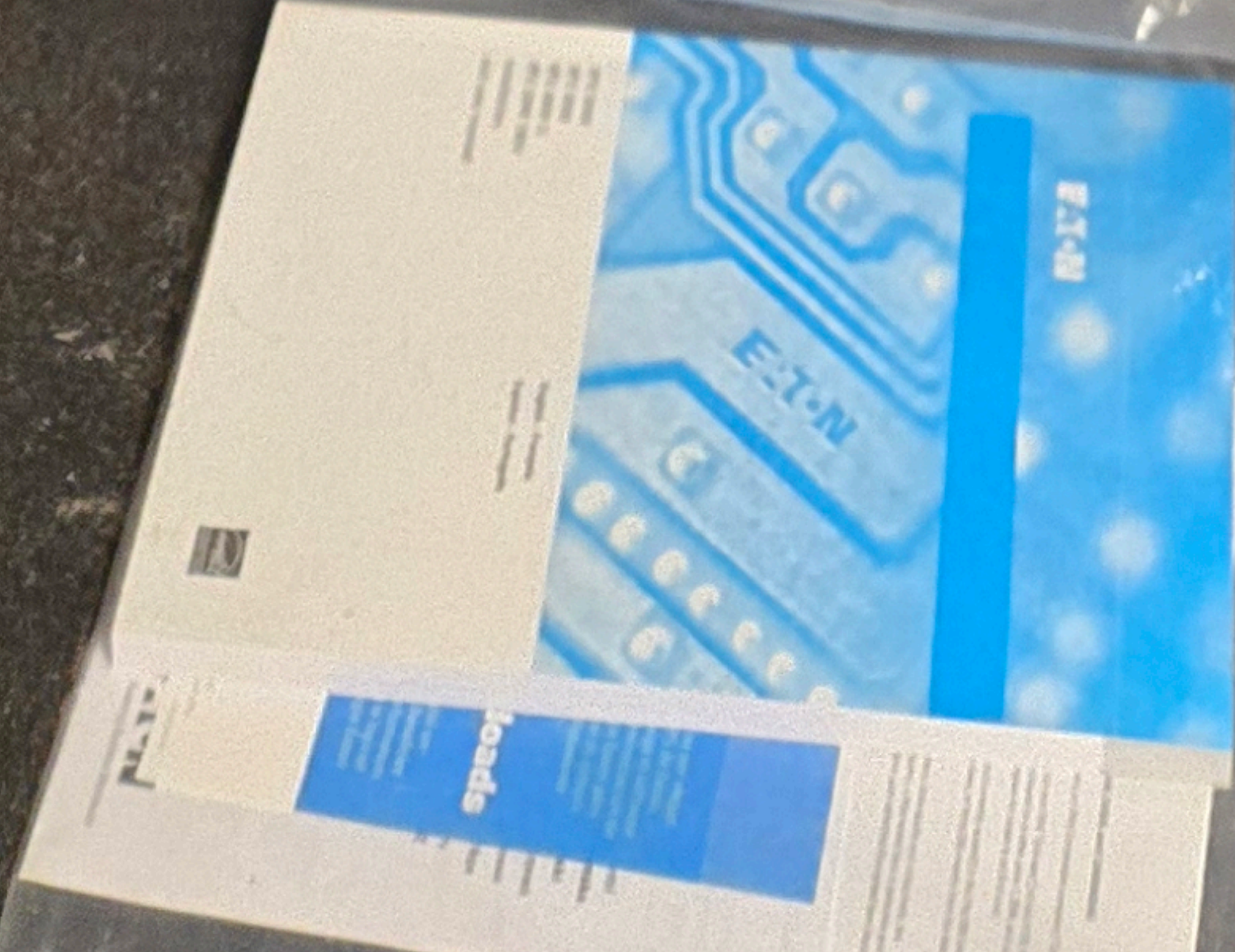
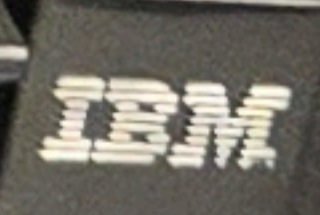
System Storage TS2900

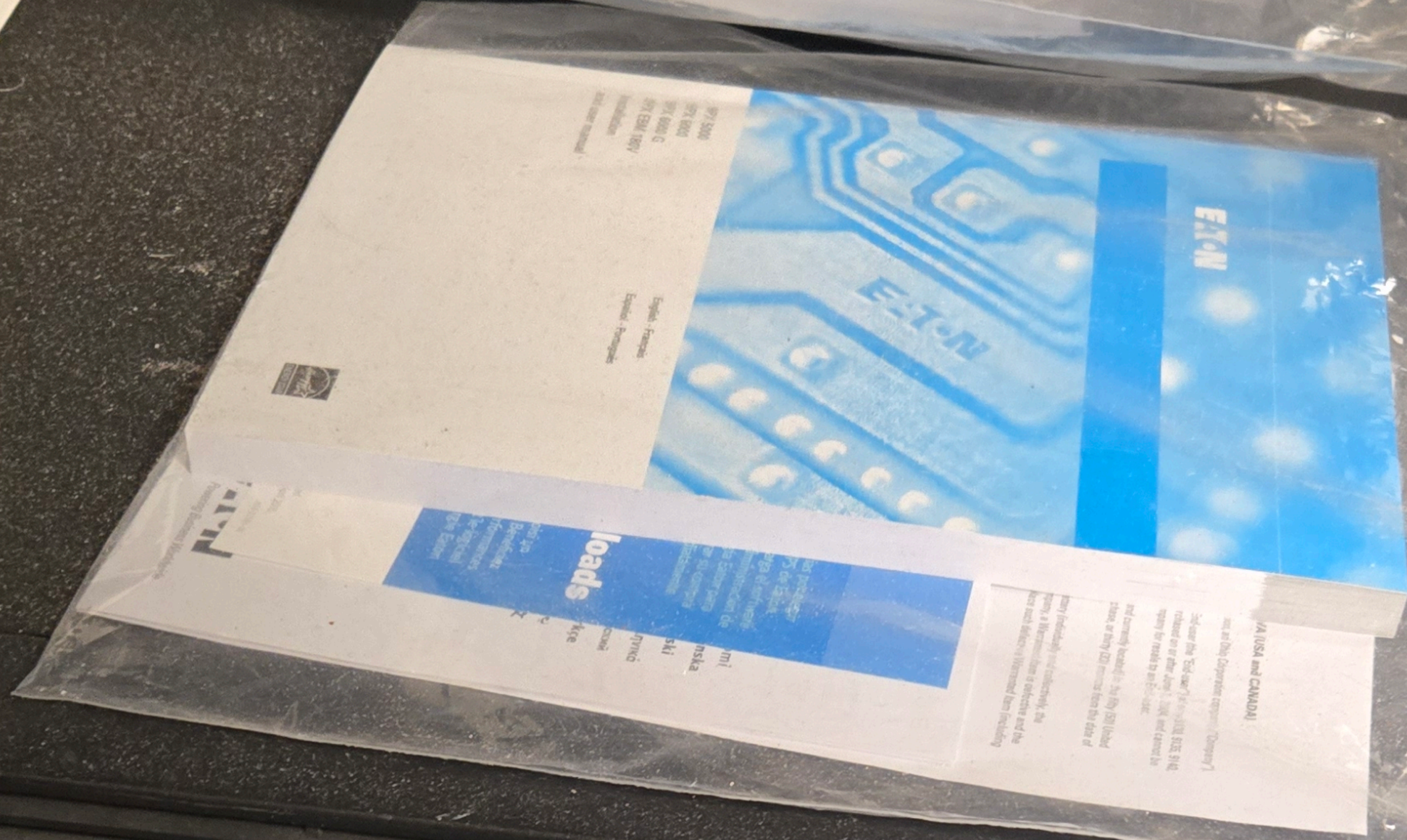


D1 D2 D3 D4 D5 D6 D7 D8



D1 D2 D3 D4 D5 D6 D7 C1 C2 D8 D9 D10 D11 C3 C4 D12 D13 D14 D15 D16 D17 D18



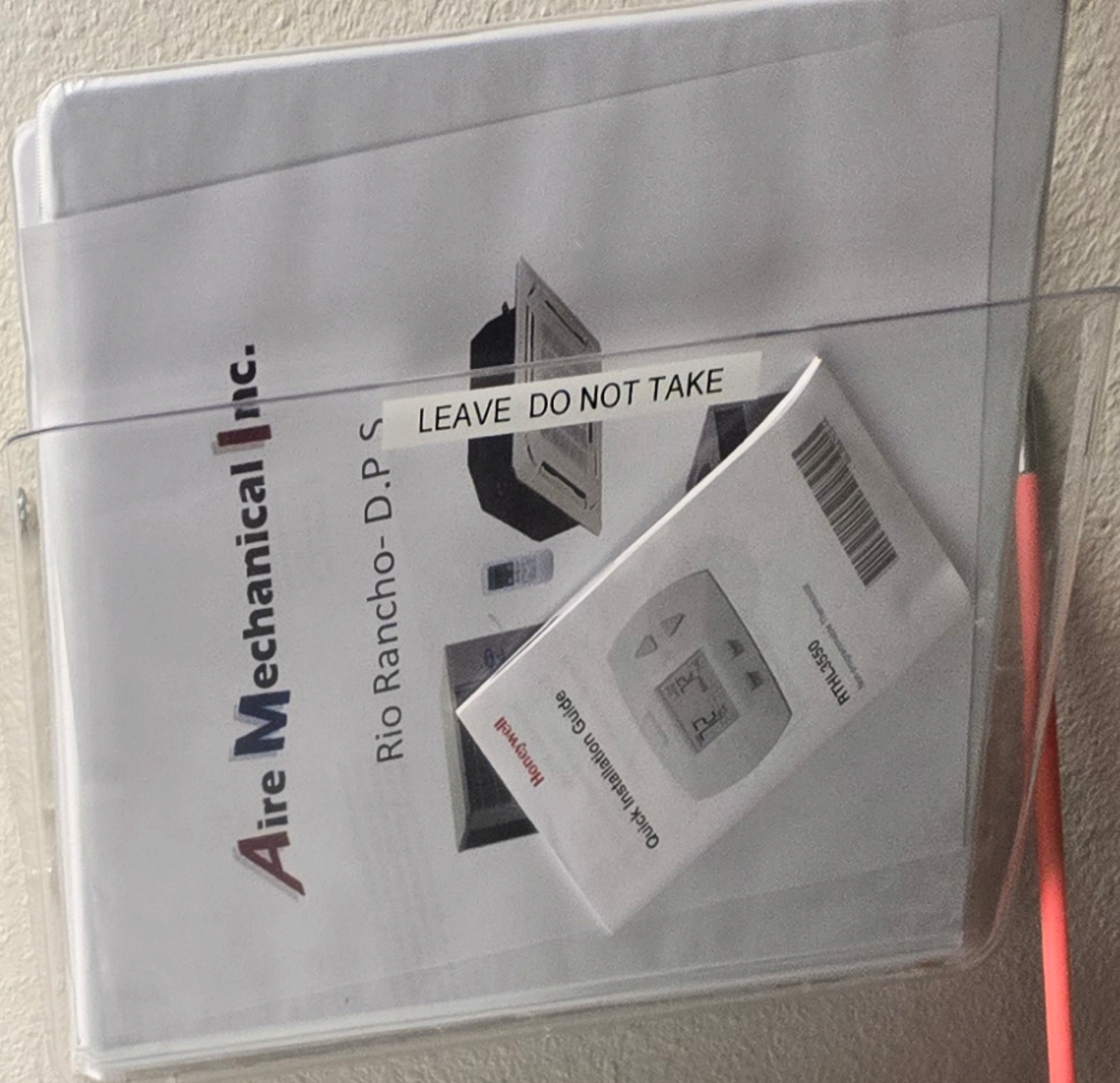


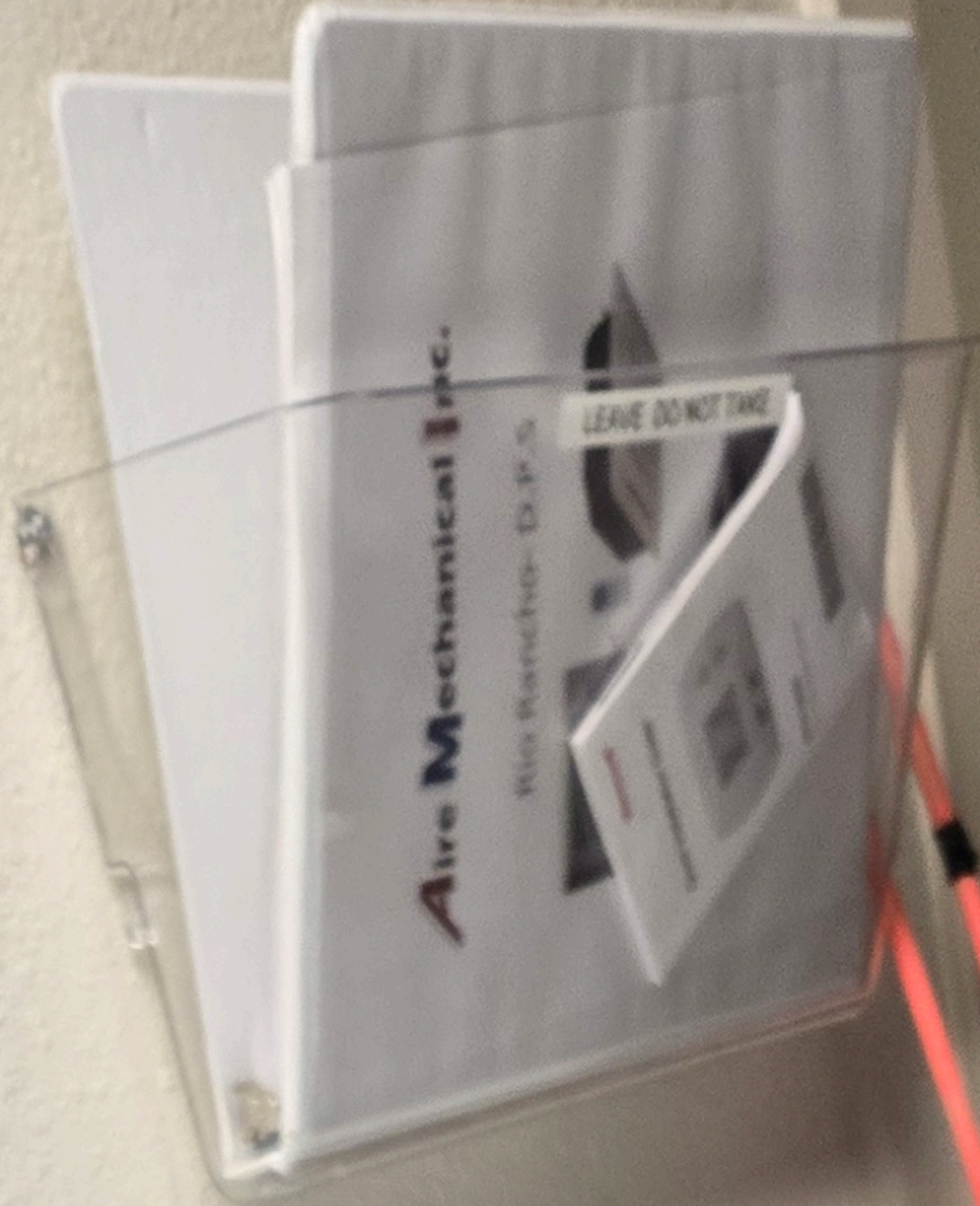
XFNMR

SmartUPS  
RT  
5000



Series No. 0000000000







DANGER! UNTIL YOU HAVE THOROUGHLY INSPECTED

Node

TRACS  
CRS-500-5001

TRACS WEB SERVER

system i5

Front panel of a server rack containing multiple drive bays. The drives are densely packed and connected to a central controller. A label on one of the drives reads:

PC 4327  
CCN 4327  
MBO  
L2C4



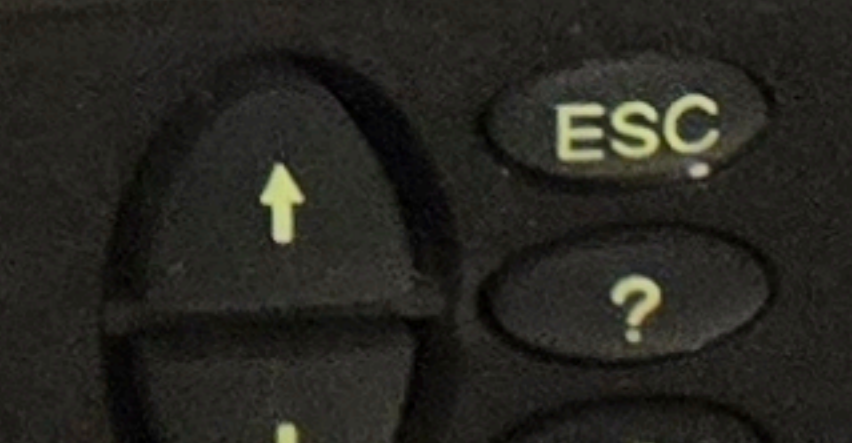
TYPE 9406-525  
S/N10-EF963



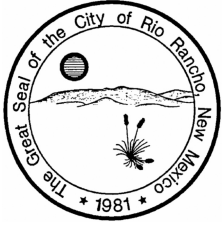
**APC**  
www.apcc.com

LOAD ON  
ON-BATT

Battery Module  
Quantity Decreased  
Press any key...



Symmetra™ RM



**CITY OF RIO RANCHO  
COVER PAGE**

**Legislation Item: R7**

**AGENDA DATE:**

January 23, 2025

**DEPARTMENT:**

Fire and Rescue

**SUBJECT:**

R7, Resolution Authorizing a Budget Adjustment to the State Appropriations Capital Fund (315)

**BACKGROUND AND ANALYSIS:**

The State of New Mexico Department of Finance and Administration has awarded the Fire and Rescue Department Capital Appropriation for \$225,000 to purchase and equip self-contained breathing apparatus (SCBA) equipment.

A budget adjustment is necessary to correctly classify expenditures as capital and non-capital equipment.

**IMPACT:**

The proposed Resolution will create the budget and necessary line items for the purchase of the new self-contained breathing apparatus and accessories.

There is no impact to the General Fund.

**ALTERNATIVES:**

Approve the Resolution.

Do not approve the Resolution.

**DEPARTMENT RECOMMENDATION:**

Staff recommends approval of the Resolution.

**ATTACHMENT:** [Resolution\\_R7](#)



**CITY OF RIO RANCHO  
RESOLUTION**

**RESOLUTION NO.**

**ENACTMENT NO.**

**RESOLUTION AUTHORIZING A BUDGET ADJUSTMENT TO THE  
STATE APPROPRIATIONS CAPITAL FUND (315)**

**WHEREAS:** the State of New Mexico Department of Finance and Administration has awarded the Fire and Rescue Department a Capital Appropriation (23-H3173) in the amount of \$225,000 to purchase and equip self-contained breathing apparatus (SCBA) equipment; and

**WHEREAS:** a budget adjustment is necessary to correctly classify expenditures as capital and non-capital equipment.

**NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF RIO RANCHO:**

That authorization is given for the following budget adjustment:

State Appropriations Capital Fund (315)

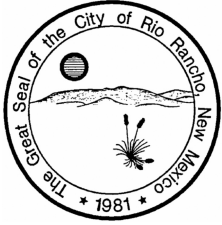
Account	Project No.	Revised Budget	Increase	Decrease	Adjusted Budget
315-0000-416.60-70 Minor Equipment	FR2437	\$115,066		\$19,273	\$95,793
315-0000-416.70-25 Major Equipment	FR2437	\$670,168	\$19,273		\$689,441
Total Sources		\$785,234	\$19,273	\$19,273	\$785,234

ADOPTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2025.

\_\_\_\_\_  
Greggory D. Hull, Mayor

ATTEST:

\_\_\_\_\_  
Noel C. Davis, City Clerk  
(SEAL)



**CITY OF RIO RANCHO  
COVER PAGE**

**Legislation Item: D5**

**AGENDA DATE:**  
January 23, 2025

**DEPARTMENT:**  
Administration

**SUBJECT:**  
D5, Appointment of Sharon Bouffard to the Senior Services Advisory Board

**BACKGROUND AND ANALYSIS:**  
The board acts in an advisory capacity to insure the efficient and economical management and operation of City senior service programs and facilities.

Bouffard resides in City Council District 5. If appointed, Bouffard will serve as the at-large board member with a term that expires on January 23, 2028.

**IMPACT:**  
The appointment will fill a vacancy on the Senior Services Advisory Board caused by term expiration.

**ALTERNATIVES:**  
Approve the appointment.  
  
Do not approve the appointment.

**DEPARTMENT RECOMMENDATION:**  
Mayor Hull recommends the appointment of Sharon Bouffard to the Senior Services Advisory Board.

**ATTACHMENT:** [S. Bouffard Resume](#)

# SHARON E. BOUFFARD



## **OBJECTIVE**

Positively contribute to enhancement of programming for Rio Rancho Seniors.

## **EXPERIENCE**

24 years as an APS high school teacher, late 1990's until 2013

Librarian, New Futures School

Electives Department Head

Facilitated Professional Development workshops

Short term contracts for APS and RRPS after retirement

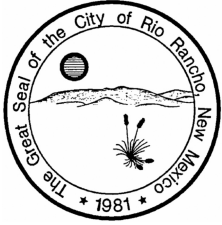
Currently 5 years of volunteering at the Circulation Desk with Corrales Community Library



## **EDUCATION**

M.A. from Chapman University.





**CITY OF RIO RANCHO  
COVER PAGE**

**Legislation Item: D6**

**AGENDA DATE:**

January 23, 2025

**DEPARTMENT:**

Financial Services

**SUBJECT:**

D6, Review and Approval of the City of Rio Rancho Title VI Plan

**BACKGROUND AND ANALYSIS:**

As part of the State of New Mexico Department of Transportation's compliance with Federal Highway Administration requirements for sub-recipient monitoring, the City as a sub-recipient of Federal-aid funding, must formally adopt a plan for compliance with Title VI of the Civil Rights Act of 1964, 49 CFR, part 2 and all related regulations and directives.

A formal Title VI Plan must be submitted to NMDOT Construction and Civil Rights Bureau by January 2025. This Plan must affirmatively state that the City of Rio Rancho assures that no person shall be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any City of Rio Rancho program, activity or service on the basis of race, color, national origin, gender, age, or disability.

Failure to submit a Title VI Plan to NMDOT will result in the City losing its ability to receive Federal funding for future transportation projects and/or the loss of funding for current projects.

**IMPACT:**

If the plan is approved, the City can continue to receive Federal funding for road projects.

If not approved, the City would risk the loss of current road project funding and would not be able to receive future Federal funding for road projects.

**ALTERNATIVES:**

Approve the proposed Title VI Plan.

Do not approve the proposed Title VI Plan.

**DEPARTMENT RECOMMENDATION:**

Staff recommends approval of the Plan.

**ATTACHMENT:** [Title VI Plan](#)

# City of Rio Rancho

## Title VI Plan

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City of Rio Rancho  
3200 Civic Center Circle NE  
Rio Rancho NM 87144  
<https://www.rnm.gov>

*Updated December 2024*

## **I. Nondiscrimination Statement of Policy**

### **Title VI Policy Statement**

The City of Rio Rancho is committed to compliance with Title VI of the Civil Rights Act of 1964, 49 CFR, part 2, and all related regulations and directives. The City of Rio Rancho assures that no person shall on the grounds of race, color, national origin, gender, age, or disability be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any program or activity under any City of Rio Rancho program, activity or service.

Prohibited discrimination may be intentional or unintentional. Seemingly neutral acts that have disparate impacts on individuals of a protected group and lack a substantial legitimate justification are a form of prohibited discrimination. Harassment and retaliation are also prohibited forms of discrimination.

Examples of prohibited types of discrimination based on race, color, national origin, sex, disability, or age include: Denial to an individual any service, financial aid, or other benefit; Distinctions in the quantity, quality, or manner in which a benefit is provided; Segregation or separate treatment; Restriction in the enjoyment of any advantages, privileges, or other benefits provided; Discrimination in any activities related to highway and infrastructure or facility built or repaired; and Discrimination in employment.

### **Environmental Justice/Limited English Proficiency Policy Statement**

The City of Rio Rancho is also committed to assure every effort will be made to prevent the discrimination of low-income and minority populations as a result of any impact of its programs or activities in accordance with Executive Order 12898, Federal Actions to Address Environmental Justice in Minority Populations and in Low-Income Populations.

In addition, the City of Rio Rancho also assures every effort will be made to provide meaningful access to persons that have Limited English Proficiency, in accordance with Executive Order 13166, Improving Access to Services for Persons with Limited English Proficiency.

### **Definition of Federal financial assistance and recipients affected**

Federal financial assistance is defined as any Federal dollars that are assigned to the City of Rio Rancho to support any program and activity, by way of grant, loan or contract, other than a contract of insurance or guaranty.

### **Specific Forms of Discrimination Prohibited**

The City of Rio Rancho efforts to prevent discrimination must address, but are not limited to:

- The denial of services, financial aid, or other benefits provided under a program.
- Distinctions in the quality, quantity, or manner in which the benefit is provided.
- Segregation or separation in any part of the program.

- Restriction in the enjoyment of any advantages, privileges, or other benefits provided to others.
- Different standards or requirements for participation.
- Methods of administration which directly or indirectly or through contractual relationships would defeat or impair the accomplishment of effective nondiscrimination.
- Discrimination in any activities related to a highway, infrastructure or facility built or repaired in whole or in part with Federal funds.
- Discrimination in any employment resulting from a program, the primary purpose of which is to provide employment,

### **Programs and services covered by Title VI**

The City of Rio Rancho Title VI Plan applies to all City of Rio Rancho programs, activities and services, regardless of funding source. Some sections deal with specific requirements (e.g. FTA funded programs).

### **Authorities**

1. Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d et seq., 78 stat. 252), (prohibits discrimination on the basis of race, color, national origin).
2. Federal-Aid Highway Act of 1973 (23 U.S.C. §324 et seq.), (prohibits discrimination on the basis of sex).
3. The Age Discrimination Act of 1975, as amended, (42 U.S.C. § 6101 et seq.), (prohibits discrimination on the basis of age).
4. Section 504 of the Rehabilitation Act of 1973, (29 U.S.C. § 794 et seq.) as amended (prohibits discrimination on the basis of disability).
5. Americans with Disabilities Act of 1990, as amended, (42 U.S.C. § 12101 et seq.), (prohibits discrimination on the basis of disability).
6. The Uniform Relocation Assistance and Real Property Acquisitions Policies Act of 1970, as amended, 42 U.S.C. § 4601.
7. The National Environmental Policy Act of 1969, 42 U.S.C. § 4321.
8. 49 C.F.R. Part 21 (entitled Nondiscrimination In Federally Assisted Programs Of The Department of Transportation-Effectuation of Title VI Of The Civil Rights Act of 1964).
9. 49 C.F.R. Part 27 (entitled Nondiscrimination On The Basis Of Disability In Programs Or Activities Receiving Federal Financial Assistance).
10. 49 C.F.R. Part 28 (entitled Enforcement Of Nondiscrimination On the Basis Of Handicap In Program Or Activities Conducted By The Department Of Transportation).
11. 49 C.F.R. Part 37 (entitled Transportation Services For Individuals With Disabilities (ADA)).

12. 23 C.F.R. Part 200 (FHWA's Title VI/Nondiscrimination Regulation).

13. 13.28 C.F.R. Part 35 (entitled Discrimination On The Basis Of Disability In State And Local Government Services).

14. 14.28 C.F.R. Part 50.3 (DOJ Guidelines for Enforcement of Title VI of the Civil Rights Act of 1964).

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**Signed by City Manager or Designee**

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**Date**

## **II. Title VI and Environmental Justice – The Public Participation Plan (PPP)**

The City of Rio Rancho’s Public Participation Plan (PPP) describes how our organization communicates and distributes information to the public, as well as how the public can interact and provide comments to the City of Rio Rancho. The needs of those traditionally underserved by the existing system will be sought out by the City of Rio Rancho.

Through its public involvement efforts, the City of Rio Rancho will strive to achieve the following Title VI and Environmental Justice (EJ) goals:

- To avoid, minimize, or mitigate disproportionately high and adverse human health and environmental effects, including social and economic effects, on minority populations and low-income populations.
- To ensure the full and fair participation by all potentially affected communities in the transportation decision-making process.
- To prevent the denial of, reduction in, or significant delay in the receipt of benefits by minority and low-income populations.

Title VI states that no person shall, on the ground of race, color, or national origin be excluded from participation in, denied benefits of, or be subjected to discrimination under any program or activity receiving federal financial assistance. The City of Rio Rancho will ensure that the input and feedback from all people will be considered in the development of the City of Rio Rancho’s planning documents and activities.

Environmental Justice concerns and goals should be considered throughout all public engagement efforts, from project planning through construction and operation. This includes public outreach conducted during transportation planning and during the environmental reviews required by the National Environmental Policy Act (NEPA).

The following actions related to Environmental Justice and Title VI are meant to reduce the barriers for participation in the decision-making process by low income, minority or disabled individuals.

1. When possible, public meetings will be held in locations that are convenient to low- and moderate-income neighborhoods and accessible to disabled populations. Such locations include community centers, senior centers and schools. Where possible, the City of Rancho staff will meet at the locations of businesses, neighborhood groups, stakeholders, and other agencies.
2. Upon request, all City of Rio Rancho work products and documents will be made available in alternative formats, including Braille, large type and languages other than English.
3. The following statement will be included in appropriate City of Rio Rancho documents: The City of Rio Rancho does not discriminate on the basis of race, color, national origin, sex, religion, age or disability in the provision of services. Unlawful Discriminatory Practice: In responding to this solicitation, or any resulting contract,

the Bidder represents that it will not practice unlawful discrimination per Section 28-1-7 NMSA 1978 and Title VI of the Civil Rights Act of 1964 – 40 CFR part 21, with regard to, but not limited to, the following: race, religion, color, national origin, ancestry, sex, sexual orientation, gender identity, spousal affiliation, physical or mental handicap, age or serious medical condition. This document can be made available in alternative formats by contacting the City of Rio Rancho at (505) 891-5010.

4. The following statement will be included in all meeting announcements:  
“The meeting room and facilities are fully accessible to persons with mobility disabilities. If additional accommodations are needed, an individual can contact the City Clerk’s Office at (505) 891-5004 prior to a meeting so that arrangements can be made”.
5. Agencies and organizations that represent low income, minority and disabled populations will be identified and included the City of Rio Rancho mailings. Our staff will maintain an active listing of contacts for these organizations.
6. Our organization will evaluate Environmental Justice actions and Title VI requirements on an annual basis to ensure effectiveness of public involvement. This document will be reviewed and updated in conjunction with the Public Participation Plan.

### **Communications and Notification to the Public**

All members of the public are ensured protections against discrimination which are afforded to them by Title VI. To ensure open communication with the public, the City of Rancho will adhere to the following requirements:

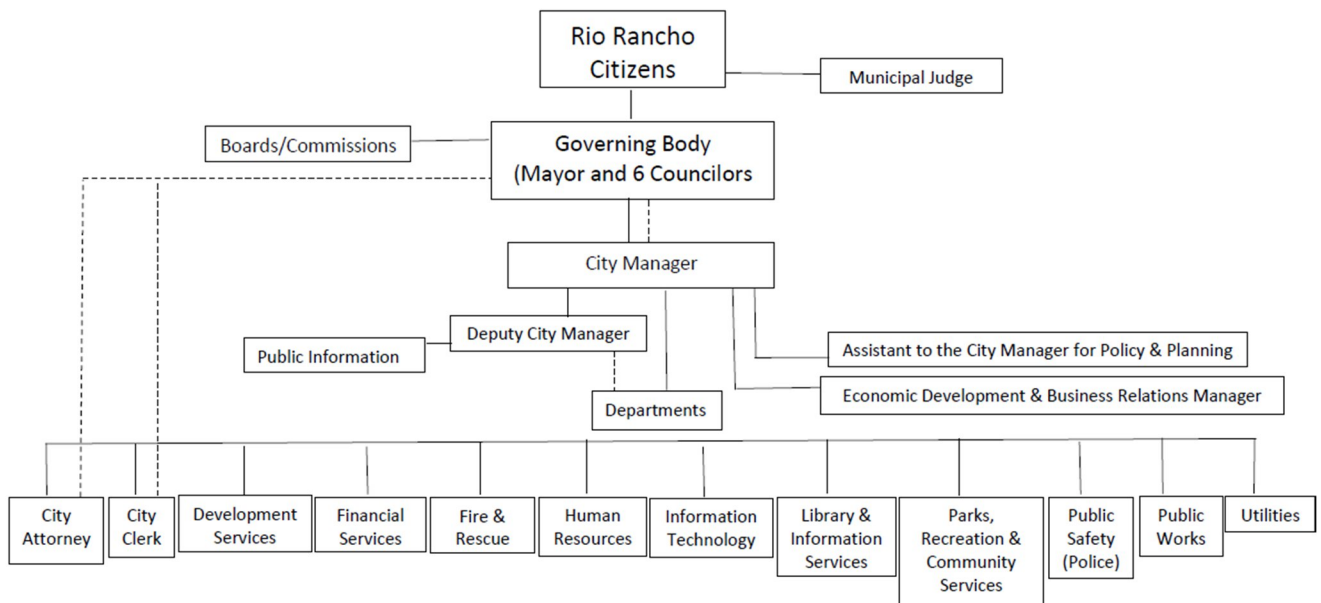
- The City of Rio Rancho will disseminate agenda and public meeting information to members of the public via accessible printed and electronic media, including postings on the City of Rancho’s website at [rrnm.gov](http://rrnm.gov). Documents and agendas will be available at the City Clerk’s Office (3200 Civic Center Circle NE, Rio Rancho NM) or at the location of the meeting being held.
- Public notices of the City of Rio Rancho meetings will be posted at the location of the meeting sites.
- In appropriate documents, the City of Rio Rancho will include a statement that the organization complies with Title VI by assuring that no person shall on the grounds of race, color, national origin, gender, age or disability be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any program or activity under any City of Rio Rancho program, activity, or service.

Section VI of this plan describes the procedures on how members of the public can request additional information regarding the City of Rio Rancho’s Title VI obligation. This section also identifies the procedures followed by members of the public to file a discrimination complaint against the City of Rio Rancho.

### III. Organization/Staff Responsibilities

The City of Rio Rancho has a governing body which consists of six councilors and a mayor. Serving the council and mayor is the City Manager who oversees the all the City's operations. The City consists of thirteen (13) departments: Administration Services, City Attorney, City Clerk, Development Services, Financial Services, Fire and Rescue, Human Resources, Information Technology, Library and Information Services, Parks, Recreation and Community Services, Police, Public Works and Utilities Operations.

The legislative power of the City of Rio Rancho shall be vested in the Governing Body. The City Manager provides a high-level, professional leadership in the implementation and management of all aspects and activities involved in the day-to-day operations of the Municipal Government. The City Manager is responsible for assisting the Governing Body in the development and creation of policies, goals, objectives and creating systems and practices for implementing them. The City Manager provides direction and leadership in the planning, development, coordination, and monitoring of programs and projects to ensure that they meet the physical, social, cultural, and economic needs of the citizens of Rio Rancho. The City of Rio Rancho Mayor presides over Governing Body meeting, represents the City in intergovernmental relationship, and exercises some legislative, administrative, and executive powers.



*Dotted line indicates Charter duties and/or duties as assigned by City Manager on as needed basis*

### Title VI Coordinator Responsibilities

The City's Purchasing & Contracts Division Manager will serve as the Title VI Coordinator and can be contacted via email at [Purchasing@rrnm.gov](mailto:Purchasing@rrnm.gov) or via phone at 505-891-5044.

The Title VI Coordinator is responsible for the development and implementation of the Title VI plan. The Coordinator must also ensure that all entities of the City of Rio Rancho are compliant with Title VI requirements. The Title VI Coordinator is also responsible for:

- Submitting a Title VI plan and updates when there are changes in procedure, organizational structure, or complaints, to the NMDOT Title VI Coordinator. Submitting a Title VI plan every three years and an annual update to the NMDOT Title VI Coordinator. The annual updates should include, but are not limited to, any changes in procedure and organizational structure, signed DOT Standard Assurances. If there are no changes, correspondence should be submitted stating there are no changes. All Title VI complaints should be reported to the NMDOT Title VI Coordinator as they occur, as well as in the annual report. Annual updates are due by October 1.
- Developing procedures for receiving, processing, investigating and reporting Title VI complaints.
- Maintaining a Title VI complaint log so that three years of complaints are documented.
- Developing procedures for the collection and analysis of statistical data.
- Developing a program to conduct Title VI reviews or program areas.
- Conducting annual assessments of identified Title VI program areas.
- Developing Title VI information for dissemination.
- Establishing procedures for resolving deficiency status and reducing to writing the remedial action agreed to be necessary.

**IV. Primary Program Area and Review Procedures**

The City of Rio Rancho engages in the following program areas:

<b>Program Area</b>	<b>General Description</b>	<b>Title VI/Non-discrimination Concerns and Responsibilities</b>	<b>Review Procedures for Ensuring Non-Discrimination</b>
Planning	Projects are developed through the City’s Infrastructure Capital Improvements Program. The City determines the areas of need based on community needs and/or deficient infrastructure.	Ensure that minorities, low income, and/or marginalized populations are equally served.	The City will evaluate and monitor compliance with Title VI requirements in all aspects of the agency’s planning processes.

Design	Once planning has been completed and approved by the City's Governing Body, design parameters are fully vetted to address missing and deficient infrastructure. This may include public meetings if needed.	Ensure that minorities, low income, and/or marginalized populations are equally served.	The City will evaluate and monitor compliance with Title VI requirements in all aspects of the agency's planning processes.
Right-of-Way	If Right-of-Way is needed, contact will be made with affected landowners. The City will follow its acquisition process, which may include public meetings.	Ensure that minorities, low income, and/or marginalized populations are equally served.	The City will evaluate and monitor compliance with Title VI requirements in all aspects of the Right-of-Way process.
Environmental	On federal funded projects, the City will fully comply with all NEPA requirements. The City will involve public participation in the required aspects of this process.	Ensure that minorities, low income, and/or marginalized populations are equally served.	The City will evaluate and monitor compliance with Title VI requirements in all aspects of the agency's planning processes.
Construction	During construction, the City communicates through its Public Information Officer (PIO) and requires the contractor to notify the public of any and all project revisions or issues.	Ensure that minorities, low income, and/or marginalized populations are equally served.	The City will evaluate and monitor compliance with Title VI requirements in all aspects of the agency's solicitation, construction contracts, and other related documents throughout the life of the project.

## V. Title VI Compliant Procedures

The City of Rio Rancho is committed to ensuring that all residents have equal access to all transportation services. It is further the intent of the City of Rio Rancho that all citizens are aware of their rights to such access. Any person believing he or she has been excluded from, denied participation in, denied the benefits of, or otherwise has been subjected to discrimination under any transportation service, program or activity (whether Federally funded or not) due to that person's race, color, national origin, gender, age, disability, economic status, or limited English proficiency has the right to file a complaint.

The complaint procedures cover the following:

- Title VI of the Civil Rights Act of 1964
- Section 504 of the Rehabilitation Act of 1973
- Civil Rights Restoration Act of 1973
- Civil Rights Restoration Act of 1987
- Americans with Disabilities Act of 1990
- Executive Order 12898
- Executive Order 13166

An individual, group of individuals or entity may file a formal Title VI complaint. If an individual or group believes that they have received discriminatory treatment by the City of Rio Rancho on the basis of your race, color or national origin, the individual or group has the right to file a complaint with the City of Rio Rancho's Human Resources Department Director. The complaint must be filed no later than 180 calendar days of the alleged discriminatory incident.

**The preferred method is to file your complaint in writing using the City of Rio Rancho Title VI Complaint Form and sending it to:**

Attn: Human Resources Director

Human Resources Department

City of Rio Rancho

3200 Civic Center Circle NE

Rio Rancho, NM 87144

[hr@rrnm.gov](mailto:hr@rrnm.gov)

Verbal complaints will be accepted and transcribed by the Human Resources Director. To make a verbal complaint, call 505-891-5011 and ask for the Director of Human Resources.

An individual, group of individuals or entity also has the right to file a formal Title VI complaint with an external entity such as the New Mexico Department of Transportation (NMDOT), a federal or state agency, or a federal or state court. For complaints submitted to the NMDOT must be submitted in writing, signed and dated, within 180 days of the alleged discriminatory act (or latest occurrence) to the NMDOT Title VI Coordinator.

**The complaint should be submitted to the following address:**

Attn: Title VI Coordinator

New Mexico Department of Transportation

Construction and Civil Rights Bureau

1570 Pacheco St., Suite A-10

Santa Fe, NM 87505

[ada.titleviordinator@dot.nm.gov](mailto:ada.titleviordinator@dot.nm.gov)

The complaint should include the name, address, phone number and signature of complainant. The formal complaint should describe the alleged discriminatory act that violates Title VI in detail.

Title VI complaints may also be filed directly with the United States Department of Transportation (USDOT), Federal Highway Administration (FHWA), Federal Transit Administration (FTA), Federal Aviation Administration (FAA) or the Federal Railroad Administration (FRA) within the 180-day period of the alleged discriminatory act (or latest occurrence).

Should a complaint be filed with the City of Rio Rancho through its Human Resources Department and an external entity simultaneously, the external complaint shall supersede the City of Rio Rancho's complaint, and the City of Rio Rancho's complaint procedures will be suspended pending the external entity's findings.

**Filing a Title VI Complaint (Process)**

Within ten (10) working days of receipt of the formal complaint, the City of Rio Rancho Human Resources Director will notify the complainant and begin an investigation (unless the complaint is filed with an external entity first or simultaneously). The investigation will be conducted in conjunction with and under the advice of the Human Resources Department.

The investigation may include discussion(s) of the complaint with all affected parties to determine the problem. The complainant may be represented by an attorney or other representative of his/her own choosing and may bring witnesses and present testimony and evidence in the course of the investigation. City of Rio Rancho may specify if there is a particular individual(s) that City of Rio Rancho should not investigate the complaint due to conflict of interest or other reasons. The investigation will be conducted and completed within 60 days of the receipt of the formal complaint.

Based upon all the information received, an investigation report will be written by the City of Rio Rancho Human Resources Director for submittal to the City of Rio Rancho City Manager. The complainant will receive a letter stating the final decision of the City of Rio Rancho City Manager by the end of the 60-day time limit. The complainant shall be notified of his/her right to appeal the decision. Appeals may be made to NMDOT, the Equal Employment Opportunity Commission (EEOC) or the Department of Fair Employment and Housing (DFEH).

Title VI complaints may be forwarded to either the New Mexico Department of Transportation or the Federal Highway Administration for investigation. If the complaint is forwarded to one of these agencies, City of Rio Rancho will provide the name and contact information for the person handling the Title VI complaint to the complainant.

Federal law prohibits retaliation against individuals because they have filed a discrimination complaint or otherwise participated in a discrimination investigation. Any alleged retaliation should be reported in writing to the investigator.

**Title VI complaints may also be filed directly with the following agencies as stated above:**

New Mexico Department of Transportation

Construction and Civil Rights Bureau

1570 Pacheco St., Suite A-10 Santa Fe, NM 87505

Phone: (505) 469-6131

[ada.titlevicoordinator@dot.nm.gov](mailto:ada.titlevicoordinator@dot.nm.gov)

or

Federal Highway Administration,

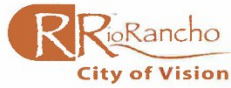
New Mexico 4001 Office Court Dr., Suite 801

Santa Fe, NM 87505

Phone: (505) 820-2021

**Title VI Complaint Form**

Completion of the City of Rio Rancho Title VI Complaint Form is required when filing a complaint. These forms are also available from the City of Rio Rancho Human Resources Department, located at 3200 Civic Center Circle NE, Rio Rancho, NM 87144.



## Title VI Compliant Form

<b>Section I</b>	
Name:	
Address:	
Telephone (Home/Cell):	Telephone (Work):
Email Address:	
<b>Section II</b>	
Are you filing this complaint on your own behalf: Yes <input type="checkbox"/> No <input type="checkbox"/>	
*If you answered "yes" to this question, go to Section III.	
If you answered "no" please enter the name and relationship of the person you are filing the complaint against:	Name:
	Relationship:
If you are filing a complaint as a third party, please explain why in the space below:	
Have you have obtained permission of the aggrieved party if you are filing on behalf of a third party: Yes <input type="checkbox"/> No <input type="checkbox"/>	
<b>Section III</b>	
I believe the discrimination I experienced was based on (check all that apply):	
<input type="checkbox"/> Race	<input type="checkbox"/> Color
<input type="checkbox"/> National Origin	
Date of Alleged Discrimination (Month, Day, Year):	Date:
Explain, as clearly as possible, that happened and why you believe you were discriminated against. Describe all persons who were involved. Include the name and contact information of the person(s) who discriminated against you (if known) as well as the names and contact information of any witnesses. If more space is needed please attach additional sheets to this form:	

**Section IV**

Have you previously filed a Title VI complaint)? Yes  No

**Section V**

Have you filed this complaint with any other Federal, State, or local agency, or with any Federal or State court? Yes  No

If yes, please check and name all that apply:

Federal Agency: \_\_\_\_\_

Federal Court: \_\_\_\_\_

State Agency: \_\_\_\_\_

State Court: \_\_\_\_\_

Local Agency: \_\_\_\_\_

Please provide information about a contact person at the agency/court where the complaint was filed.

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Agency: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

<b>Section VI</b>
Name of agency complaint is against:
Contact person:
Title:
Telephone number:
Signature: _____
Date: _____
<p>Please submit this form in person at the address below, or mail form to:</p> <p>City of Rio Rancho  Legal Department  3200 Civic Center Circle NE  Rio Rancho, New Mexico 87144</p>

## **VI. Title VI Program Management Procedures**

The purpose of the City of Rio Rancho is to provide quality services to its citizens. The City of Rio Rancho provides a full range of services including public safety (police and fire); construction and operation of water and wastewater systems; construction and maintenance of streets, parks, and other infrastructure; and recreational activities, libraries, museums, and cultural events.

Projects are planned in conjunction with the related departments and their respective planning divisions or employees. Each participates with the public in the planning process in several ways including public meetings near locations where the project is located; signs posted at the locations; social media; emails; and mailings. Open forums at City Council meetings are another way to solicit participation in the planning process. The City also makes a best effort to hold meetings at times that would benefit various schedules and increase attendance. Notification for any accommodation requests are included in the appropriate forms.

The City of Rio Rancho has identified employees that can communicate with limited English proficient populations.

The City of Rio Rancho Title VI Coordinator shall ensure the following occurs:

- The transportation planning process fully complies with the requirements of Title VI.
- Monitor the transportation planning process overall strategies and goals and ensure compliance with Title VI requirements.
- Review operational policies and procedures to ensure Title VI compliance.
- Monitor the service equities of planning data collection and analysis for potential impacts on social, economic, and/or ethnic groups.
- Ensure the planning organizational membership attempts to reflect the makeup of the population served. This would include periodically reporting the MPO/RPO racial, ethnic, and gender composition of public involvement organizations or groups.
- Ensure the opinions and views of all groups within their populations are solicited and considered in the planning of transportation projects.
- Monitor compliance with Environmental Justice issues to identify low-income and minority populations that may be impacted by transportation planning process.
- Evidence that input from minority groups/persons has been considered in the transportation planning process. Evidence could include but is not limited to the participation level and composition of participants in public information settings. Also reporting any follow-up and conclusions to issues communicated throughout the planning process.
- Monitor the gathering and utilization of demographic data used to identify and locate low-income and minority populations in order to investigate the possible benefits and detriments of transportation plans on these populations.

- Monitor compliance with Limited English Proficiency populations to improve access and comprehension of the transportation planning process for individuals comprising the LEP population.

## **VII. Title VI Related Training**

The City of Rio Rancho Title VI Coordinator shall ensure that staff is trained and familiar with City of Rio Rancho’s related policies and procedures. Related Title VI training will be provided by the Title VI Coordinator to senior management and others to discuss practical situations and how Title VI applies to the planning and public participation processes. Training may also be provided through FHWA-sponsored webinars and training resources. The NMDOT Title VI Coordinator can also be contacted to provide on-site Title VI training.

## **VIII. Limited English Proficiency (LEP) Plan**

Executive Order 13166, titled “Improving Access to Services for Persons with Limited English Proficiency”, indicates that differing treatment based upon a person’s inability to speak, read, write, or understand English is a type of national origin discrimination. Any agency receiving federal funds needs to develop a Limited English Proficiency (LEP) Plan.

The City of Rio Rancho chooses to utilize the Four Factor Analysis, which take into consideration the following factors:

- Number of Proportion of LEP Individuals
- Frequency of Contact with the Program
- Nature and Importance of the Program
- Resources Available

The Four Factor Analysis include the following factors:

### **1. Number or Proportion of LEP individuals:**

2018-2022 American Community Survey 5-year Estimate:

According to this table, the data illustrates that 17.3% of individuals speak a language other than English and that 82.7% only speak English.

Label	Rio Rancho city, New Mexico	
	Estimate	Percent
▼ LANGUAGE SPOKEN AT HOME		
▼ Population 5 years and over	101,373	101,373
English only	83,804	82.7%
▼ Language other than English	17,569	17.3%
Speak English less than "very well"	3,250	3.2%
▼ Spanish	13,769	13.6%
Speak English less than "very well"	2,445	2.4%
▼ Other Indo-European languages	873	0.9%
Speak English less than "very well"	117	0.1%
▼ Asian and Pacific Islander languages	1,407	1.4%
Speak English less than "very well"	616	0.6%
▼ Other languages	1,520	1.5%
Speak English less than "very well"	72	0.1%

## 2. Frequency of Contact with the Program:

The City of Rio Rancho offers a wide range of services and therefore there are interactions with individuals on occasion who may make a request for various accommodations. It is the practice of the City to analyze each request and make a reasonable effort to accommodate. The City of Rio Rancho's Clerk's office serves as the resource for requesting such accommodations.

## 3. Nature and Importance of the Program:

As mentioned, the City offers a wide range of services, many of which are very important in the day-to-day lives of the citizens within the City limits. As such, the program carries significant importance. The City will ensure that requests for accommodations are analyzed and will take every reasonable effort to accommodate requests as they arise.

## 4. Resources Available:

The City has resources readily available via City Clerk's office to assist with making a good faith effort in accommodating requests related to disabilities. Particularly related to accommodations for public meetings.

Through utilizing the City's internal intranet, the City has identified a list of interpreters within the City. If requested within a reasonable timeframe the City may utilize interpreter services as needed.

On an as-needed basis, the City will analyze requests for accommodation and explore meeting the accommodation request by utilizing business that provide services that match what is being requested (informal or formal interpreter). If the details of the request and cost of such request is reasonable as determined by the City Clerk or department head whose department is responsible for the related meeting or program. When requested, the City will make every reasonable effort to translate documents by utilizing internal staff or outside services

The City of Rio Rancho's LEP Plan is available on the City's website at [rrnm.gov](http://rrnm.gov).

The complaint procedure related to the LEP plan is outlined above and is the same as Title VI complaint procedure.

## **IX. External Communications (Notification to the Public Beneficiaries)**

The City of Rio Rancho will provide information to members of the public detailing its Title VI obligation and notify members of the public of the protections against discrimination afforded to the citizens by Title VI Plan. Information will be available through the following sites:

- **City Website**

The City of Rio Rancho maintains an extensive website at [www.rrnm.gov](http://www.rrnm.gov), which is updated almost daily. The site includes information on agency's responsibilities, programs, publications, press releases; contact information for all City staff; a search function; the Title VI Plan, complaint procedures, complaint form; and a comment form so visitors may comment directly to City of Rio Rancho on any subject.

- **Publications**

Annually, the City of Rio Rancho issues a multitude of publications, reports, and maps and responds to and processes a large number of data requests. The information is used by the City's Development Services, Parks and Recreation, and Public Works Departments. These documents can be accessed through the website and at appropriate City offices.

- **Press releases**

Press releases are routinely sent to several media contacts, including local newspapers, television stations and radio stations. All press releases shall include the abbreviated Title VI Notice to the public and contact information for agency staff.

- **Meetings open to the Public**

All City of Rio Rancho board and committee meetings are open to the public except for closed sessions that meet the criteria of the Open Meetings Act. Time for public comment is allowed at all meetings. Meeting dates and times are posted in advance on the agency's website. Meeting agendas include the following information:

If you are an individual with a disability who is in need of a reader, amplifier, qualified sign language interpreter or any other form of auxiliary aid or service to attend or participate in the hearing or meeting, please contact the City Clerk at (505) 891-5004 at least 48 hours in advance to make arrangements. Public documents, including the agenda and minutes, can be provided in various accessible formats. Please contact the City Clerk if a summary or other type of accessible format is needed.

- **Public Comment**

The City of Rio Rancho routinely provides opportunities for public comment and continues to work to find new and innovative ways to solicit public input to involve all

segments of the population in the city. Comments are accepted by phone, fax, email, U.S. mail, and in person.

- **Accessibility**

Staff is accessible in person, on the phone, by mail, fax, email, or online comment forms. Staff contact information is provided on the agency's website.

- **Mailings**

The City routinely uses direct mail and/or email to keep the public informed of the agency's programs, public comment periods, meetings, and publications.

- **Events**

Workshops, open houses, and forums are held as needed.

## X. **Data Collection**

When appropriate, the City of Rio Rancho will collect census and other statistical data as a means of identifying low income, minority and other marginalized populations within the City limits. The data will be maintained for the purpose of planning projects and programs that serve various population groups. The data collection process will be reviewed regularly to ensure sufficiency in meeting Title VI requirements.

<b>Program Area</b>	<b>Type of Data Collected/Process for Collection</b>	<b>Intended Outcome of Data Analysis (i.e., Title VI purpose for Data Collection).</b>
Planning	U.S. Census data on low income, minority and/or marginalized populations; self-reporting during public participation.	Meet the requirements of the Title VI plan and utilize data when developing plans and studies.
Design	U.S. Census data on low income, minority and/or marginalized populations; self-reporting during public participation.	Meet the requirements of the Title VI plan and utilize data when working on design processes.
Right-of-Way	U.S. Census data on low income, minority and/or marginalized populations; self-reporting during public participation.	Meet the requirement of the Title VI plan and utilize data for Right-of-Way related projects.
Environmental	U.S. Census data on low income, minority and/or marginalized populations;	Meet the requirements of the Title VI plan and utilize data in the environmental review process.

	self-reporting during public participation.	
Construction	U.S. Census data on low income, minority and/or marginalized populations; self-reporting during public participation.	Meet the requirements of the Title VI plan and utilize data in any construction-related process.

**XI. Notice of Rights**

The following notice shall be posted in accessible public places throughout the City of Rio Rancho, as well as on the City’s website:

**Your Rights Against Discrimination Under Title VI of the Civil Rights Act of 1964**

The City of Rio Rancho operates its programs and services without regard to race, color, national origin, sex, age, and disability. Anyone who believes they have been excluded from participation in, denied benefits of, or otherwise subjected to discrimination under any City of Rio Rancho program or activity because of their race, color, national origin, age, sex, or disability may file a discrimination complaint with City of Rio Rancho or the New Mexico Department of Transportation.

For information on the City of Rio Rancho's Title VI program and the procedures to file a complaint, you may contact (505) 891-5010; visit the City's website at [www.rnm.gov](http://www.rnm.gov); or visit our administrative office located at 3200 Civic Center Circle NE, Rio Rancho, New Mexico 87144.

A complainant may file a Title VI discrimination complaint directly to the New Mexico Department of Transportation, Construction and Civil Rights Bureau, 1570 Pacheco Street Suite A10, Santa Fe, New Mexico 87505; or call (505) 629-9890.

## **Appendix A: FHWA Assurances for Title VI and Other Nondiscriminatory Statutes**

The City of Rio Rancho (hereafter referred to as the "Recipient") HEREBY AGREES THAT, as a condition to receiving any Federal financial assistance from the U.S. Department of Transportation (DOT), through the Federal Highway Administration (FHWA), is subject to and will comply with the following:

- Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d et seq., 78 stat. 252), (prohibits discrimination on the basis of race, color, national origin).
- 49 C.F.R. Part 21 (entitled non-discrimination, In Federally Assisted Programs Of The Department of Transportation-Effectuation Of Title VI Of The Civil Rights Act Of 1964).
- 28 C.F.R. section 50.3 (U.S. Department of Justice Guidelines for Enforcement of Title VI of the Civil Rights Act of 1964).

The preceding statutory and regulatory cites hereinafter are referred to as the “Acts” and “Regulations,” respectively.

### **General Assurances**

In accordance with the Act, the Regulations, and other pertinent directives, circulars, policy, memoranda, and/or guidance, the Recipient hereby gives assurance that it will promptly take any measure necessary to ensure that:

“No person in the United States shall, on the grounds of race, color, or national origin be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under any program or activity,” for which the Recipient receives Federal financial assistance from the DOT, including the FHWA.”

### **Specific Assurances**

More specifically and without limiting the above general Assurance, the Recipient agrees with and gives the following Assurances with respect to its Federally assisted programs and activities:

1. The Recipient agrees that each "activity," "facility," or "program," as defined in §§ 21.23(b) and 21.23(e) of 49 C.F.R. § 21 will be (with regard to an “activity”) facilitated, or will be (with regard to a “facility”) operated, or will be (with regard to a “program”) conducted in compliance with all requirements imposed by, or pursuant to the Acts and the Regulations.
2. The Recipient shall insert the following notification in all solicitations for bids, Request For Proposals for work, or material subject to the Acts and the Regulations and made in connection with the Federal Aid Highway Program, and in adapted form, in all proposals for negotiated agreements regardless of funding source:

“The City of Rio Rancho in accordance with the provisions of Title VI of the Civil Rights Act of 1964 (78 Stat. 252, 42 U.S.C. §§ 2000d to 2000d-4) and the Regulations, hereby notifies all bidders that it will affirmatively ensure that any contract entered into pursuant to this

advertisement, disadvantaged business enterprises will be afforded full and fair opportunity to submit bids in response to this invitation and will not be discriminated against on the grounds of race, color, or national origin in consideration for an award.”

3. The Recipient will insert the clauses of Appendix B and F of this Assurance in every contract or agreement subject to the Act and Regulations.
4. The Recipient shall insert the clauses of Appendix C of this Assurance, as a covenant running with the land, in any deed from the United States effecting or recording a transfer of real property, structures, use, or improvements thereon or interest therein to a Recipient.
5. That where the Recipient receives Federal financial assistance to construct a facility, or part of a facility, the Assurance will extend to the entire facility and facilities operated in connection therewith.
6. That where the Recipient receives Federal financial assistance in the form, or for the acquisition of real property or an interest in real property, the Assurance will extend the right to space on, over, or under such property.
7. That the Recipient will include the clauses set forth in Appendix D and Appendix E of this Assurance, as a covenant running with the land, in any future deeds, leases, licenses, permits, or similar instruments entered into by the Recipient with other parties. a. for the subsequent transfer of real property acquired or improved under the applicable activity, project, or program; and b. for the construction or use of, or access to, space on, over, or under real property acquired, or improved under the applicable activity, project, or program.
8. That this Assurance obligates the Recipient for the period during which Federal financial assistance is extended to the project, except where the Federal assistance is to provide, or is in the form of, personal property, or real property or interest therein or structures or improvements thereon, in which case the Assurance obligates the Recipient or any transferee for the longer of the following periods:
  - a. the period during which the property is used for a purpose for which the Federal financial assistance is extended, or for another purpose involving the provision of similar services or benefits; or
  - b. the period during which the Recipient retains ownership or possession of the property.
9. The Recipient will provide for such methods of administration for the program as are found by the Secretary of Transportation or the officials to whom he/she delegates specific authority to give reasonable guarantee that it, other recipients, sub-recipients, sub-grantees, contractors, subcontractors, consultants, transferees, successors in interest, and other participants of Federal financial assistance under such program will comply with all requirements imposed or pursuant to the Act, the Regulations and this Assurance.
10. The Recipient agrees that the United States has a right to seek judicial enforcement with regard to any matter arising under the Act, the Regulations, and this Assurance.

By signing this Assurance, the City of Rio Rancho also agrees to comply (and require any sub-recipients, sub-grantees, contractors, successors, transferees, and/or assignees to comply) with all applicable provisions governing the Federal Highway Administration access to records, accounts, documents, information, facilities, and staff. You also recognize that you must comply with any program or compliance reviews, and/or complaint investigations conducted by the Federal Highway Administration.

You must keep records, reports, and submit the material for review upon request to the Federal Highway Administration, or its designee in a timely, complete, and accurate way. Additionally, you must comply with all other reporting, data collection, and evaluation requirements, as prescribed by law or detailed in program guidance.

The City of Rio Rancho gives this ASSURANCE in consideration of and for obtaining any Federal grants, loans, contracts, agreements, property, and/or discounts, or other Federal-aid and Federal financial assistance extended after the date hereof to the recipients by the U.S. Department of Transportation under Federal-Aid Highway Program. This ASSURANCE is binding on it, other recipients, sub-recipients, subgrantees, contractors, subcontractors and their subcontractors', transferees, successors in interest and other participants in the Federal-Aid Highway Program. The person(s) signing below is authorized to sign this ASSURANCE on behalf of the Recipient.

---

Signed by the City Manager or Designee Date

## Appendix B

During the performance of this contract, the contractor, for itself, its assignees and successors in interest (hereinafter referred to as the “contractor”) agrees as follows:

1. Compliance with Regulations: The contractor (hereinafter includes consultants) will comply with the Regulations relative to Non-discrimination in Federally-assisted programs of the U.S. Department of Transportation, Title 49, Code of Federal Regulations, Part 21, as they may be amended from time-to-time, (hereinafter referred to as the “Regulations”), which are herein incorporated by reference and made a part of this contract.
2. Non-discrimination: The contractor, with regard to the work performed by it during the contract, will not discriminate on the grounds of race, color, or national origin in the selection and retention of subcontractors, including procurements of materials and leases of equipment. The contractor will not participate either directly or indirectly in the discrimination prohibited by the Acts and the Regulations, including employment practices when the contract covers any activity, project, or program set forth in Appendix B of the 49 CFR Part 21.
3. Solicitations for Subcontracts, Including Procurements of Materials and Equipment: In all solicitations, either by competitive bidding or negotiation made by the contractor for work to be performed under a subcontract, including procurements of materials or leases of equipment, each potential subcontractor or supplier will be notified by the contractor of the contractor’s obligations under this contract and the Acts and the Regulations relative to Non-discrimination on the grounds of race, color, or national origin.
4. Information and Reports: The contractor will provide all information and reports required by the Acts, the Regulations, and directives issued pursuant thereto and will permit access to its books, records, accounts, other sources of information, and its facilities as may be determined by the New Mexico Department of Transportation or the Federal Highway Administration to be pertinent to ascertain compliance with such Acts, Regulations, and instructions. Where any information required of a contractor is in the exclusive possession of another who fails or refuses to furnish this information, the contractor shall so certify to the City of Rio Rancho or the Federal Highway Administration, as appropriate, and will set forth what efforts it has made to obtain the information.
5. Sanctions for Noncompliance: In the event of the contractor’s non-compliance with the nondiscrimination provisions of this contract, the City of Rio Rancho will impose such contract sanctions as it or the Federal Highway Administration may determine to be appropriate, including, but not limited to: a. withholding payments to the contractor under the contract until the contractor complies; and/or b. cancelling, terminating or suspending the contract, in whole or in part.
6. Incorporation of Provisions: The contractor will include the provisions of paragraphs one through six in every subcontract, including procurements of materials and leases of equipment, unless exempt by the Acts, the Regulations and directives issued pursuant thereto. The contractor shall take such action with respect to any subcontract or procurement as the City of Rio Rancho or the Federal Highway Administration may direct as a means of enforcing such provisions including sanctions for noncompliance. Provided, that if the contractor becomes involved in, or is threatened with litigation by a subcontractor, or supplier because of such direction, the contractor may request the City of Rio

Rancho to enter into any litigation to protect the interests of the City of Rio Rancho. In addition, the contractor may request the United States to enter into the litigation to protect the interests of the United States.

## Appendix C

### Covenant Running with the Land Assurance

The following clauses shall be included in deeds effecting or recording the transfer of real property, structures or improvements thereon, or interest therein from the United States pursuant to the provisions of Assurance 4:

NOW, THEREFORE, the U.S. Department of Transportation as authorized by law and upon the condition that the State of New Mexico will accept title to the lands and maintain the project constructed thereon, in accordance with Title 23, United States Code, the Regulations for the Administration of Federal Aid for Highways and the policies and procedures prescribed by the Federal Highway Administration of the U.S. Department of Transportation in accordance and in compliance with all requirements imposed by or pursuant to Title 49, Code of Federal Regulations, U.S. Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Non-discrimination in Federally-assisted programs of the U.S. Department of Transportation pertaining to and effectuating the provisions of Title VI of the Civil Rights Act of 1964 (78 Stat. 252; 42 U.S.C. §2000d to 2000d-4), does hereby remise, release, quitclaim and convey unto the State of New Mexico all the right, title and interest of the U.S. Department of Transportation in and to said lands described in Exhibit A attached hereto and made a part hereof.

#### (Habendum Clause)

TO HAVE AND TO HOLD said lands and interests therein unto the State of New Mexico and its successors forever, subject, however, to the covenants, conditions, restrictions and reservations herein contained as follows, which will remain in effect for the period during which the real property or structures are used for a purpose for which Federal financial assistance is extended or for another purpose involving the provision of similar services or benefits and will be binding on the State of New Mexico, its successors and assigns.

The State of New Mexico, in consideration of the conveyance of said lands and interests in lands, does hereby covenant and agree as a covenant running with the land for itself, its successors and assigns, that (1) no person will on the grounds of race, color, or national origin, be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination with regard to any facility located wholly or in part on, over or under such lands hereby conveyed [,] [and]\* (2) that the State of New Mexico will use the lands and interests in lands so conveyed, in compliance with all requirements imposed by or pursuant to Title 49, Code of Federal Regulations, U.S. Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Non-discrimination in Federally-assisted programs of the U.S. Department of Transportation, Effectuation of Title VI of the Civil Rights Act of 1964, and as said Regulations and Acts may be amended [, and (3) that in the event of breach of any of the above-mentioned non-discrimination conditions, the Department shall have a right to enter or re-enter said lands and facilities on said land, and the above described land and facilities will thereon revert to and vest in and become the absolute property of the U.S. Department of Transportation and its assigns as such interest existed prior to this of the U.S. Department of Transportation and its assigns as such interest existed prior to this instruction].\*

(\*Reverter clause and related language to be used only when it is determined that such clause is necessary in order to Make clear the purposes of Title VI of the Civil Rights Act of 1964.)

## **Appendix D**

### **Clauses for Transfer of Real Property Acquired or Improved Under the Activity, Facility, or Program**

The following clauses shall be included in deeds, licenses, leases, permits, or similar instruments entered into by the State of New Mexico, pursuant to the provisions of Assurance 7(a):

A. The (grantee, lessee, permittee, etc., as appropriate) for himself/herself, his/her heirs, personal representatives, successors in interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree [in the case of deeds and leases add “as a covenant running with the land”] that:

1. In the event facilities are constructed, maintained, or otherwise operated on the said property described in this (deed, license, lease, permit, etc.) for a purpose for which a U.S. Department of Transportation activity, facility, or program is extended or for another purpose involving the provision of similar services or benefits, the (grantee, licensee, lessee, permittee, etc.) will maintain and operate such facilities and services in compliance with all requirements imposed by the Acts and Regulations (as may be amended) such that no person on the grounds of race, color, or national origin, will be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities.

B. With respect to licenses, leases, permits, etc., in the event of breach of any of the above Non-discrimination covenants, the State of New Mexico will have the right to terminate the (lease, license, permit, etc.) and to enter, re-enter, and repossess said lands and facilities thereon, and hold the same as if the (lease, license, permit, etc.) and never been made or issued.\*

C. With respect to a deed, in the event of breach of any of the above Non-discrimination covenants, the State of New Mexico will have the right to enter or re-enter the lands and facilities thereon, and the above-described lands and facilities will there upon revert to and vest in and become the absolute property of the State of New Mexico and its assigns. \*

(\* Reverter clause and related language to be used only when it is determined that such a clause is necessary in order to make clear the purpose of Title VI.)

## **Appendix E**

### **Clauses for Transfer of Real Property Acquired or Improved Under the Activity, Facility or Program**

The following clauses will be included in deeds, licenses, leases, permits, or similar instruments entered into by the State of New Mexico pursuant to the provisions of Assurance 7(b):

A. The (grantee, licensee, permittee, etc., as appropriate) for himself/herself, his/her heirs, personal representatives, successors in interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree (in the case of deeds and leases add, “as a covenant running with the land”) that (1) no person on the ground of race, color, or national origin, will be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination in the use of said facilities, (2) that in the construction of any improvements on, over, or under such land, and the furnishing of services thereon, no person on the grounds of race, color, or national origin, will be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination, (3) that the (grantee, licensee, lessee, permittee, etc.) will use the premises in compliance with all other requirements imposed by or pursuant to the Acts and Regulations, as amended, set forth in this Assurance.

B. With respect to (licenses, leases, permits, etc.), in the event of breach of any of the above Non-discrimination covenants, the State of New Mexico will have the right to terminate the (license, permit, etc., as appropriate) and to enter or re-enter and repossess said land and the facilities thereon, and hold the same as if said (license, permit, etc., as appropriate) had never been made or issued.\*

C. With respect to the deeds, in the event of breach of any of the above Non-discrimination covenants, the State of New Mexico will there upon revert to and vest in and become the absolute property of the State of New Mexico and its assigns. \*

(\*Reverter clause and related language to be used only when it is determined that such a clause is necessary to make clear the purpose of Title VI.)

## Appendix F

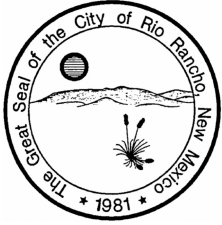
During the performance of this contract, the contractor, for itself, its assignees, and successors in interest (hereinafter referred to as the “contractor”) agrees to comply with the following non-discrimination statutes and authorities; including but not limited to:

### **Pertinent Non-Discrimination Authorities:**

- Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d et. seq., 78 stat. 252), (prohibits discrimination on the basis of race, color national origin); and 49 CFR Part 21.
- The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, (42 U.S.C. § 4601), (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects).
- Federal-Aid Highway Act of 1973, (29 U.S.C. § 324 et seq.), (prohibits discrimination on the basis of sex).
- Section 504 of the Rehabilitation Act of 1973, (29 U.S.C. § 794 et seq.), as amended, (prohibits discrimination on the basis of disability); and 49 CFR Part 27.
- The Age Discrimination Act of 1975, as amended, (42 U.S.C. § 6101 et seq.), (prohibits discrimination on the basis of age).
- Airport and Airway Improvement Act of 1982, (49 U.S.C. § 471, Section 47123), as amended, (prohibits discrimination based on race, creed, color, national origin, or sex).
- The Civil Rights Restoration Act of 1987, (PL 100-209), (Broadened the scope, coverage and applicability of Title VI of the Civil Rights Act of 1964, The Age Discrimination Act of 1975 and Section 504 of the Rehabilitation Act of 1973, by expanding the definition of the terms “programs or activities” to include all of the program or activities of the Federal-aid recipients, sub-recipients and contractors, whether such programs or activities are Federally funded or not);
- Titles II and III of the Americans with Disabilities Act, which prohibit discrimination on the basis of disability in the operation of public entities, public and private transportation systems, places of public accommodation, and certain testing entities (42 U.S.C. §§ 12131 – 12189) as implemented by Department of Transportation regulations at 49 C.F.R. parts 37 and 38.
- The Federal Aviation Administration’s Non-discrimination statute (49 U.S.C. § 47123) (prohibits discrimination on the basis of race, color, national origin, and sex).
- Executive Order 12898, Federal Actions to Address Environmental Justice in Minority Populations and Low-Income Populations, which ensures discrimination against minority populations by discouraging programs, policies, and activities with disproportionately high and adverse human health or environmental effects on minority and low-income populations.
- Executive Order 13166, Improving Access to Services for Persons with Limited English Proficiency, and resulting agency guidance, national origin discrimination includes discrimination because of limited English proficiency (LEP). To ensure compliance with Title VI, you must take

reasonable steps to ensure that LEP persons have meaningful access to your program (70 Fed. Reg. at 74087 to 74100).

- Title IX of the Education Amendments of 1972, as amended, which prohibits you from discriminating because of sex in education programs or activities (U.S.C. 1681 et seq.)



## CITY OF RIO RANCHO COVER PAGE

**Legislation Item: D7**

**AGENDA DATE:**

January 23, 2025

**DEPARTMENT:**

Development Services

**SUBJECT:**

D7, Site Plan Approval for a Build-to-Rent Community on the Property Legally Described as Unit 10, Block 81, Lots 1-20

**BACKGROUND AND ANALYSIS:**

The applicant, Verdor Capital, through their agent, Consensus Planning Inc., requests Site Plan Approval for a build-to-rent community on the lots legally described as Unit 10, Blk 81, Lots 1-20. The lots are zoned R-3: Mixed Residential under Ordinance No. 10, Enactment No. 14-08, and total 10.36 acres. The lots also fall into the Unit 10 Overlay Zone, per Ordinance No. 20, Enactment 18-24.

The Conditional Use Permit was heard and approved by the Planning and Zoning Board on October 22, 2024. Two variances were concurrently approved, under case #24-110-44 and 24-110-45. The approved variances were for a 15 ft front setback instead of the Chapter 154 required 20 ft front setback, and for a 4 ft wall instead of the 6 ft high buffer wall required under the Unit 10 Overlay Zone Ordinance.

Appeals were filed on all three items after the Planning and Zoning Board approvals. On January 9, 2025 the Governing Body heard the Conditional Use Permit de novo and approved the Conditional Use Permit upholding the Planning and Zoning Board's decision. The variances were scheduled to be heard a new at the same meeting, but the Appellant withdrew the appeals for the variances after the approval of the Conditional Use Permit.

A site plan for the proposed project has been submitted and is included as an attachment. Pursuant to Rio Rancho Code of Ordinances (R.O. 2003) §154.10(C)(6), multi-family dwellings in an R-3: Mixed Residential District are permitted as a conditional use following approval of a conditional use permit by the Planning and Zoning Board and approval of a site plan by the Governing Body. The cited code section reads: "(6) Multi-family dwellings, provided there are not more than 26 units per acre, with the site plan reviewed and approved by the Governing Body."

Per the City of Rio Rancho Development Process Manual, Section I.6, A Conditional Use Permit site plan shall also include the following information:

- Location of building(s) in relation to property lines (provide dimensions);
- Identify adjoining property, abutting streets and north arrow;
- Graphic illustration to reflect any dimension restrictions, (height and setback).

**REVIEW CRITERIA:**

1. The proposed development would consist of 128 units on 10.36 acres, or 13 units per acre. This is below the maximum 26 units per acre allowed by R.O. 2003 §154.10(C)(6).

2. The Planning and Zoning Board approved the Conditional Use Permit for this multi-family development at their meeting on October 22, 2024.
3. On January 9, 2025 the Governing Body approved the Conditional Use Permit for this multi-family development after an appeal of the Planning and Zoning Board decision.
4. The Site Plan conforms to the requirements of the City Development Process Manual for Conditional Use Permits:
  - a. The Site Plan features the location of buildings in relation to property lines, and given the approval of variances #24-110-44 and #24-110-45, meets all setback and landscape buffer standards. The submitted Site Plan conforms to the Unit 10 Overlay requirements for enhanced buffers and setbacks by providing adequate trees and shrubs around the perimeter of the development.
  - b. The Site Plan also identifies all abutting right-of-way, neighboring property lines, and a north arrow. A graphic scale and legend are also provided on the plan. Additionally, the applicant has submitted a landscape plan and elevations, to further support the Site Plan request.
  - c. Graphic illustrations have been provided for the tree and shrub species type on the landscape plan to reflect landscape and setback restrictions. The applicant has provided detailed elevations of the structures to confirm conformance with height regulations.

NOTIFICATIONS: Adjacent property owners were notified of this hearing by certified mail. A notice sign was posted on the property one week prior to the hearing as required by Ordinance. A legal notice was published in the January 8, 2025 Albuquerque Journal. All legal notification requirements for this project have been met.

**INTERDEPARTMENTAL/INTERAGENCY REVIEW:**

CoRR Engineering - No adverse comments.

CoRR Fire & Rescue - No adverse comments.

CoRR Parks, Recreation, and Community Services - Comments follow: "No recommendation for or against approval. PRCS defers to DSD for any requirements, recommendations or approvals. Park and Trail impact fees will be paid at the applicable rate at the time of building permit. PRCS will provide any additional comments if/when a formal site plan is brought forward for review, comment and approval."

CoRR Police - No comments provided.

MRCG MRMPO - No adverse comments.

Rio Rancho Public Schools - No comments provided.

SSCAFCA - Comments follow: "Please note that with the future submissions, you will need to submit a grading plan and drainage report, including water quality volume, in compliance with existing master plan/drainage report for this area."

**IMPACT:**

The Development Services Department recommends the Governing Body approve the applicant's request for Site Plan Approval with the following conditions of approval and findings of fact:

**GENERAL FINDINGS:**

1. The Planning and Zoning Board has jurisdiction over approval of a Conditional Use Permit and approved the conditional use permit at their meeting on October 22, 2024.
2. The Governing Body has authority, and is required, to review and approve site plans for multifamily developments for projects located within the R-3: Mixed Residential District.
3. The Governing Body has authority to hear Conditional Use Permits de novo upon receiving an appeal.
4. The property owner has authority to apply for Conditional Use Permit and site plan approval of the Planning and Zoning Board decision.
5. The applicant and adjacent property owners received due process, as proper notice and a full opportunity to present views were given.

#### SPECIFIC FINDINGS AND CONDITIONS OF APPROVAL:

1. With an approval of a Conditional Use Permit by the Planning and Zoning Board (PZB) under Case No. 24-120-13, the applicant has adequately addressed the criteria for granting a Conditional Use Permit as set forth in R.O. 2003 Section 150.04 Conditional Use Permit, and 154.10 (C) (6) - R3: Conditional Uses in Mixed Residential District.
2. The R-3: Mixed Residential District requires that a Site Plan be approved by the Governing Body prior to multi-family development occurring.
3. Structures must be compliant with Building and Fire code requirements.
4. Lots 1-20 shall be combined via a summary plat, prior to issuance of a building permit.
5. A Trip Generation Report is required and additional traffic studies may be required.
6. A grading and drainage plan/report and an erosion control plan are required with development, and must conform to any currently approved master drainage plan for this area; and storm water drainage and water quality discharge will need to be accommodated and addressed.
7. Engineering drawings approved by the City are required for development of public and private infrastructure. Work performed in the right-of-way will require a City of Rio Rancho, Right-of-Way Permit and a Traffic Control Plan.
8. Any outdoor lighting must be submitted in a separate plan and be approved to meet the minimum requirements set forth in R.O. 2003 Chapter 159 Outdoor Lighting Ordinance prior to issuance of a building permit.
9. Dumpster locations and enclosures must meet zoning requirements and be approved by the Fire and Rescue Department and Waste Management.
10. Signage shall require a separate permit and conform to all applicable standards and regulations.
11. Outside storage and mechanical equipment shall be enclosed and screen from view.
12. The Development Services Department is authorized to require modifications or clarifications to the submitted plan to insure compliance with all applicable regulations and requirements set forth in City ordinances, standards and specifications.
13. This approval is valid for a period of three years from date of approval, in which time a building permit for all proposed structures must be applied for and issued, remain active, and the authorized construction shall be started and diligently pursued to completion without cessation of thirty (30) days or more. Failure to meet the requirement for construction shall cause this site development plan approval to expire and become invalid.
14. The Director of Development Services may approve minor changes to this site plan if the change is consistent with the use and other written requirements and/or conditions of approval, if the buildings are of the same general configuration, if the total square footage is not greater than 10% than the approved plan, the site circulation is similar in its effect on adjacent property or streets, and the approving official finds that neither the city nor any person will be substantially aggrieved by the altered site plan.
15. Site development plan approval does not constitute approval of a subdivision or creation of individual lots within the subject property. Any subdivision action requires compliance with Rio Rancho Code of Ordinances Chapter 155 "Subdivisions," including application and separate approval.

If the Governing Body finds that the site plan approval is not acceptable or warranted, any denial is recommended to be based on the following Specific Findings:

#### SPECIFIC FINDINGS OF FACT FOR DENIAL

1. The site development plan is insufficient to support multi-family dwellings on the subject property.

#### ALTERNATIVES:

1. The Governing Body may approve the site plan.
2. The Governing Body may deny the site plan.

3. The Governing Body may modify the site plan request and approve such modifications.
4. The Governing Body may continue the public hearing to request additional information or to consider testimony provided at the public hearing.

**DEPARTMENT RECOMMENDATION:**

The Development Services Department recommends the Governing Body approve the applicant's request for the Site Plan approval with findings and conditions.

ATTACHMENT: [Application Package](#)

ATTACHMENT: [Location, Zoning Map](#)

ATTACHMENT: [Combined Site Plan](#)

ATTACHMENT: [Color Elevations](#)

ATTACHMENT: [Notice](#)

## PLANNING & ZONING LAND USE APPLICATION

Please check appropriate box

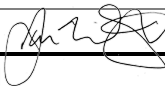
(Fees are listed on the back)

Administrative Permit	Plan	Subdivision	Zoning
<input type="checkbox"/> Community Residential Care Facility	<input type="checkbox"/> Comprehensive Plan Amendment	<input type="checkbox"/> Final Plat	<input type="checkbox"/> Annexation
<input type="checkbox"/> Development Review Committee (DRC)	<input type="checkbox"/> Corridor Plan Amendment	<input type="checkbox"/> Preliminary Plat	<input type="checkbox"/> Appeal
<input type="checkbox"/> Home Occupation	<input type="checkbox"/> Master Plan	<input type="checkbox"/> Summary Plat	<input checked="" type="checkbox"/> Conditional Use Permit
<input type="checkbox"/> Model Home / Sales Office	<input type="checkbox"/> Master Plan Amendment	<input type="checkbox"/> Vacation of Plat	<input type="checkbox"/> Master Sign Plan
<input type="checkbox"/> Residential Child Care Facility 6 or <	<input type="checkbox"/> Specific Area Plan Amendment	<input type="checkbox"/> Street Name Change	<input type="checkbox"/> Site Plan
<input type="checkbox"/> Sign Permit	<input type="checkbox"/> Text Amendment	<input type="checkbox"/> Subdivision Interpretation	<input type="checkbox"/> Special Exception
<input type="checkbox"/> Other		<input type="checkbox"/> Subdivision Variance	<input type="checkbox"/> Variance
			<input type="checkbox"/> Zone Map Amendment
			<input type="checkbox"/> Zoning Certification
			<input type="checkbox"/> Zoning Interpretation

**Please Print In Ink Only or Type**

Application must be complete. Please attach the appropriate checklist for the action you are requesting, if applicable.

### APPLICANT/AGENT INFORMATION

Applicant Name: Verdot Capital		Phone: (310) 994-1610
Address: 1101 W. 34th Street #111		E-Mail: robert@verdotcapital.com
City: Austin	State: TX	Zip: 78705
Proprietary Interest: Contract Purchaser		List Owners: Amirhamzeh Enterprise, LLC.
Deed or Ownership Verification Provided: (Initials)		Letter of Authorization Provided: (Initials) 
Agent Name: Consensus Planning Inc.		Phone: (505) 764-9801
Address: 302 Eighth Street NW		E-Mail: cp@consensusplanning.com
City: Albuquerque	State: NM	ZIP Code: 87102

### DESCRIPTION OF REQUEST: (PLEASE ADD ADDITIONAL SHEET(S) IF NECESSARY)

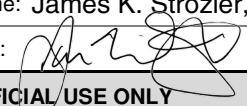
Request for a Conditional Use Permit to allow for a build to rent multi-family community at 13 du/acre with onsite amenities.

### SITE INFORMATION: (PLEASE PROVIDE ACCURATE LEGAL DESCRIPTION)

Subdivision/Unit : Unit 10	Block(s): 81	Lot(s): 1 thru 20
Existing Zoning: R-3	Proposed Zoning: R-3	
No. of existing lots: 20	No. of proposed lots: N/A	Total area of site (acres) 10.36 acres

### ACKNOWLEDGEMENT

I hereby acknowledge that I have read this entire application and affirm that all information provided is correct. I agree to comply with the requirements of the City of Rio Rancho as outlined in all applicable laws, ordinances and regulations.

Print Name: James K. Strozier, FAICP	Applicant: Verdot Capital	Agent: Consensus Planning Inc.
Signature: 	Date: 09/04/2024	

### FOR OFFICIAL USE ONLY

H.T.E. PROJECT #	FEE	RECEIPT #

**APPLICATION ACCEPTED BY:** \_\_\_\_\_ **DATE:** \_\_\_\_\_

Amirhamzeh Enterprises, LLC  
9605 Sommer Pl  
Oakdale, CA 95361

June 24, 2024

City of Rio Rancho  
Development Services  
3900 Southern Boulevard, Ste 103  
Rio Rancho, NM 87124


RE: Lots Near Black Arroyo – Unit 10, Block 81, Lots 1-20

To Whom it May Concern:

As the owner of the referenced property, Amirhamzeh Enterprises, LLC, hereby authorizes Consensus Planning to act as an agent and provide entitlement services for the purposes of a Conditional Use with the Planning and Zoning Board and a Site Plan application through the Governing Body for the development of a build-to-rent community. This authorization covers meetings with neighbors, City staff, Planning and Zoning Board, and the Governing Body.

The property is legally described as: Unit 10, Block 81, Lots 1-20 within the City of Rio Rancho.

Sincerely,

Signature:   
Printed Name: Diana Amirhamzeh  
Title: Member



September 4, 2024

Mr. Fred Radosovich, Chair  
Planning and Zoning Board  
City of Rio Rancho  
3200 Civic Center Circle NE  
Rio Rancho, NM 87144

**Re: Request for a Conditional Use to Allow a Multi-Family Dwelling Units in an R-3 Zone**

Landscape Architecture  
Urban Design  
Planning Services

302 Eighth St. NW  
Albuquerque, NM 87102

(505) 764-9801  
Fax 842-5495  
cp@consensusplanning.com  
www.consensusplanning.com

Dear Mr. Chair,

On behalf of the Applicant, Verdot Capital, this letter requests approval of a Conditional Use to allow a new build-to-rent multi-family community at 13 dwelling units per acre with onsite amenities within the existing R-3 Mixed Residential zone designation (established in 2014). The area is within the Unit 10 Specific Units Area Plan and is legally described as *Unit 10, Block 81, Lots 1-20*. The lots combined are 10.36 acres in total.

The property is on the border of the City of Rio Rancho and the City of Albuquerque, located north of Black Arroyo Boulevard NW. The Conditional use request is to allow the development of a build-to-rent multi-family community within an R-3 zone, which allows multi-family dwellings, provided there are not more than 26 units per acre as a conditional use. This request will be below the maximum units per acre with 13 units per acre and 128 units in total. The build-to-rent multi-family community will be a mix of detached single-family units, carriage units, and townhomes ranging from one to three bedrooms. The community will employ four workers. The leasing office and club house will be open seven days a week from 8:30 am to 5:00 pm and feature several amenities accessible to community residents.

If approved, this conditional use will not be detrimental to the public welfare, safety, health, morals and convenience of the surrounding area as described by the Comprehensive Plan Goals and Policies identified below. In short, this project will further a number of City goals and policies and has been designed to limit negative impacts from traffic, parking, and noise.

**Goal PH-3:** Promote a variety of housing types to meet the needs of all members of the community.

**Applicant Response:** This conditional use request supports this Goal because it will allow the development of a new multi-family community that meets the needs of all ages and various income ranges. The development will be comprised of different housing types such as detached single-family, townhomes, and carriage homes to serve the different needs and lifestyle of the residents living there.

**PRINCIPALS**

James K. Strozier, FAICP  
Jacqueline Fishman, AICP

**Goal PH-4:** To ensure that single-family and multi-family residential neighborhoods provide an attractive living environment.

**ASSOCIATES**

Ken Romig, PLA, ASLA,  
SITES AP

**Applicant Response:** This conditional use request supports this goal because the proposed multi-family development will be at the border of Albuquerque and Rio Rancho in a rapidly growing area. The community will have access to restaurants, grocery store, hospital, and



other services within a quarter of a mile. The residents living in this community will also have access to the recreational area within the community that has a pool, fitness center, business center, play areas, and a communal lounge area. The internal community amenities and the surrounding services create an ideal living environment for the residents of this community because they will not have to travel far from their community to get needed goods, services, and jobs.

**Policy PH-1:** Promote quality, community-friendly multi-family development, through features such as enhanced open space and pedestrian connectivity.

**Applicant Response:** This conditional use request furthers this policy because the proposed multi-family development will ensure that there are features for the community such as a community park and pedestrian access points around the perimeter of the community to allow easy access to streets and trails in the surrounding neighborhoods. The development of this community will ensure that the quality of life for the residents is enhanced and associated with the lifestyle of the surrounding areas.

**Policy PH-5:** Encourage mixed-use and mixed-income housing opportunities in designated growth nodes throughout the city.

**Applicant Response:** This conditional use request encourages mixed-use and mixed-income housing opportunities in designated growth node throughout the city because the proposed development will be located in a growing area of the city adjacent to Presbyterian Rust Medical Hospital. The proposed multi-family community is located on Black Arroyo Boulevard, between 19<sup>th</sup> Street and 18<sup>th</sup> Street. The area is adjacent to a developing neighborhood and expansion of the Rust Medical Plaza to the north, and to the developing restaurants, grocery stores, and housing to the east. The proposed development will include a range of housing types including detached single-family homes, townhomes, and carriage homes.

**Policy PH-6:** Ensure that mixed-use development compliments and enhances the character of neighboring residential and commercial development.

**Applicant Response:** This conditional use request ensures that mixed-use development compliments and enhances the character of neighboring residential and commercial development by developing a community that has the same quality and lifestyle of the surrounding neighborhoods and gives direct access to the surrounding commercial developments. The proposed development will be a mix of housing types from detached single-family to townhomes, which will be consistent with the surrounding neighborhood housing types while also providing other options that are more accommodable to renters.

The Unit 10 Specific Area Plan has been one of the most rapidly growing areas in the City of Rio Rancho in recent years. The development has primarily been focusing on commercial development adjacent to Presbyterian Rust Medical Center and within the Rust Medical Plaza. With the rapid growth rate, the Unit 10 plan specifies the importance of providing community facilities and housing options to support the surrounding commercial sites. With the growing population, the housing options within the eastern portion of the Unit 10 area are planned to shift from predominantly low density single-family housing to higher density and multi-family housing patterns. The development of this build-to-rent multi-family

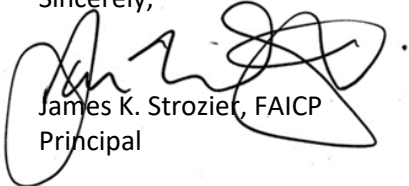


housing community will fulfill the need for a unique multi-family housing project within the Unit 10 Specific Area Plan. This proposed development meets the land use projections of the Unit 10 Specific Area Plan by fulfilling the goal of 25% of land be high density residential development that is under 26 unit dwellings per acre.

The proposed build-to-rent multi-family community simultaneously meets the needs of the City as stated in the 2023 Affordable Housing Plan. The Affordable Housing Plan addresses the current and future housing needs within the city and from this analysis there is an understanding there is a housing demand for the growing population. This multi-family development will bring housing units to one of the largest growing areas in the city while meeting the housing assessment needs. The plan looks to shift away from the single-family housing style and provide more multi-family housing units that are at an affordable market price that will serve the underserved population of the growing population. This proposed development does that because it provided people a lifestyle similar to that of a single-family neighborhood but at a more affordable market price, therefore more people in the city will have the opportunity to live in a growing and desirable area of the city.

We respectfully request your review approval of this Conditional Use request which will allow for a build-to-rent multi-family community at 13 dwelling units per acre with on-site amenities within an R-3 zone.

Sincerely,



James K. Strozier, FAICP  
Principal

**Site Summary :**

Total Homes : 128  
 Gross Site Area : ± 10.33 Acres  
 Gross Density : ± 12.4 Homes / Acre  
 Net Site Area : ± 9.88 Acres  
 Net Density : ± 13.0 Homes / Acre

**Unit Mix:**

1BR : 39 (30.5%)  
 2BR : 39 (30.5%)  
 3BR : 50 (39.0%)  
 Total : 128

**Parking Required:**

1.50 Spaces / 1BR x 39 : 58.5  
 1.75 Spaces / 2BR x 39 : 68.25  
 2.00 Spaces / 3BR x 50 : 100  
 Total Required : 226.75 = 227 (1.77:1)

**Legend:**

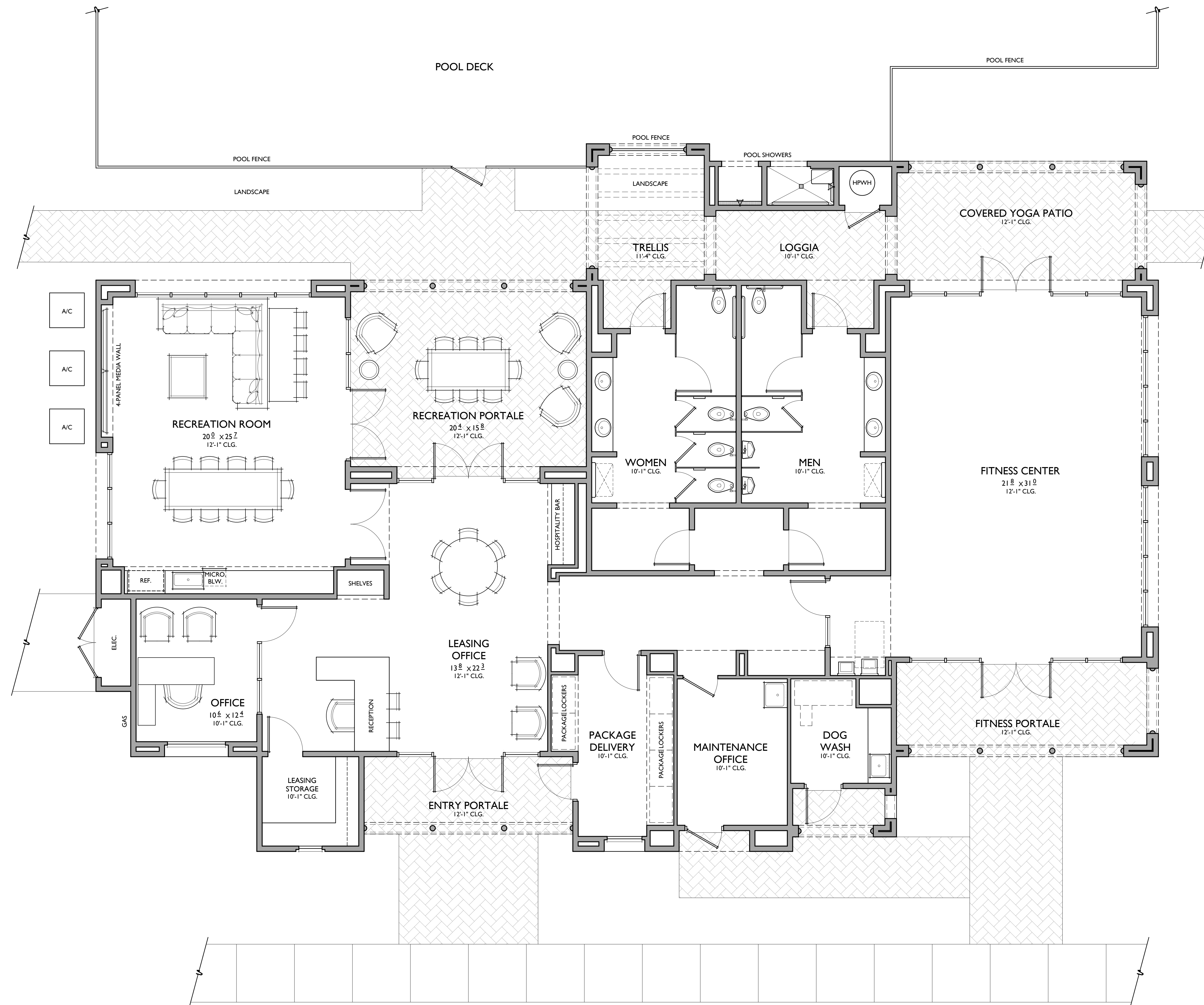
Single Story  
 Two-Story

**Parking Provided:**

Garage Spaces : 111  
 Carport Spaces : 45  
 Uncovered Spaces : 108  
 Total Provided : 264 (2.06:1)



**CONCEPTUAL SITE PLAN**  
**RIO RANCHO**



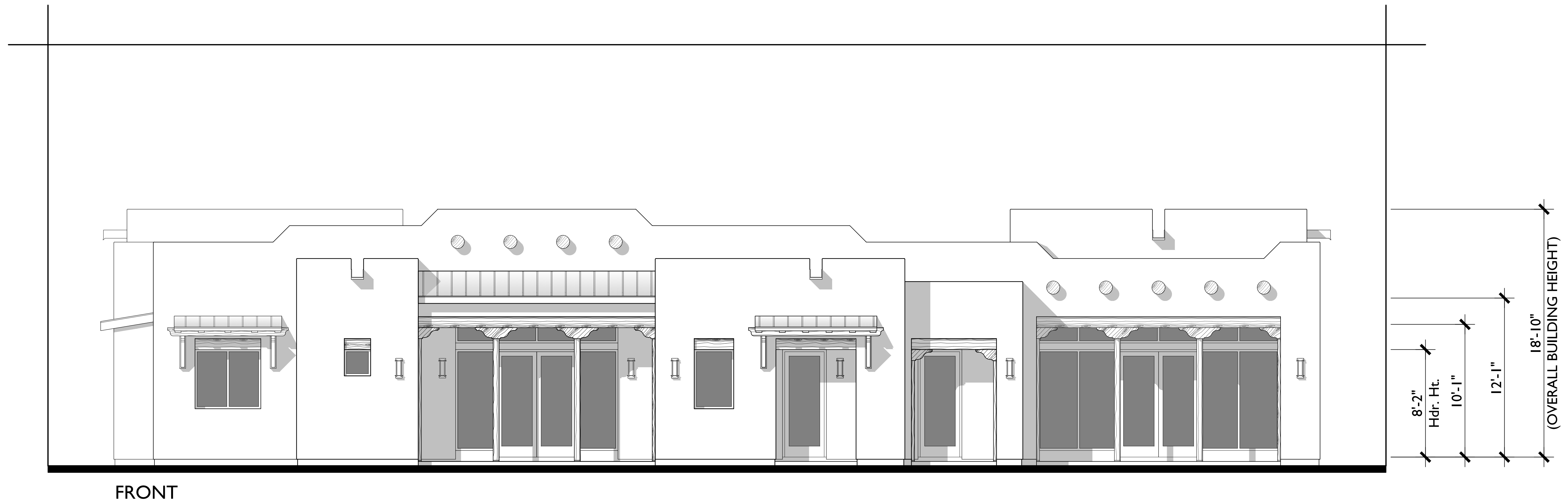
FLOOR AREA TABLE	
INTERIOR AREA	3,284 SQ. FT.
FITNESS CENTER	716 SQ. FT.
RECREATION ROOM	519 SQ. FT.
RECREATION PORTALE	347 SQ. FT.
COVERED YOGA PATIO	242 SQ. FT.
ENTRY PORTALE	120 SQ. FT.
FITNESS PORTALE	183 SQ. FT.
<b>TOTAL</b>	<b>4,671 SQ. FT.</b>

NOTE: SQUARE FOOTAGE MAY VARY DUE TO METHOD OF CALCULATION

# RECREATION / LEASING OFFICE

**RIO RANCHO**  
 Rio Rancho, New Mexico

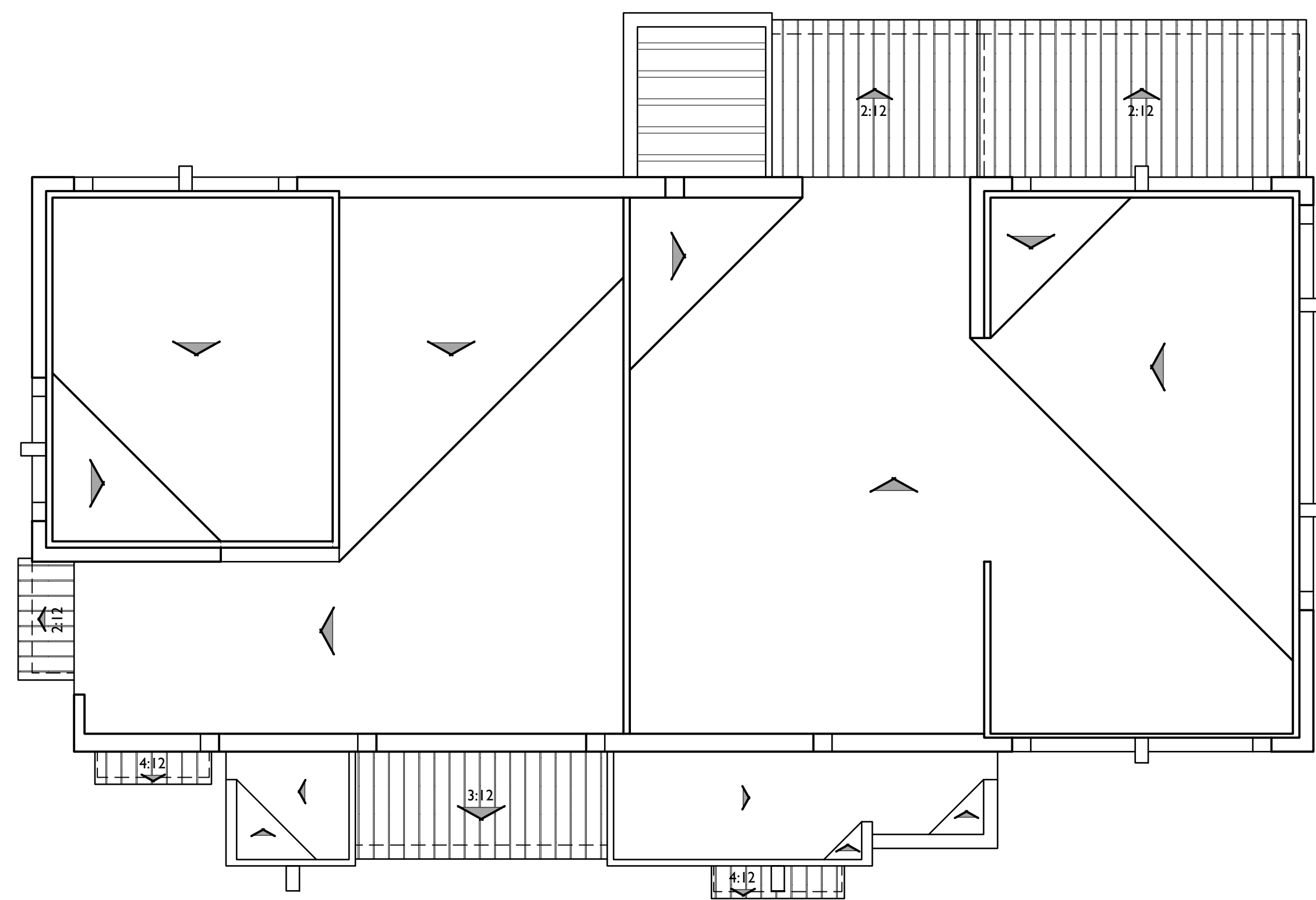
A67.24170



FRONT

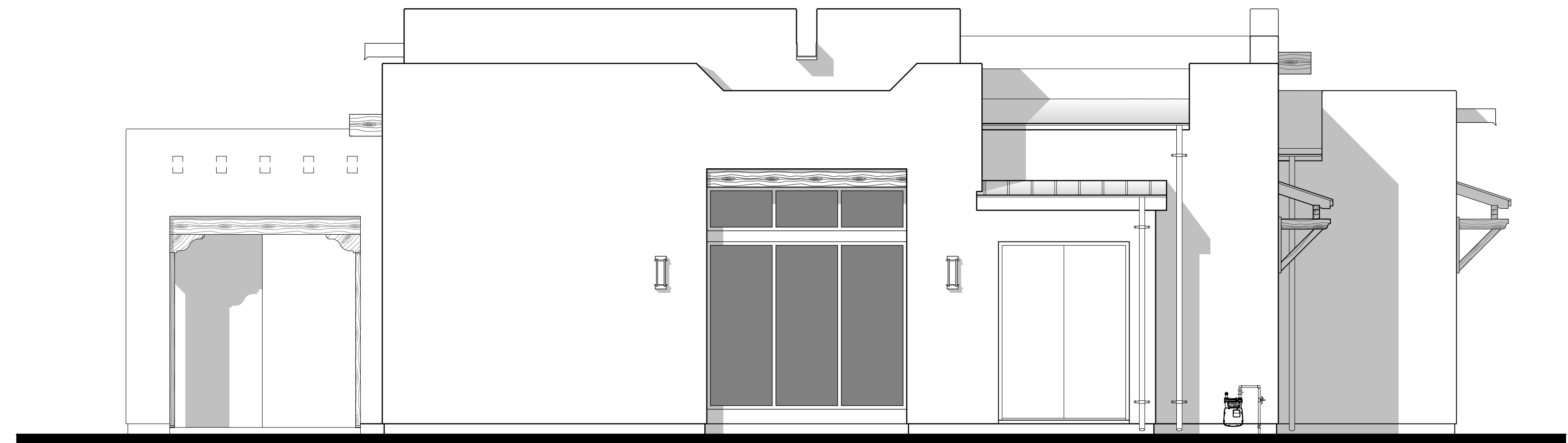


REAR

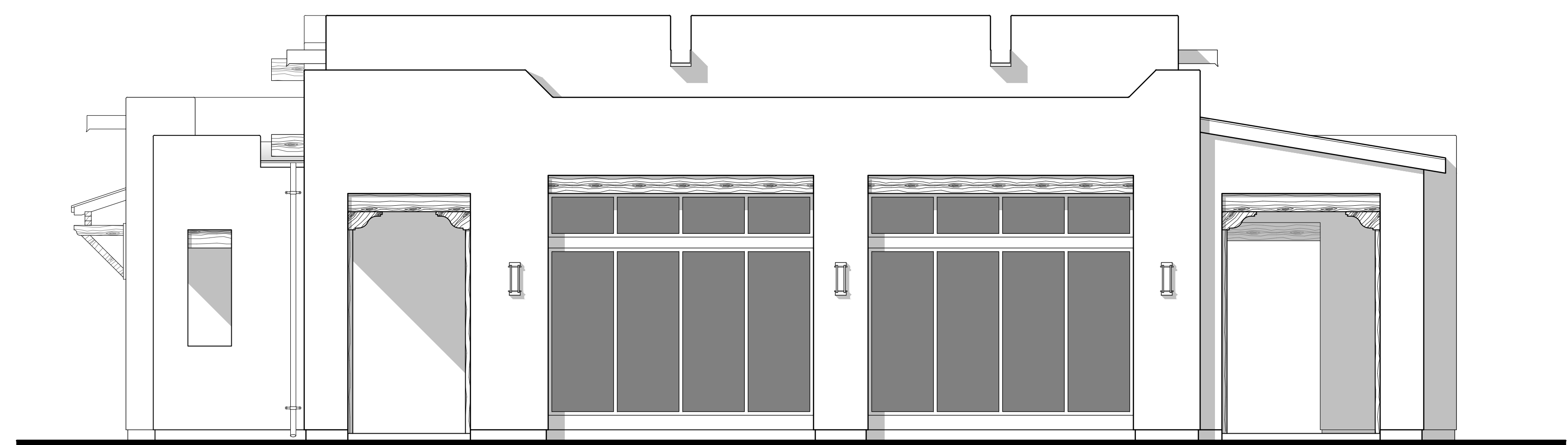


**ROOF PLAN**

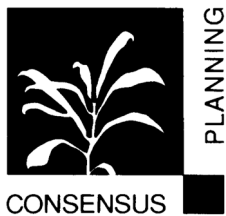
PITCH: 3/8:12 U.N.O.  
 RAKE: 6"  
 EAVE: 12"  
 ROOF MATERIAL: TPO / CORRUGATED METAL



LEFT



RIGHT

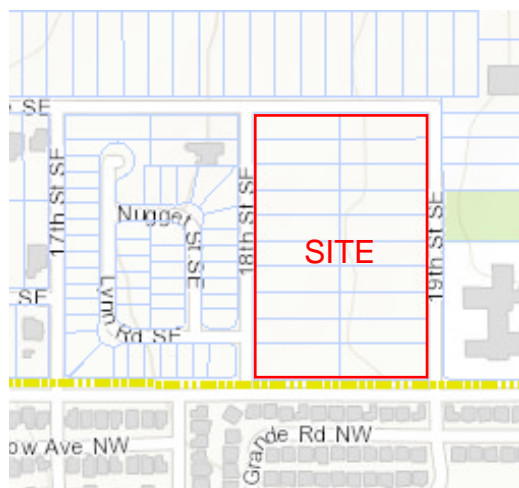


# You Are Invited!

Dear Neighbors,

This flier provides notice that Consensus Planning has been contracted by Verdot Capital to facilitate the entitlements required for development of an upscale rental community located in the area east of 18th Street, just west of the Gateway City Park and The Suites Rio Vista, and directly North of Black Arroyo Boulevard (City of Albuquerque). Consensus Planning is preparing an application for approval of a site plan and conditional use permit for the development, which features single family, carriage units, and townhouse style homes. This project is similar to one that was discussed last year, but this is for a different developer with a different product mix. Similarities include:

- Primary access from 19th Street to the west;
- Single story homes on the western edge of the property;
- Gated and secure private community; and
- A central amenity leasing office and clubhouse building with a pool/spa area.



This property is zoned R-3, which allows for moderate density housing that includes single family and townhouse units. With the approval of the conditional use permit, the property will be allowed to develop a rental community at a similar density and product type.

Prior to the official application submittal for this project, Consensus Planning will be hosting a public forum for neighbors to offer feedback and ask questions. Please join us for this conversation on:

**July 17, 2024**  
**6:00 PM to 7:30 PM**  
Rust Medical Center  
CR RMC Large Community Room - 0406  
2400 Unser Blvd SE,  
Rio Rancho, NM 87124

This meeting welcomes all neighbors to the conversation. Snacks and refreshments will be provided. This is an opportunity for you to see and learn more about the project, and have your questions answered before our team moves forward.

If you have any questions or would like additional information, feel free to contact Jim Strozier at [cp@consensusplanning.com](mailto:cp@consensusplanning.com), or call 505.764.9801.

# Illustrative Site Plan





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# MEETING MINUTES

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## Amaré Rio Rancho – Public Meeting

7/17/2024 @ 6:00 pm  
Rust Presbyterian Community Room

### Attendees:

Jeff King, Verdot Capital  
Jim Strozier, Consensus Planning, Inc.  
Alyssa Ortiz, Consensus Planning, Inc.  
Liz Ruis Carlos, Rio Rancho Development Services

See sign in sheet for Neighbors.

1, Introductions – Attendees and Verdot Capital

2. Project Presentation

- What is build-to-rent?
  - o aka horizontal multi-family housing,
  - o all the rentals are single-family homes, townhouses, and carriage units that people can rent,
  - o on-site amenities to include clubhouse, pool, spa, etc., and
  - o Secure property with access gates and management.
- Site Plan Features
  - o The vehicular entrance is on the east side of the property (19<sup>th</sup> Street), with no access to 18<sup>th</sup> Street.
  - o There will be gates to the right and left when entering the houses past the leasing office.
  - o While the project includes both single story and two story homes, The single story homes are along the western edge of the project closest to the adjacent Westway subdivision. Two story are located away from the existing neighbors and along the east edge of the property adjacent to 19<sup>th</sup> Street.
  - o The townhomes may have direct access to 19<sup>th</sup> Street either from their front door or a private gate.
  - o There will be a wall or fence around the perimeter of the property.
  - o The pedestrian access points will be a connection for people from the primate community to the surrounding areas
- Architecture:
  - o The Project Team reviewed the design inspiration for the architecture for the units.

- The intent is to have both a contemporary pueblo style and a Spanish/Mediterranean style for the homes to provide variety.
- Parking:
  - There will be a combination of open parking, attached garages, and detached garages.
    - There will be a clause in the contract where a resident must park a car in the garage, they cannot use it as storage, which will be enforced.
- Other Items:
  - There is currently a contract to purchase the land, contingent on the approvals for the project.
  - When the client brings the site plan forward to the City, there will be additional public notice.
  - Based on comments from Eric Springer, Springer 5 Investments, he stated that when the commercial land to the north is sold and developed, there will be a new north/south connection built to Wellspring. This will provide an additional access for the neighborhood to alleviate some of the congestion on Black Arroyo.

Neighbor's Questions:

- Are there any current build-to-rent projects in the metro area? Are they successful?
  - There are currently projects being built, but there are not currently any open and operating at the moment.
  - One is the JLM project currently under construction on the east side of Unser north of Westside.
- What is the target renter audience when the property depreciates?
  - The goal will be to keep up with the maintenance to take care of the property to ensure quality renters.
- Do you plan to build and then sell the property?
  - No, Verdot Capital would like to keep the property for 8-10 years.
- Do you think there will be an increase of homeless people on Black Arroyo?
  - The increase of density, management, and people living there will add "eyes on the street" that will discourage homeless activities much better than a vacant lot.
- Will the City have the ability to limit parking on the west side of the development? There is concern that with the gated pedestrian access along that street, that people will park on 18<sup>th</sup> to access their homes.
  - Liz: it is a concern that can be addressed by the Public Works department, there will need to be a traffic study when the client submits for development, which will help inform the conversation.
  - The developer stated that they do not need parking on 18<sup>th</sup> and would support restricting parking there.
- How is parking going to be addressed to not affect the surrounding areas?
  - We commit to follow the City's parking requirements for residents and guests to ensure adequate parking.

- What would be the emergency access situation?
  - o We will work with the City Fire Marshall to ensure that access is provided. If they require a secondary access, there will be a gated access for emergency vehicles only. **<Since the meeting we have received an approved Fire One Plan that does not require secondary, emergency access.>**
- How tall do you think the trees will be?
  - o We will likely use a mix of larger and smaller deciduous shade trees along the west edge of the project, but we can look into the placement of the shorter shade trees and organizing the trees so that we do not obstruct the views from the houses to the west.
- Where is the sidewalk in relation to the fence?
  - o The sidewalk is outside of the fence and will be within the City right-of-way, all landscaping and sidewalk will be discussed and decided by the City per their design standards.
- How tall will the wall be?
  - o Approximately 6ft, which is the City maximum.
- The density that is bringing the traffic is the primary concern of all the residents.
  - o Density is similar to that of a townhome subdivision that is allowed permissively in the R-3 zone?
- When was the property zoned R-3? One resident said that it wasn't zoned for this density when he purchased his home five years ago.
 

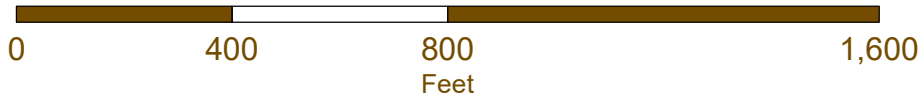
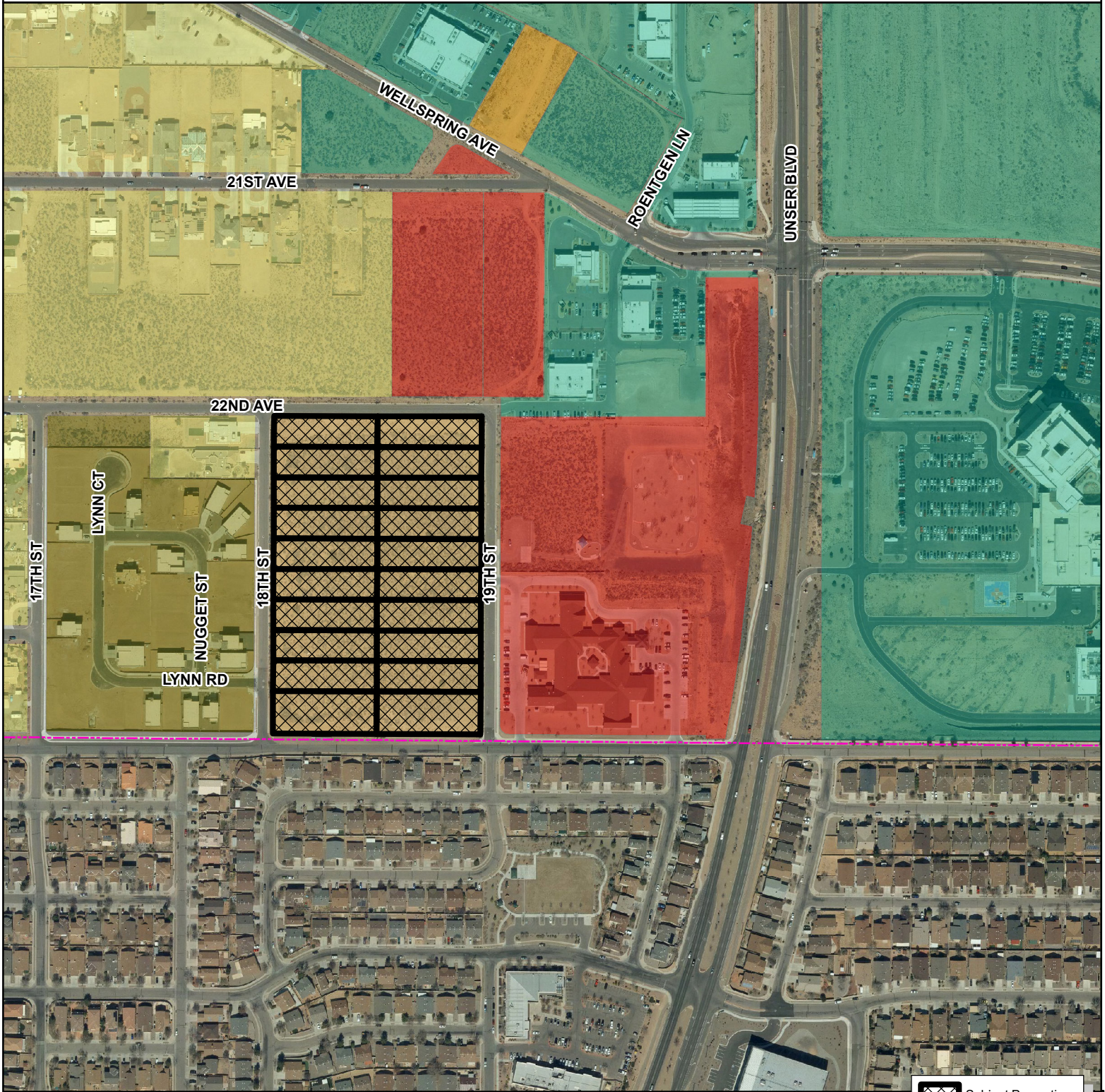
**<Based on a response from CoRR Planning, the property was zoned R-3 in 2014, ten years ago.>**
- The only way to access Black Arroyo is through residential roads, there is no way turn left from Unser
  - o There will be a traffic study required by the City to resolve the traffic issues along with the future north south connection to Wellspring discussed earlier (which will be required when the commercial property is developed).
- How will CABQ address the traffic to get to the development and surrounding neighborhoods?
  - o The MRCOG is the regional organization that can also address issues where the traffic is created between cities.
  - o The City of Albuquerque owns Black Arroyo and needs to be a part of the conversation because the traffic created on there is a concern to the neighbors living there now
- Will there be streetlights?
  - o Liz: Yes, the City requires street lights that fall in line with the Night Sky Ordinance to ensure that there isn't light pollution.

Summary of Neighbor Concerns:

- Density
- Pedestrian Access Points/Parking on 18<sup>th</sup> Street
- Parking/Traffic/Cars per Unit
- Black Arroyo being controlled by CABQ

- View impacts from future street trees

# CONDITIONAL USE PERMIT (SITE PLAN APPROVAL)

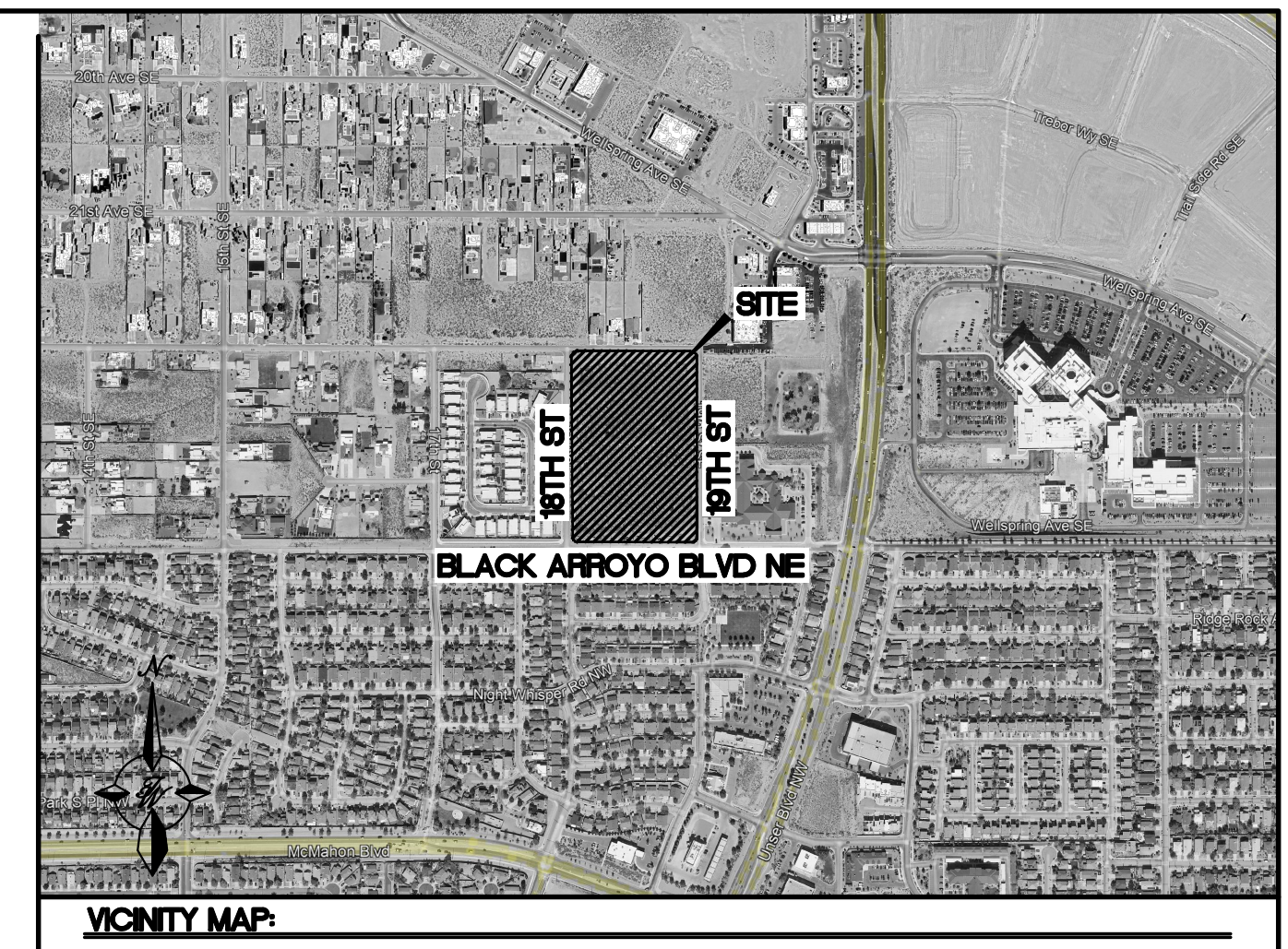
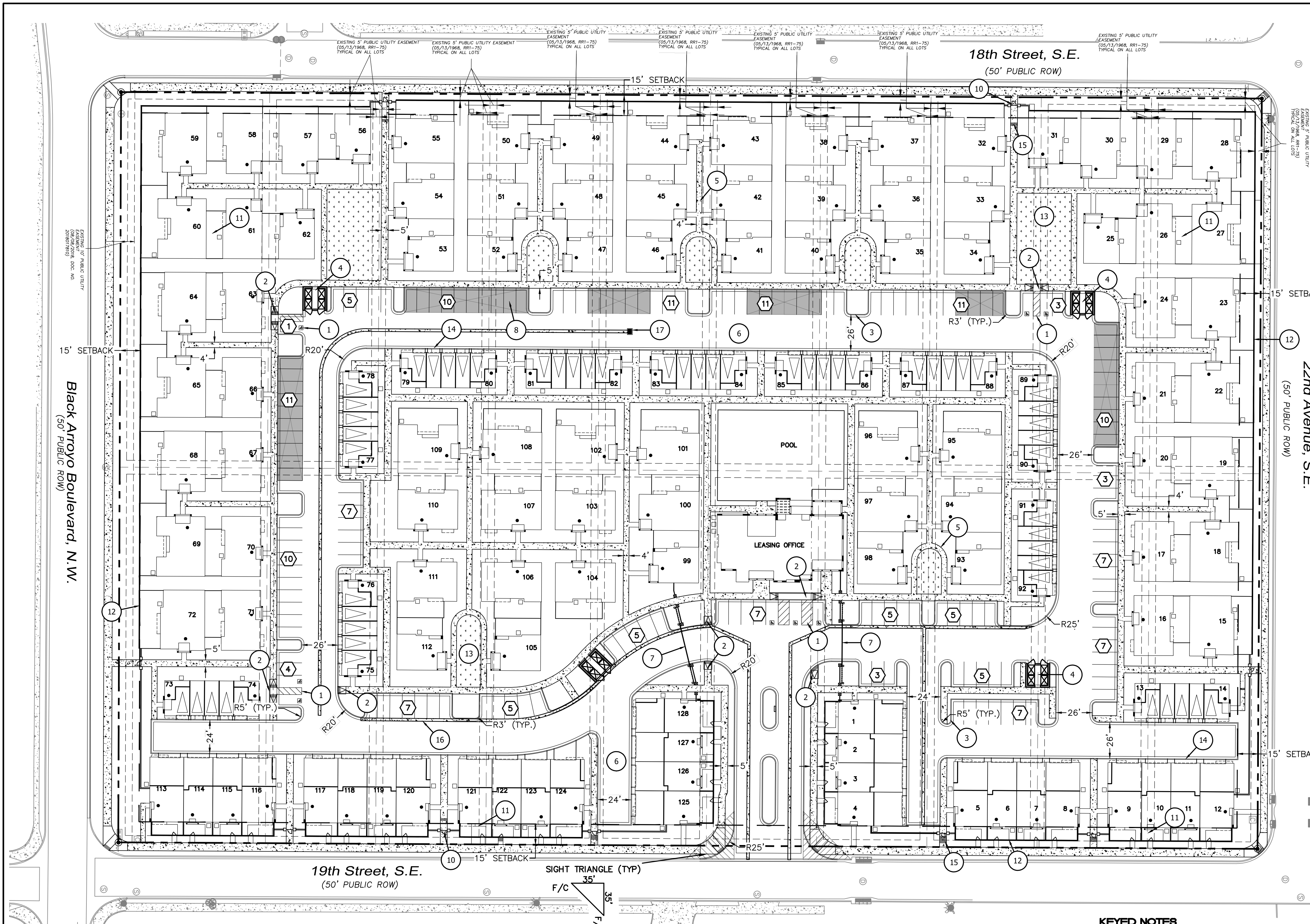


Map Created by Liz Ruiz Carlos on 10/03/2024



	Subject Properties
<b>Zoning</b>	
	C-1
	MU-A
	R-1
	R-3
	R-4
	SU

DISCLAIMER: All information in this map is provided "as is" without warranty or any representation of accuracy, timeliness or completeness. This map is not a survey and should be used for graphical purposes only.



**LEGAL DESCRIPTION:**  
 Lots 1-20, in Block 81, Rio Rancho Estates, Unit 10, Sandoval County, New Mexico

**LEGEND**

—	CURB & GUTTER
- - -	BOUNDARY LINE
- - - -	EXISTING BOUNDARY LINE
- - - - -	EASEMENT
—	PROPOSED BUILDING
—	PROPOSED WALL/FENCING
—	PROPOSED LANDSCAPE
—	PROPOSED SIDEWALK
—	EXISTING SIDEWALK
—	EXISTING CURB & GUTTER
#	PARKING COUNT
△	CLEAR SIGHT TRIANGLE

**SITE DATA**

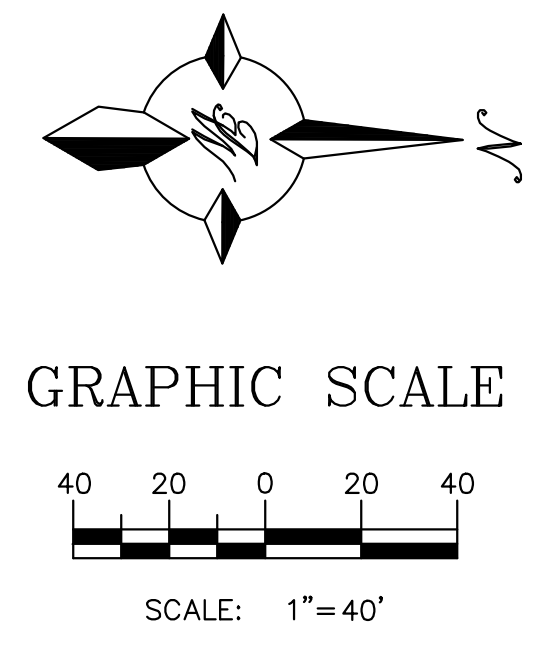
PROPOSED USAGE	MULTI-FAMILY HOUSING
LOT AREA	450,175 SF (10.33 ACRES)
ADDRESS	
ZONING	R-3 WITH A CONDITIONAL USE
TOTAL DWELLING UNITS	128

**DENSITY:**  
 MAXIMUM PERMISSIBLE 26 DU/ACRE = 269 DU  
 PROPOSED 128 DU (12.4 DU PER ACRE)

**R-3 (ATTACHED) SETBACKS**  
 FRONT 20' (APPLYING FOR 5' VARIANCE)  
 REAR 0'  
 SIDE 0'  
 CORNER 10'

**GARAGES**  
 FRONT LOADED 20'  
 SIDE LOADED NA  
 ALLEY LOADED 0'

**CLEAR SIGHT TRIANGLE NOTE:**  
 LANDSCAPING, SIGNAGE, WALLS, FENCES, TREES, AND SHRUBBERY BETWEEN 3 FEET AND 8 FEET TALL (AS MEASURED FROM THE GUTTER PAN) ARE NOT ALLOWED WITHIN THE CLEAR SIGHT TRIANGLE.



**R-3 (DETACHED) SETBACKS**  
 FRONT 15'  
 REAR 5'  
 SIDE 5'  
 CORNER 10'

**GARAGES**  
 FRONT LOADED 20'  
 SIDE LOADED 15'  
 ALLEY LOADED 0'

**DWELLING UNITS (LARGEST):**  
 MAX BUILDING FOOTPRINT = 1,720 SF  
 2 STORY HIGH BUILDING  
 MAX HEIGHT= ±25'-0"

**PARKING REQUIRED**  
 39 1BR 1.50 SPACES/DU= 58.5 SPACES  
 39 2BR 1.75 SPACES/DU= 68.25 SPACES  
 50 3BR 2.00 SPACES/DU= 100 SPACES  
 TOTAL PARKING REQUIRED = 226 SPACES

**PARKING PROVIDED**

GARAGE PARKING	111 SPACES
UNCOVERED PARKING	99 SPACES
COVERED PARKING	45 SPACES
GUEST PARKING	6 SPACES
TOTAL PARKING	261 SPACES

HC PARKING REQUIRED 8 SPACES  
 HC PARKING PROVIDED 8 SPACES  
 VAN ACCESSIBLE REQUIRED 2 SPACES  
 VAN ACCESSIBLE PROVIDED 2 SPACES

BICYCLE PARKING SHALL BE PROVIDED WITH EACH UNIT AND WITHIN GARAGES

**CAUTION**  
 ALL EXISTING UTILITIES SHOWN WERE OBTAINED FROM RESEARCH, AS-BUILTS, SURVEYS OR INFORMATION PROVIDED BY OTHERS. IT SHALL BE THE SOLE RESPONSIBILITY OF THE CONTRACTOR TO CONDUCT ALL NECESSARY FIELD INVESTIGATIONS PRIOR TO AND INCLUDING ANY EXCAVATION, TO DETERMINE THE ACTUAL LOCATION OF UTILITIES AND OTHER IMPROVEMENTS, PRIOR TO STARTING THE WORK. ANY CHANGES FROM THIS PLAN SHALL BE COORDINATED WITH AND APPROVED BY THE ENGINEER.

**NOTES:**

- APPROVAL OF THIS PLAN DOES NOT CONSTITUTE OR IMPLY EXEMPTION FROM WATER WASTE PROVISIONS OF THE WATER CONSERVATION LANDSCAPING AND WATER WASTE ORDINANCE WATER WASTE MANAGEMENT IS THE SOLE RESPONSIBILITY OF THE PROPERTY OWNER.
- LANDSCAPE MAINTENANCE SHALL BE THE RESPONSIBILITY OF THE OWNER.
- LIGHT POLES SHALL BE A MAXIMUM OF 20' FEET WITH FULL CUT OFF LIGHT FIXTURES. LIGHT FIXTURES SHALL BE A MAXIMUM OF 20' WITH FULL CUT OFF SHIELDS ON FIXTURES SO THAT NO FUGITIVE LIGHT SHALL ESCAPE BEYOND THE PROPERTY LINE. THE LIGHT FIXTURES SHALL BE FULLY SHIELDED WITH HORIZONTAL LAMPS. LIGHT POLES WITHIN 100' OF RESIDENTIAL ZONING SHALL BE LIMITED TO 16' HIGH.
- THERE SHALL BE NO BACKLIT, PLASTIC, OR VINYL AWNINGS OR ILLUMINATED PLASTIC BANDING ON SIGNAGE.
- ROOF EQUIPMENT SHALL BE BELOW PARAPET HEIGHT AND SCREENED FROM VIEW. ALL GROUND MOUNTED EQUIPMENT SHALL BE SCREENED BY SCREEN WALLS WITH TOP OF EQUIPMENT BELOW TOP OF SCREEN WALL.

**NOTICE TO CONTRACTORS**

- AN EXCAVATION/CONSTRUCTION PERMIT WILL BE REQUIRED BEFORE BEGINNING ANY WORK WITHIN CITY RIGHT-OF-WAY. AN APPROVED COPY OF THESE PLANS MUST BE SUBMITTED AT THE TIME OF APPLICATION FOR THIS PERMIT.
- ALL WORK DETAILED ON THESE PLANS TO BE PERFORMED, EXCEPT AS OTHERWISE STATED OR PROVIDED HEREON, SHALL BE CONSTRUCTED IN ACCORDANCE WITH CITY OF RIO RANCHO STANDARD SPECIFICATIONS FOR PUBLIC WORKS CONSTRUCTION.
- TWO WORKING DAYS PRIOR TO ANY EXCAVATION, CONTRACTOR MUST CONTACT LINE LOCATING SERVICE, 260-1990 (OR DIAL 811 LOCALLY), FOR LOCATION OF EXISTING UTILITIES.
- PRIOR TO CONSTRUCTION, THE CONTRACTOR SHALL EXCAVATE AND VERIFY THE HORIZONTAL AND VERTICAL LOCATIONS OF ALL CONSTRUCTIONS. SHOULD A CONFLICT EXIST, THE CONTRACTOR SHALL NOTIFY THE ENGINEER SO THAT THE CONFLICT CAN BE RESOLVED WITH A MINIMUM AMOUNT OF DELAY.

**GENERAL NOTES - SITE PLANS:**

- THE CONTRACTOR SHALL FIELD VERIFY ALL EXISTING CONDITIONS PRIOR TO COMMENCING THIS WORK. IN CASE OF ANY DISCREPANCIES, THE ARCHITECT SHALL BE NOTIFIED IMMEDIATELY AND WORK SHALL NOT COMMENCE WITHOUT APPROVAL FROM THE ARCHITECT.
- WRITTEN DIMENSIONS OF DRAWINGS SHALL HAVE PRECEDENCE OVER SCALED DIMENSIONS. THE GENERAL CONTRACTOR SHALL VERIFY AND BE RESPONSIBLE FOR ALL DIMENSIONS AND CONDITIONS AT THE BUILDING SITE, AND REPORT ANY DISCREPANCIES TO THE ARCHITECT PRIOR TO PROCEEDING WITH THE WORK.
- PAVING SHALL BE LOWER THAN THE BUILDING SLAB BY THE FOLLOWING AMOUNTS UNO:  
 - 1/2" @ ALL EXIT DOORS  
 - 1/2" @ ALL SHOWROOM GLAZING LOCATIONS  
 - 1 1/2" @ OVERHEAD DOORS  
 - 1 1/2" @ PRE-FAB METAL WALL PANELS
- CONTRACTOR SHALL COMPLY, AT A MINIMUM, WITH THE GOVERNOR'S COMMISSION ON DISABILITY'S PARKING LOT CHECKLIST: [HTTP://gcd.state.nm.us/physical-accessibility/parking/](http://gcd.state.nm.us/physical-accessibility/parking/) WITH RESPECT TO THE TYPE OF HANDICAP PARKING SIGNAGE, 1' HIGH BY 2' THICK LETTERING STAYING "NO PARKING" IN THE CROSS STRIPED ACCESS ISLE, AND ANY OTHER STATE STATUTE REQUIREMENTS THAT ARE MORE STRINGENT THAN THOSE OF THE FEDERAL OR CITY REQUIREMENTS.

- KEYED NOTES**
- ACCESSIBLE PARKING W/SIGN PER ADA STANDARDS (1.0% MIN - 2.0% MAX SLOPE)
  - UNIDIRECTIONAL ACCESSIBLE RAMP
  - STANDARD CURB AND GUTTER (TYP.)
  - DUMPSTER W/RECYCLING
  - NEW CONCRETE SIDEWALK, WIDTH VARIES (TYP.)
  - NEW ASPHALT PAVING (TYP.)
  - GATED VEHICULAR ACCESS
  - CARPORT (TYP.)
  - GATED PEDESTRIAN ACCESS (TYP.)
  - PRIVATE YARD (TYP.)
  - PERIMETER WALL/FENCING (TYP.)
  - LANDSCAPE AREA (TYP.)
  - FLUSH/ZERO CURB (TYP.)
  - CONCRETE STEPS (TYP.)
  - 2" CONCRETE VALLEY GUTTER (TYP.)
  - DRAINAGE INLET

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	<b>AMARÉ RIO RANCHO</b> RIO RANCHO, NM <b>SITE PLAN</b>	DRAWN BY TW DATE 9/30/2024 DRAWING
		SHEET # <b>C10</b> JOB # 2024037

ENGINEER'S SEAL  
 RONALD R. BOHANNAN  
 NEW MEXICO  
 7868  
 PROFESSIONAL ENGINEER  
 9/30/2024  
 RONALD R. BOHANNAN  
 P.E. #7868

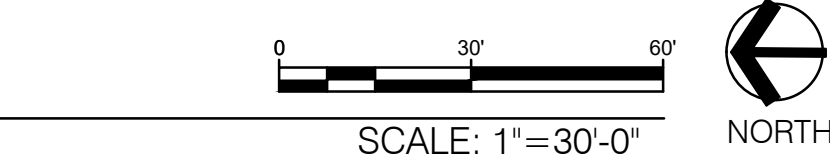
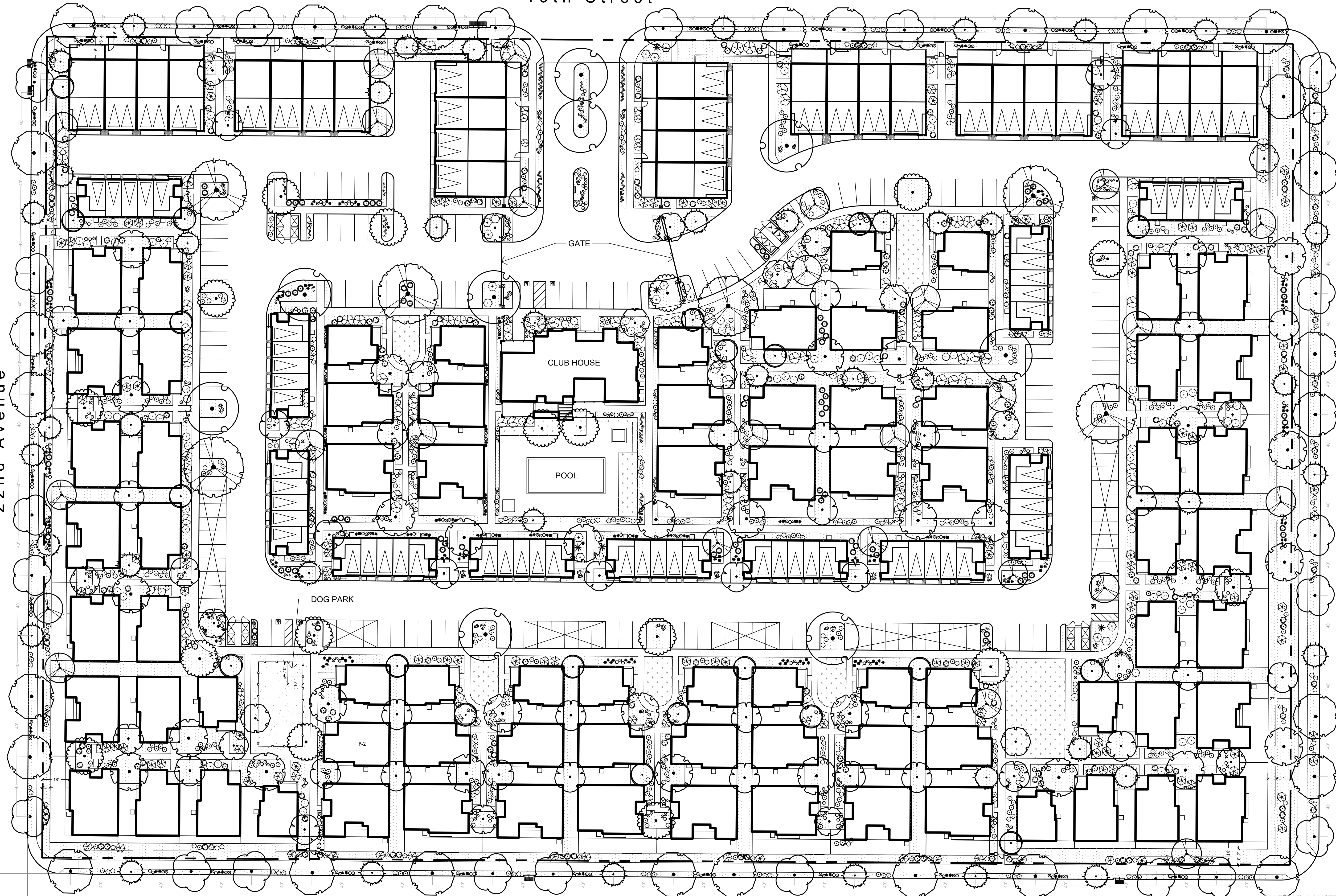
**TIERRA WEST, LLC**  
 5571 MIDWAY PARK PL NE  
 ALBUQUERQUE, NEW MEXICO 87109  
 (505) 858-3100  
 www.tierrawestllc.com

19th Street

22nd Avenue

Black Arroyo Boulevard

18th Street



1 CONCEPTUAL LANDSCAPE PLAN

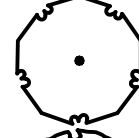
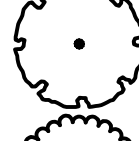
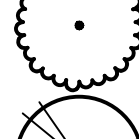
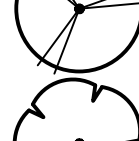
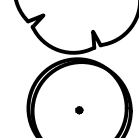
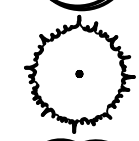
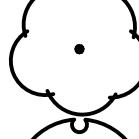
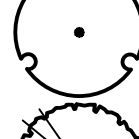

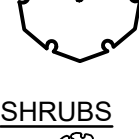
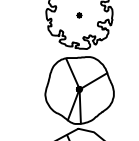
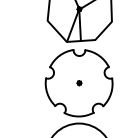
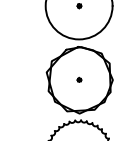
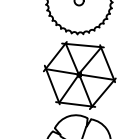
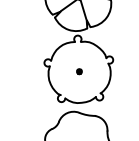


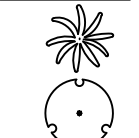
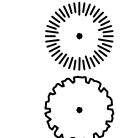



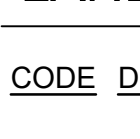
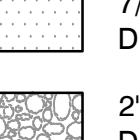
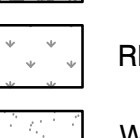



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**CONSENSUS**  
 Planning / Landscape Architecture  
 302 Eighth Street NW Albuquerque,  
 NM 87102  
 (505) 764-9801 Fax 842-5495  
 e-mail: cp@consensusplanning.com

ENGINEER'S SEAL	<b>AMARÉ RIO RANCHO</b> RIO RANCHO, NM	DRAWN BY KR
		DATE 9/30/2024
RONALD R. BOHANNAN P.E. #7868	<p><b>TIERRA WEST, LLC</b>          5571 MIDWAY PARK PL NE          ALBUQUERQUE, NEW MEXICO 87109          (505) 858-3100          www.tierrawestllc.com</p>	DRAWING
		SHEET #
		JOB # 2024037

PLANT SCHEDULE

SYMBOL	QTY	BOTANICAL / COMMON NAME	INSTALL SIZE	MATURE SIZE	WATER USE
<b>TREES</b>					
	27	Acer negundo 'Sensation' / Sensation Box Elder	2.5" cal.	40' x 30'	MED
	34	Celtis reticulata / Netleaf Hackberry	2.5" cal.	25' x 25'	MED
	17	Cercis canadensis / Eastern Redbud	2.5" cal.	25' x 25'	MED
	27	Chilopsis linearis 'Bubba' / Bubba Desert Willow	8' ht.	20' x 20'	MED
	42	Crataegus phaenopyrum / Washington Hawthorn	2.5" cal.	20' x 20'	MED
	22	Forestiera neomexicana / New Mexico Olive	2.5" cal.	15' x 15'	MED
	48	Pinus eldarica / Afghan Pine	2.5" cal.	40' x 18'	MED
	22	Pistacia chinensis / Chinese Pistache	2.5" B&B	20' x 25'	MED
	9	Quercus buckleyi Texana / Texas Red Oak	2.5" cal.	35' X 35'	MED
	6	Ulmus parvifolia 'Emer II' / Allee® Lacebark Elm	2.5" cal.	40'x40'	MED
	19	Vitex agnus-castus / Chaste Tree	24" Box	20' x 20'	MED
<b>SHRUBS</b>					
	210	Artemisia filifolia / Sand Sagebrush	5 gal.	4' x 4'	
	64	Buddleja davidii / Butterfly Bush	5 gal.	5' x 7'	
	17	Caryopteris x clandonensis / Blue Mist Spirea	5 gal.	3' x 5'	Low
	2	Chrysothamnus nauseosus / Dwarf Blue Rabbitbrush	5 gal.	2' x 2'	RW
	104	Mirabilis multiflora / Colorado Four O'Clock	5 gal.	2' x 5'	Low
	321	Nepeta x faassenii 'Select Blue' / Select Blue Catmint	5 gal.	3' x 3'	
	179	Penstemon eatonii / Firecracker Penstemon	5 gal.	3' x 3'	
	144	Rhus aromatica 'Gro-Low' / Gro-Low Fragrant Sumac	5 gal.	2' x 6'	Medium
	16	Rosa woodsii / Mountain Rose	5 gal.	6' x 8'	Medium
	309	Salvia mohavensis / Mojave Sage	5 gal.	3' x 3'	RW
	33	Teucrium aroanum / Creeping Germander	5 gal.	6' x 2'	
<b>DESERT ACCENT</b>					
	21	Agave americana / Century Plant	3 gal.	6' x 6'	RW
	6	Dasyliion texanum / Texas Sotol	5 gal.	5' x 5'	RW
<b>GRASSES</b>					
	263	Calamagrostis x acutiflora 'Karl Foerster' / Karl Foerster Feather Reed Grass	5 gal.	3' x 2'	Medium
	260	Festuca idahoensis 'Siskiyou Blue' / Siskiyou Blue Fescue	5 gal.	1.5' x 1'	
	77	Miscanthus sinensis 'Adagio' / Adagio Eulalia Grass	5 gal.	4' x 4'	Medium
	542	Muhlenbergia reverchonii 'PUND01S' / Undaunted® Ruby Muhly	5 gal.	2' x 2'	Medium

LANDSCAPE REQUIREMENTS

LOT AREA: 450,175 SF = 10.33 AC. (AREA IN PROPERTY LINE)  
TOTAL LANDSCAPE AREA PROVIDED: 133,245 SF

(2) MULTI-FAMILY DWELLINGS. ALL MULTI-FAMILY RESIDENTIAL DEVELOPMENT SHALL INCLUDE THE INSTALLATION AND MAINTENANCE OF LANDSCAPING THROUGHOUT THE SITE. A MINIMUM OF TWO TREES, EACH OF A MINIMUM ONE AND ONE-HALF INCHES IN CALIPER (DECIDUOUS TREES) OR EIGHT FEET HIGH (EVERGREEN TREES), AND THREE FIVE-GALLON SHRUBS OR THE EQUIVALENT THEREOF PER DWELLING UNIT IN ACCORDANCE WITH A WRITTEN PLAN SUBMITTED TO AND APPROVED BY THE DIRECTOR OF DEVELOPMENT SERVICES, OR THAT PERSON'S OFFICIAL DESIGNEE, SHALL BE INSTALLED WITHIN A REASONABLE TIME AFTER OCCUPATION OF THE DWELLING UNIT NOT TO EXCEED 120 DAYS.

128 UNITS: TREES  
REQUIRED 256  
PROVIDED 271 (COMPLIANT)

128 UNITS: SHRUBS  
REQUIRED 384  
PROVIDED 1,449 (COMPLIANT)

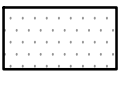
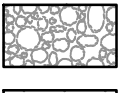
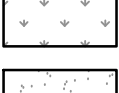
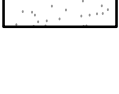
TOTAL STREET FRONTAGE 2,546'  
ONE TREE EVERY 40' = 64 STREET TREES  
PROVIDED= 66 (COMPLIANT)

COOL SEASON TURF GRASS SHALL BE LIMITED TO AREAS DESIGNATED FOR RECREATIONAL USE AND SHALL BE LIMITED TO A MAXIMUM OF 15% OF THE TOTAL LOT AREA.

POSSIBLE TURF AREA: 5,214 (TWO LARGE LANDSCAPE AREAS\*)  
TOTAL LOT: 450,175 SF  
15% MAX: 67,526 SF  
PROVIDED: 6,942 SF (1%)

COOL SEASON TURF GRASSES INCLUDE BUT ARE NOT LIMITED TO THE FOLLOWING SPECIES: POA PRATENSIS (KENTUCKY BLUEGRASS), FESTUCA SPP. (FESCUES), AND LOLIUM SPP. (RYEGRASSES). PLANT MATERIALS SHALL BE LIMITED TO SPECIES THAT ARE NOT LISTED AS HIGH WATER USE IN THE CITY OF RIO RANCHO PLANT LIST. EXISTING TURF AND OTHER PLANTS INSTALLED PRIOR TO OCTOBER 31, 2011, ARE EXEMPT FROM THIS REGULATION. EFFECTIVE THE DATE OF THE ORDINANCE CODIFIED IN THIS CHAPTER, HOMEOWNER ASSOCIATION BYLAWS OR NEW RESTRICTIVE COVENANTS SHALL NOT MANDATE A MINIMUM AMOUNT OF LIVE GRASS.

LANDSCAPE MATERIALS


CODE	DESCRIPTION	QTY
	7/8" PUEBLO ROSE ROCK MULCH (3" DEPTH OVER FILTER FABRIC, DEWITT PRO-5 WEED CONTROL, OR EQUAL)	122,985 sf
	2'-6" COYOTE MIST COBBLE (6" DEPTH OVER FILTER FABRIC, DEWITT PRO-5 WEED CONTROL, OR EQUAL)	525 sf
	REVEGETATIVE SEED	6,942 sf
	WOOD MULCH	2,609 sf

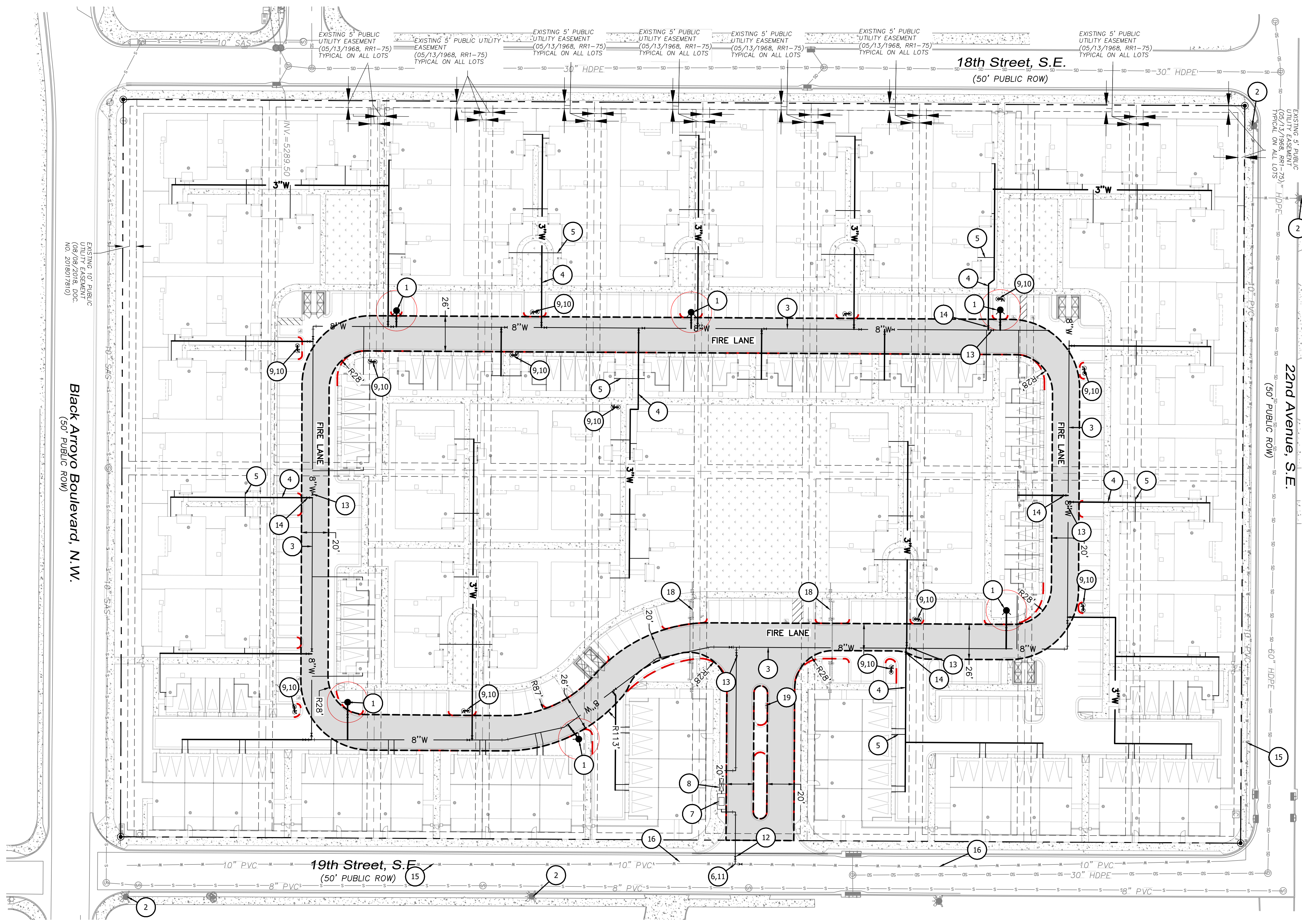


CONSENSUS

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302 Eighth Street NW Albuquerque,  
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ENGINEER'S SEAL	AMARÉ RIO RANCHO RIO RANCHO, NM	DRAWN BY KR
		DATE 9/30/2024
RONALD R. BOHANNAN P.E. #7868	 5571 MIDWAY PARK PL NE ALBUQUERQUE, NEW MEXICO 87109 (505) 858-3100 www.tierrawestllc.com	DRAWING
		SHEET #
		JOB # 2024037



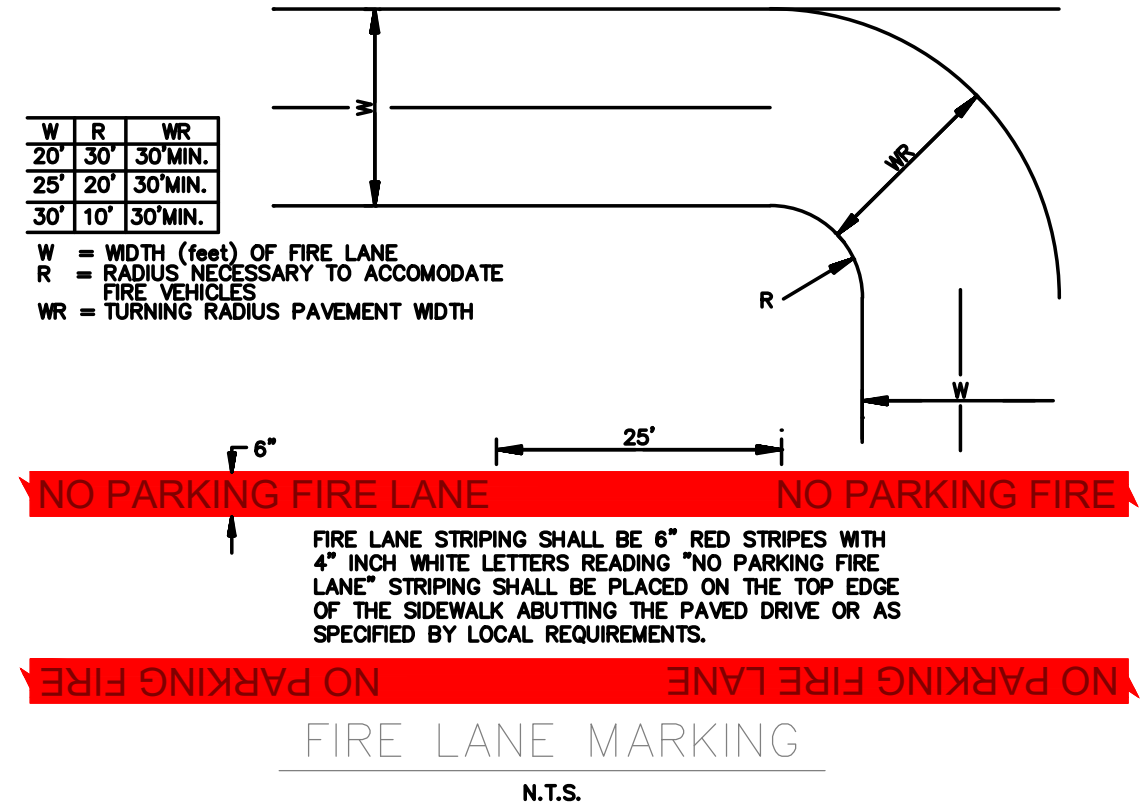
**LEGAL DESCRIPTION:**  
 Lots 1-20, in Block 81, Rio Rancho Estates, Unit 10, Sandoval County, New Mexico

- LEGEND**
- CURB & GUTTER
  - - - BOUNDARY LINE
  - BUILDING
  - - - EXISTING CURB & GUTTER
  - 8"W 8" WATER LINE
  - 3"W 3" DOMESTIC WATER & FIRE LINE
  - 1-1/2" DOMESTIC WATER & FIRE LINE
  - FIRE LANE
  - - - NO PARKING FIRE LANE LINE
  - EXISTING FIRE HYDRANT
  - PROPOSED HYDRANT
  - PROPOSED GATE VALVE
  - ⊗ PROPOSED PIV
  - ^ PROPOSED FDC
  - ⊕ PROPOSED REMOTE FDC
  - PROPOSED COMPOUND MASTER METER FOR COMBINED
  - ⊠ PROPOSED BACKFLOW PREVENTER W/ HOTBOX

- KEYED NOTES**
- 1 INSTALL PRIVATE FIRE HYDRANT W/ 6" GATE VALVE & FIRELINE
  - 2 EXISTING PUBLIC FIRE HYDRANT
  - 3 INSTALL 8" WATER LINE (TYP.)
  - 4 INSTALL 3" COMBINED DOMESTIC & FIRE LINE (TYP.)
  - 5 INSTALL 1-1/2" COMBINED DOMESTIC & FIRE LINE (TYP.)
  - 6 INSTALL 8"x10"x8" TEE, CONNECT TO EXISTING 10" WATER MAIN
  - 7 INSTALL 6"x3" COMPOUND METER FOR COMBINED DOMESTIC & FIRE FLOW PROTECTION BYPASS
  - 8 INSTALL BACKFLOW PREVENTER W/ HOTBOX
  - 9 PROPOSED REMOTE FIRE DEPARTMENT CONNECTION
  - 10 PROPOSED POST INDICATOR VALVE
  - 11 INSTALL 10" PUBLIC GATE VALVE
  - 12 INSTALL 8" PUBLIC GATE VALVE
  - 13 INSTALL 8" PRIVATE GATE VALVE (TYP.)
  - 14 INSTALL 3" PRIVATE GATE VALVE (TYP.)
  - 15 EXISTING WATERLINE (TYP.)
  - 16 EXISTING GATE VALVE (TYP.)
  - 17 BUILDING DIRECTORY MAP
  - 18 KNOX BOX/KEY SWITCH FOR VEHICULAR GATE ACCESS

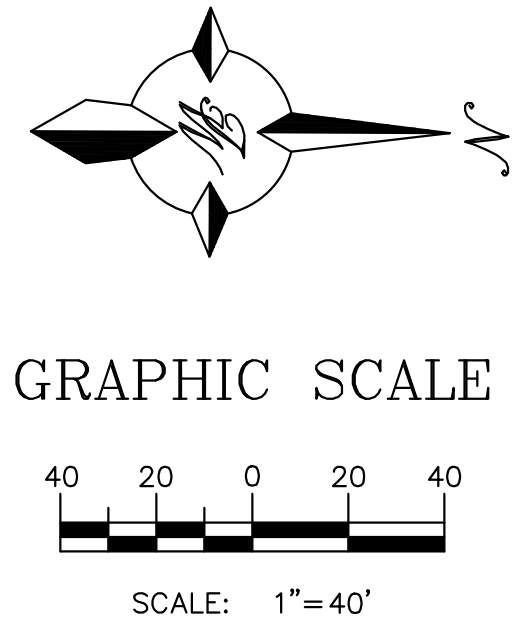
- NOTES**
- ON SITE FIRE LANE ROAD SHALL BE MARKED ON BOTH SIDES, AS DIRECTED BY FIRE MARSHALL.
  - FIRE APPARATUS ACCESS ROADS SHALL NOT EXCEED 10 PERCENT IN GRADE AND SHALL HAVE AN ALL WEATHER DRIVING SURFACE CAPABLE OF SUPPORTING THE IMPOSED LOAD OF FIRE APPARATUS WEIGHING AT LEAST 75000 LBS.
  - KEY BOX (KNOX BOX) SHALL BE MOUNTED BETWEEN 4 AND 6 FEET ABOVE GRADE AND SHALL BE ILLUMINATED.

**CAUTION**  
 ALL EXISTING UTILITIES SHOWN WERE OBTAINED FROM RESEARCH, AS-BUILTS, SURVEYS OR INFORMATION PROVIDED BY OTHERS. IT SHALL BE THE SOLE RESPONSIBILITY OF THE CONTRACTOR TO CONDUCT ALL NECESSARY FIELD INVESTIGATIONS PRIOR TO AND INCLUDING ANY EXCAVATION, TO DETERMINE THE ACTUAL LOCATION OF UTILITIES AND OTHER IMPROVEMENTS, PRIOR TO STARTING THE WORK. ANY CHANGES FROM THIS PLAN SHALL BE COORDINATED WITH AND APPROVED BY THE ENGINEER.



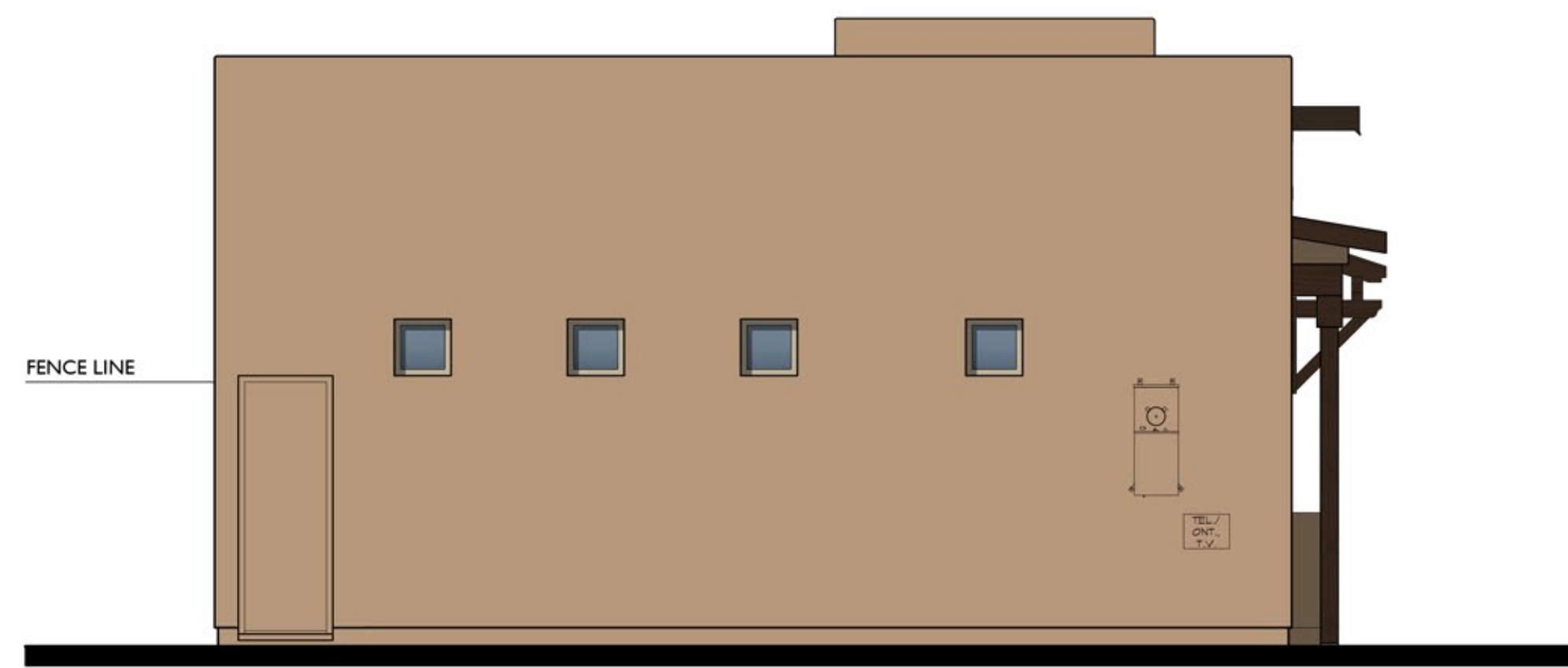
18TH ST AND BLACK ARROYO RIO RANCHO, NEW MEXICO

**DWELLING UNIT (LARGEST):**  
 MAX BUILDING FOOTPRINT = 1,720 SF  
 2 STORY HIGH BUILDING  
 MAX HEIGHT = ±25'-0"  
 OCCUPANCY TYPE = R2  
 CONSTRUCTION TYPE = V-B  
 SPRINKLER SYSTEM IN BLDG  
 FIRE-FLOW = 500 GPM (FOR 0.5 HOURS)  
 MIN. HYDRANTS = 1 @ 500 FT SPACING

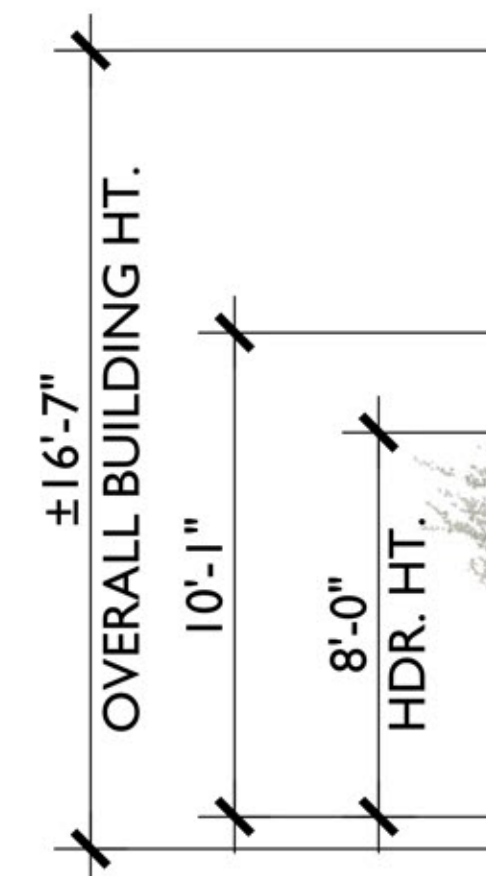


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ENGINEER'S SEAL  RONALD R. BOHANNAN P.E. #7868 7/15/2024	<b>18TH ST AND BLACK ARROYO RIO RANCHO, NM</b>	DRAWN BY TW
	<b>FIRE ONE PLAN</b>	DATE 7/15/2024
<b>TIERRA WEST, LLC</b> 5571 MIDWAY PARK PL NE ALBUQUERQUE, NEW MEXICO 87109 (505) 858-3100 www.tierrawestllc.com	SHEET # <b>F-1</b>	JOB # 2024037

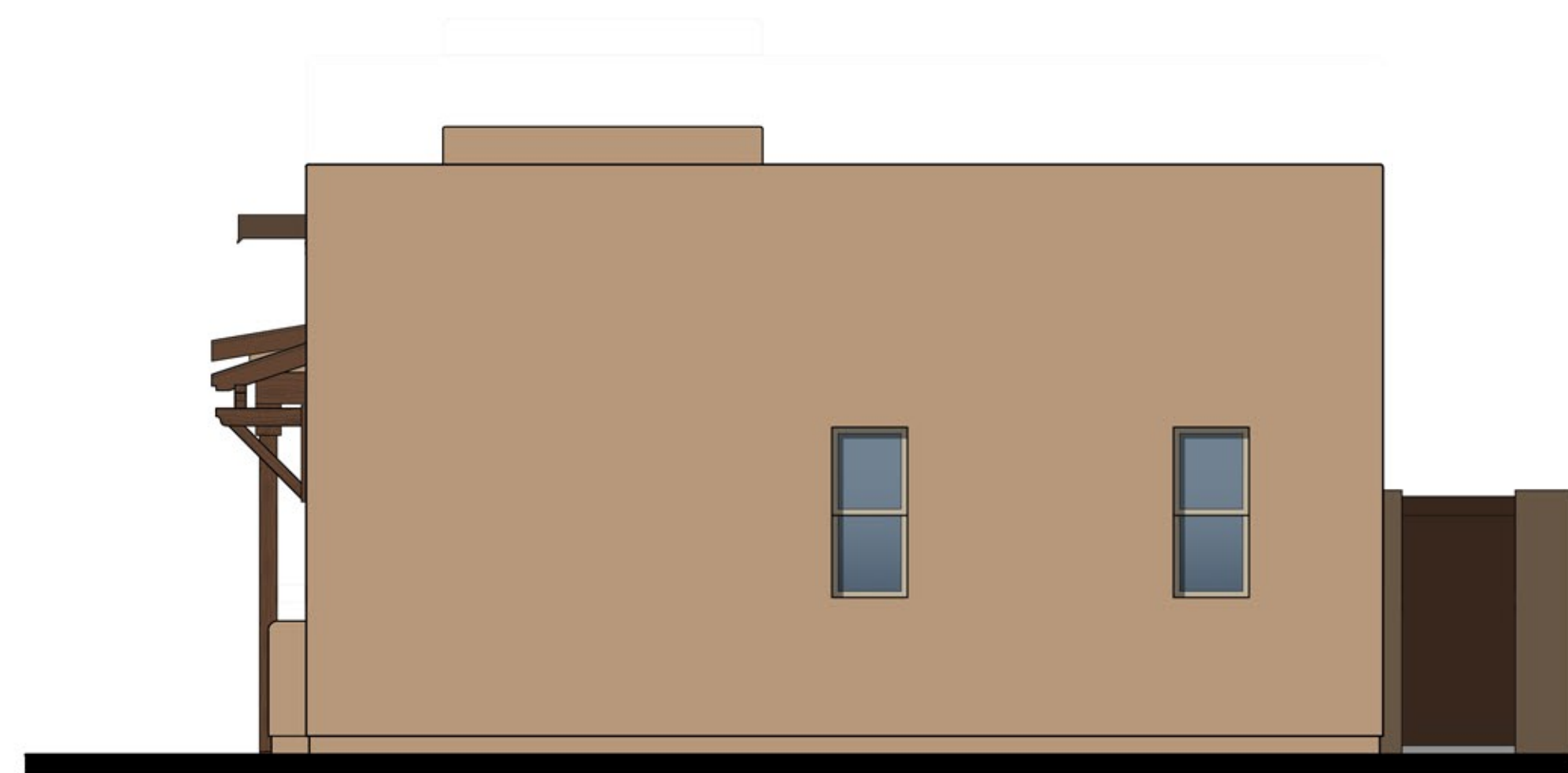


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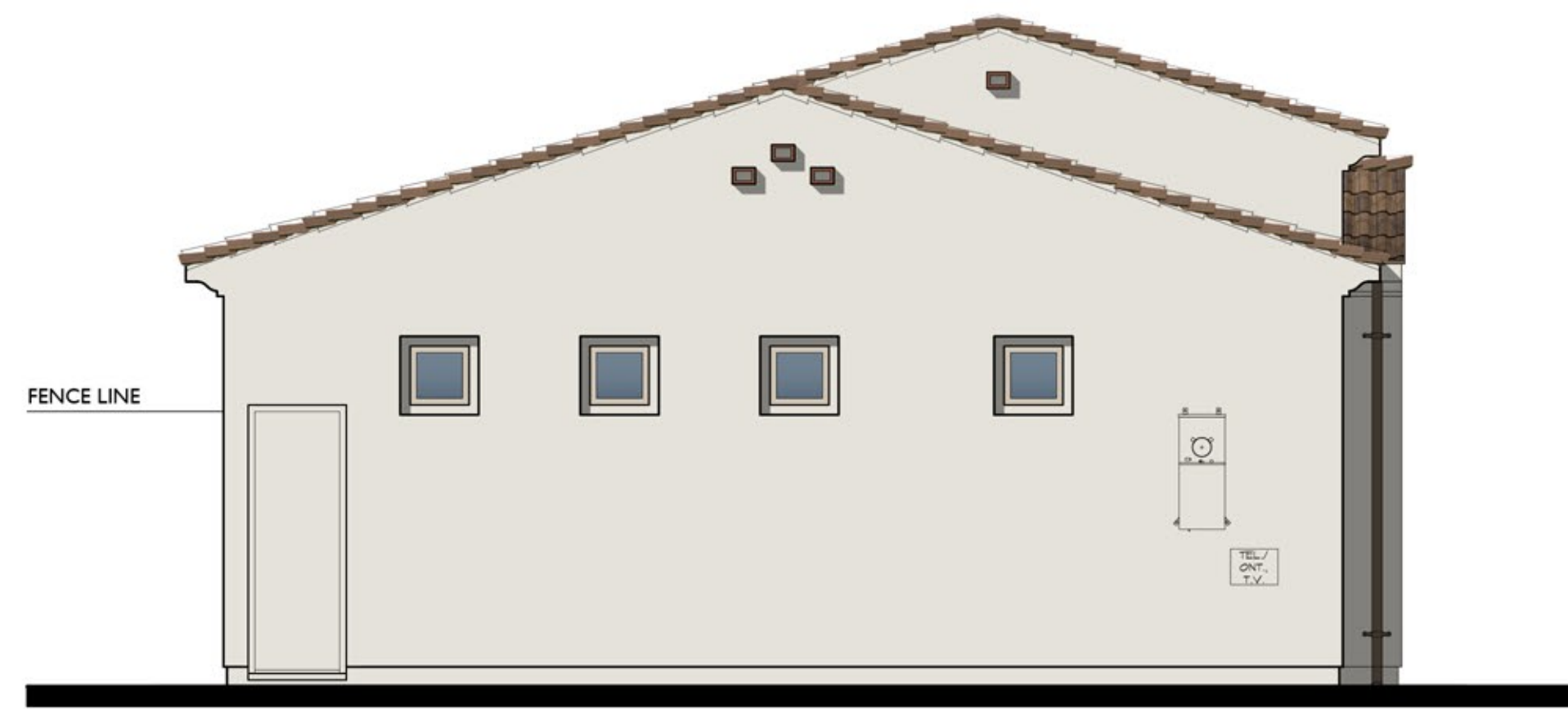
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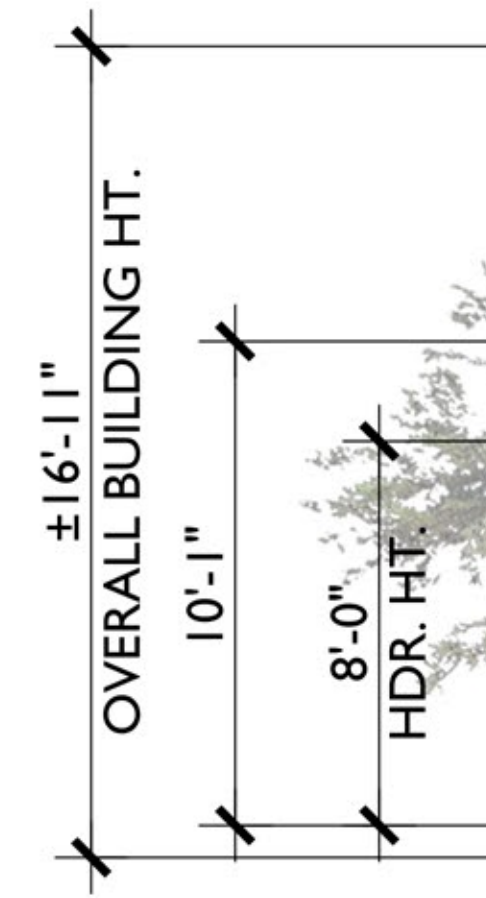
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REAR



LEFT



FRONT

B

1/4"=1'-0"



RIGHT



REAR

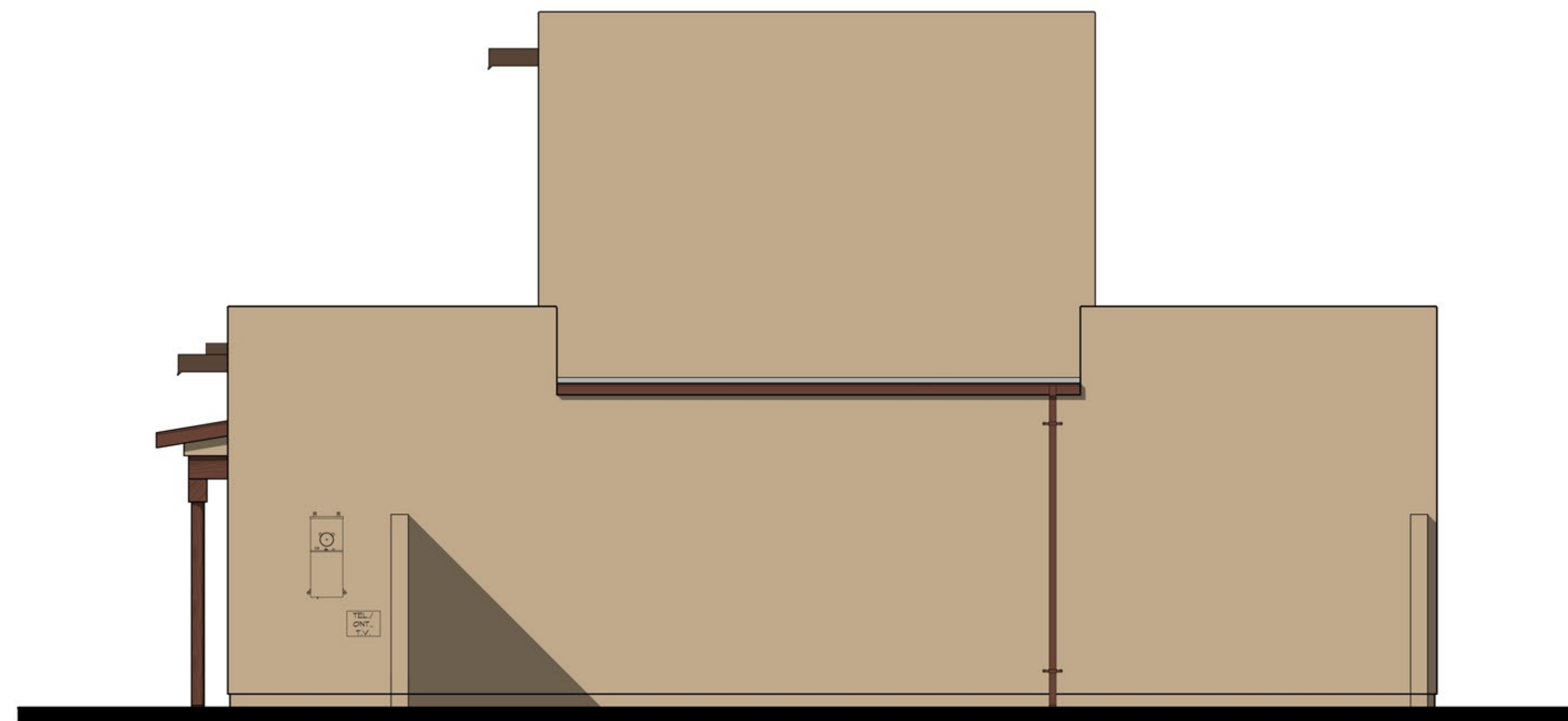


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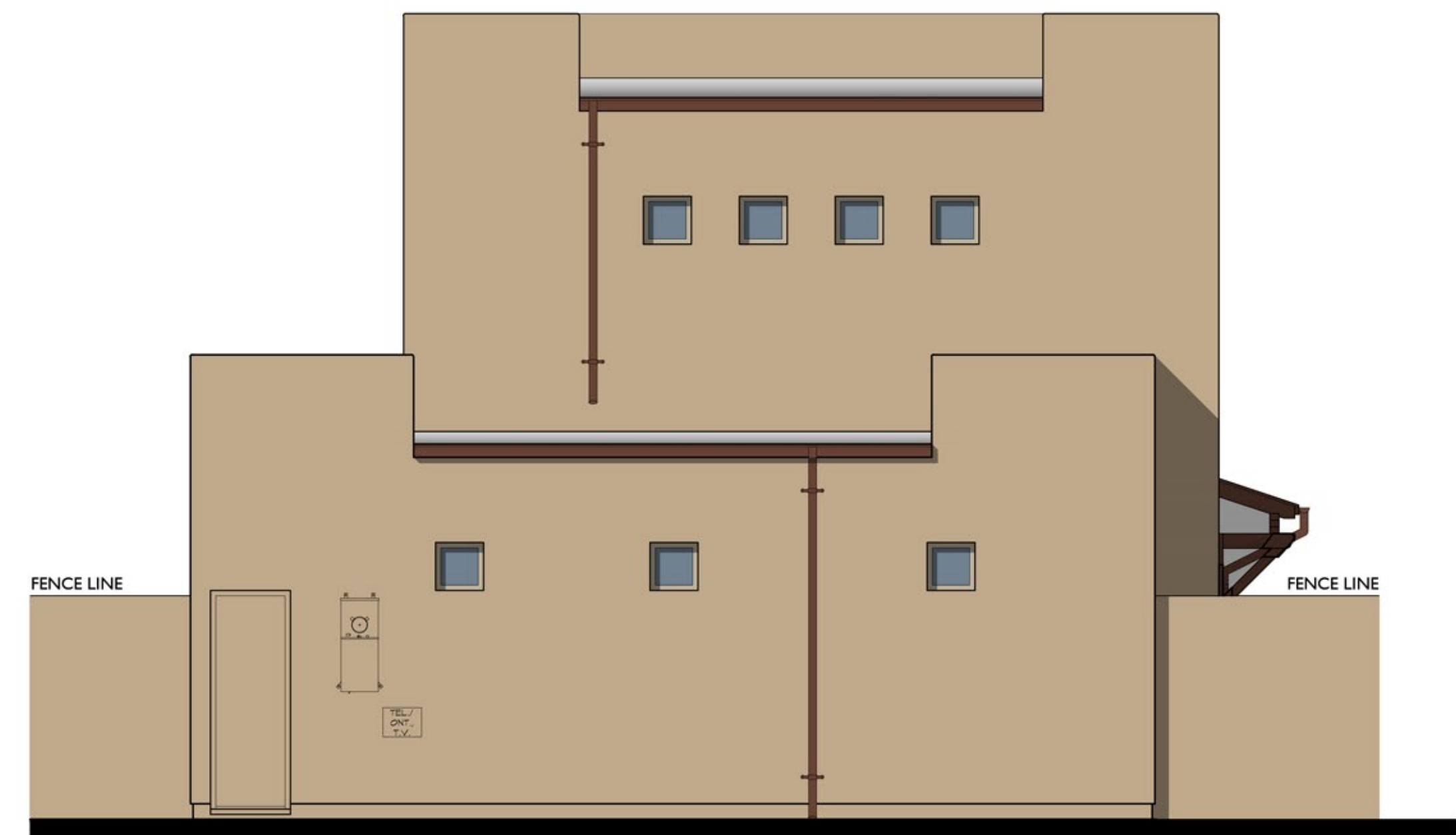


FRONT

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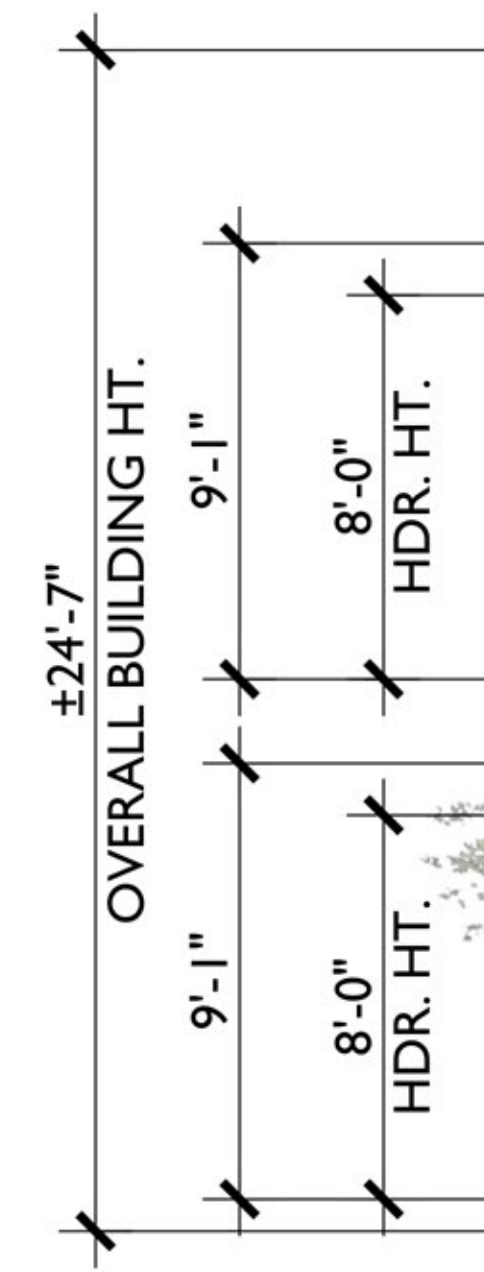
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REAR

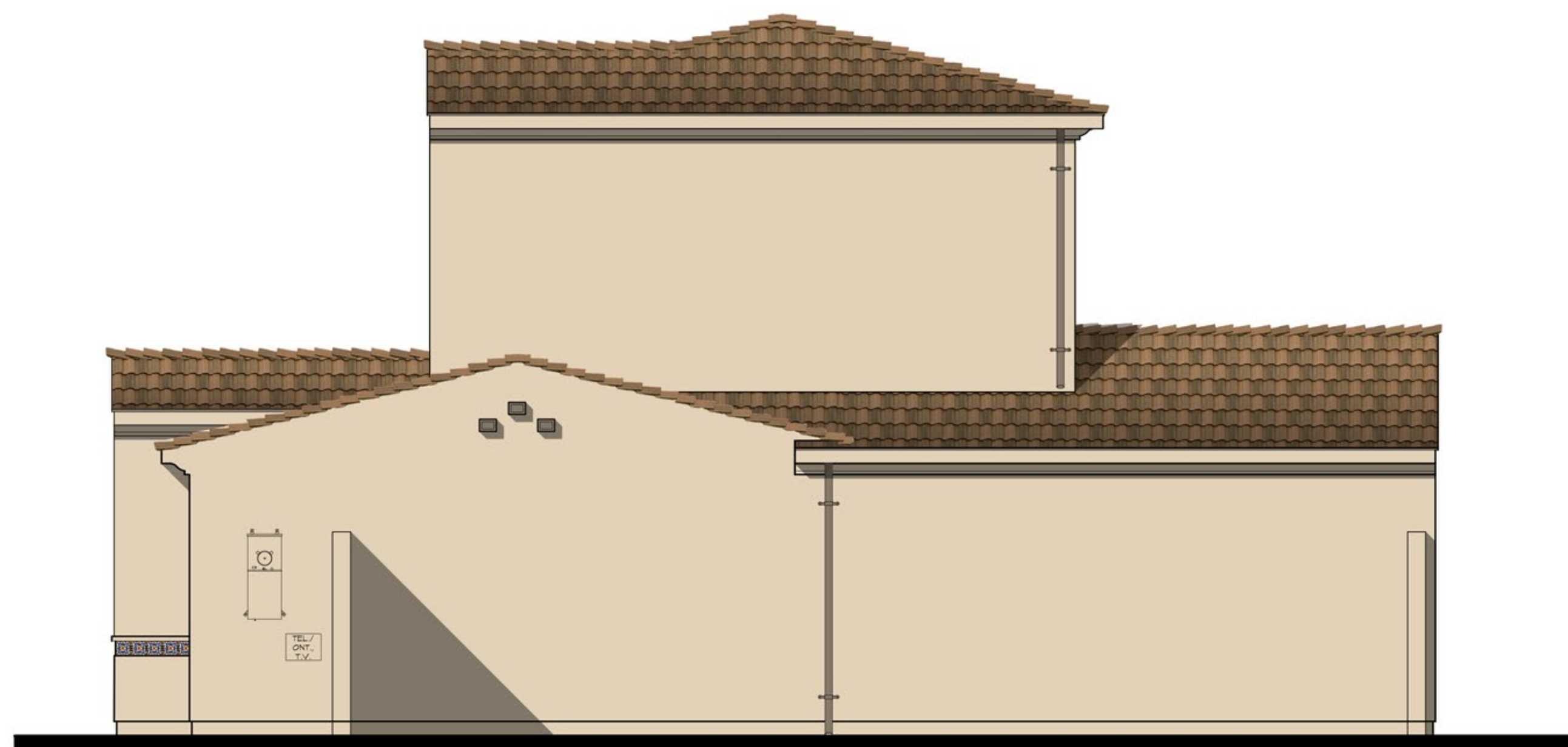


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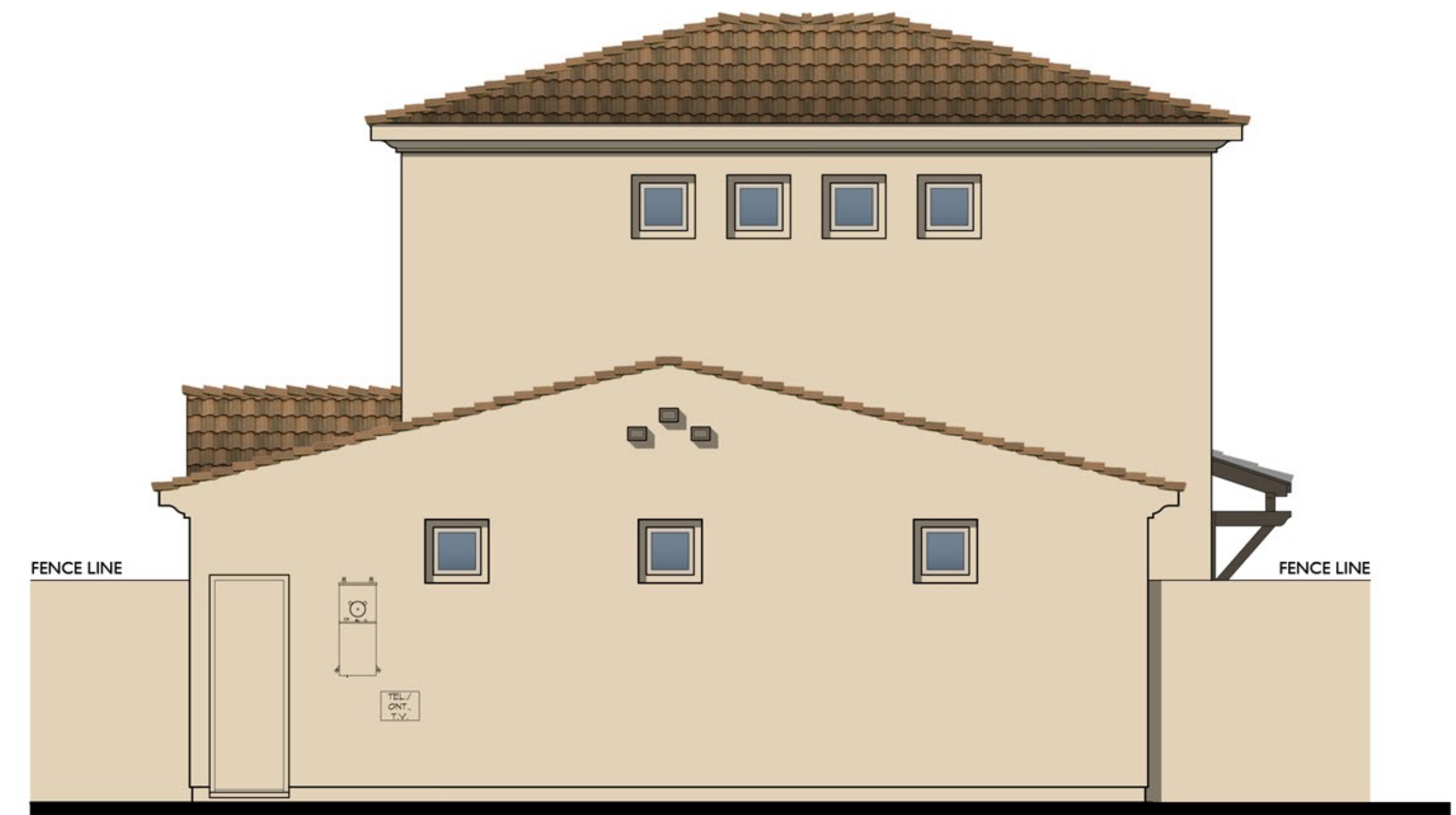


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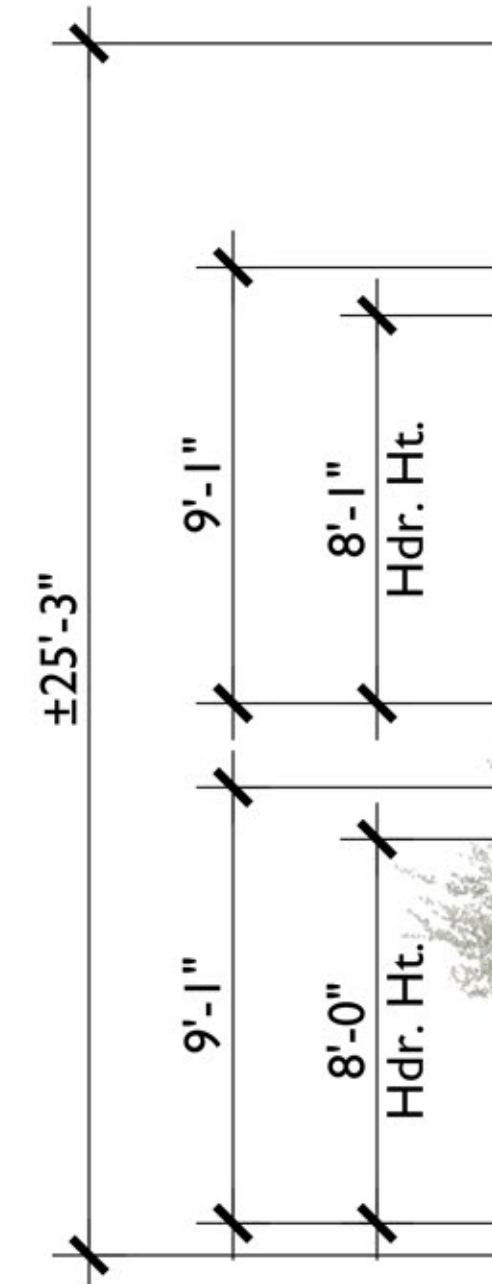
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REAR



LEFT

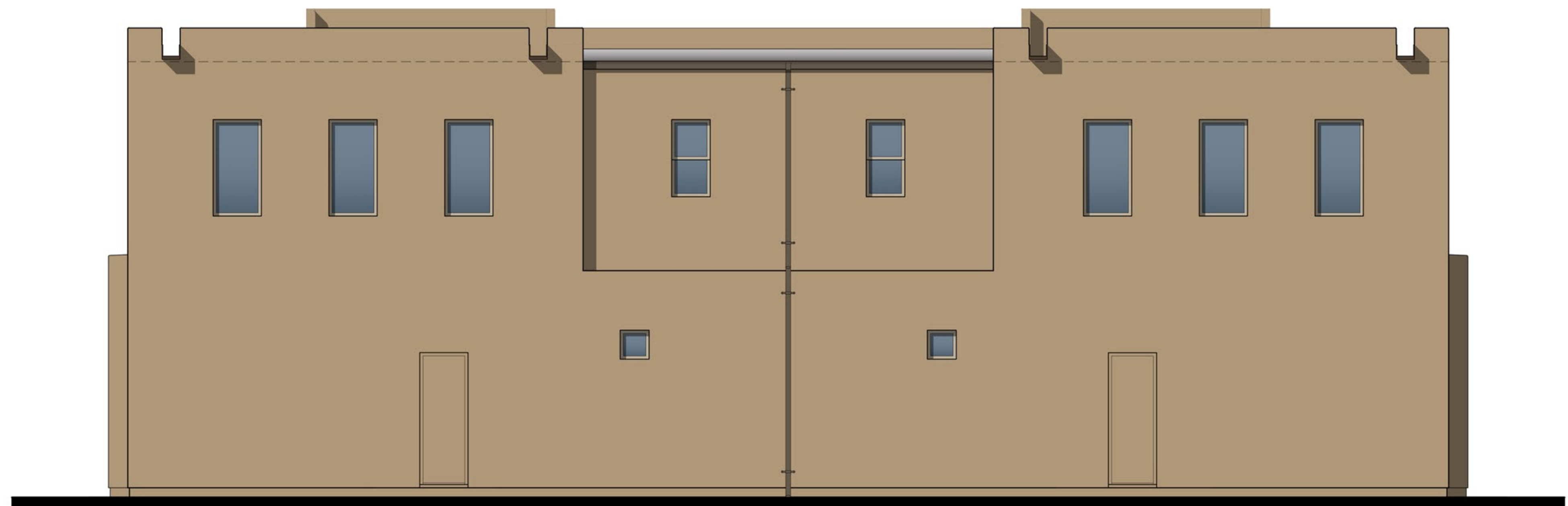


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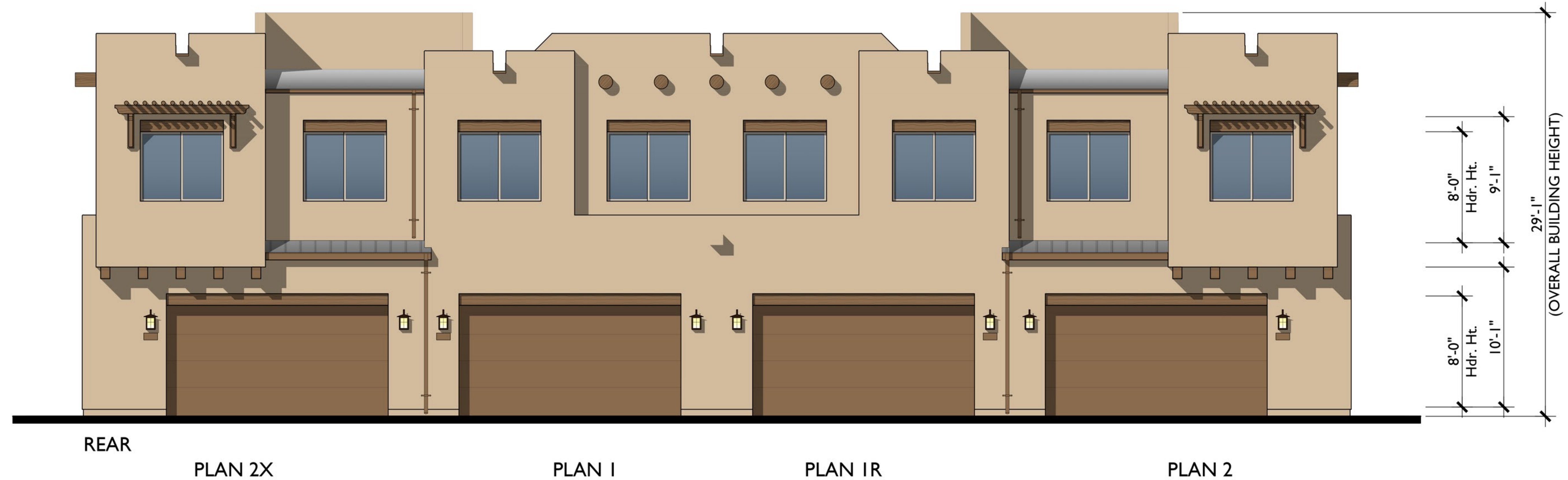
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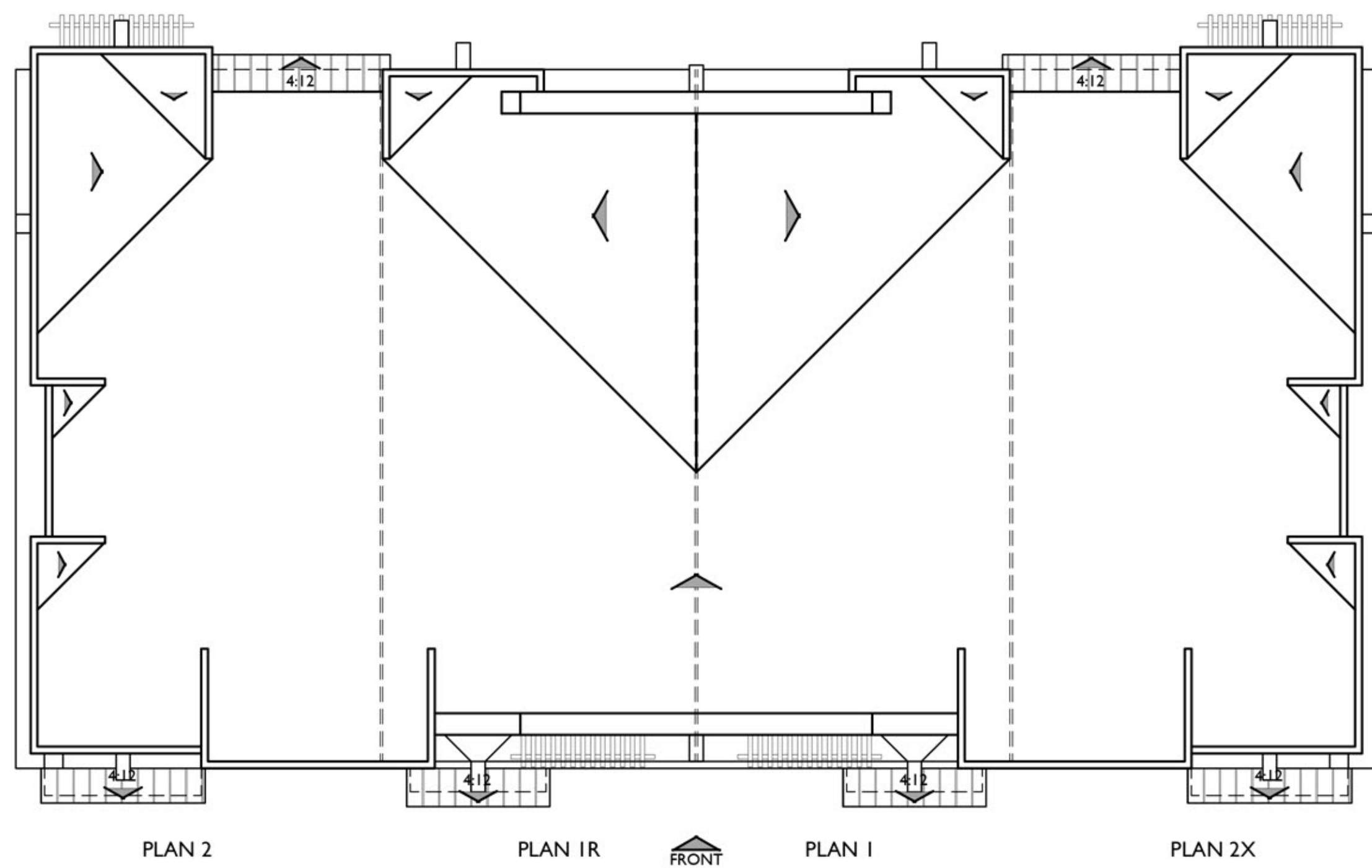


RIGHT



REAR





**ROOF PLAN**

PITCH: 3/8" PER FT. (U.N.O.)  
 RAKE: 3"  
 EAVE: 12"  
 ROOF MATERIAL: T.P.O & CORRUGATED METAL





FRONT



REAR

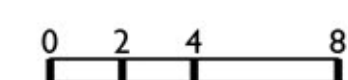
POOL FENCE  
(VERIFY w/ LANDSCAPE)

# RECREATION / LEASING OFFICE

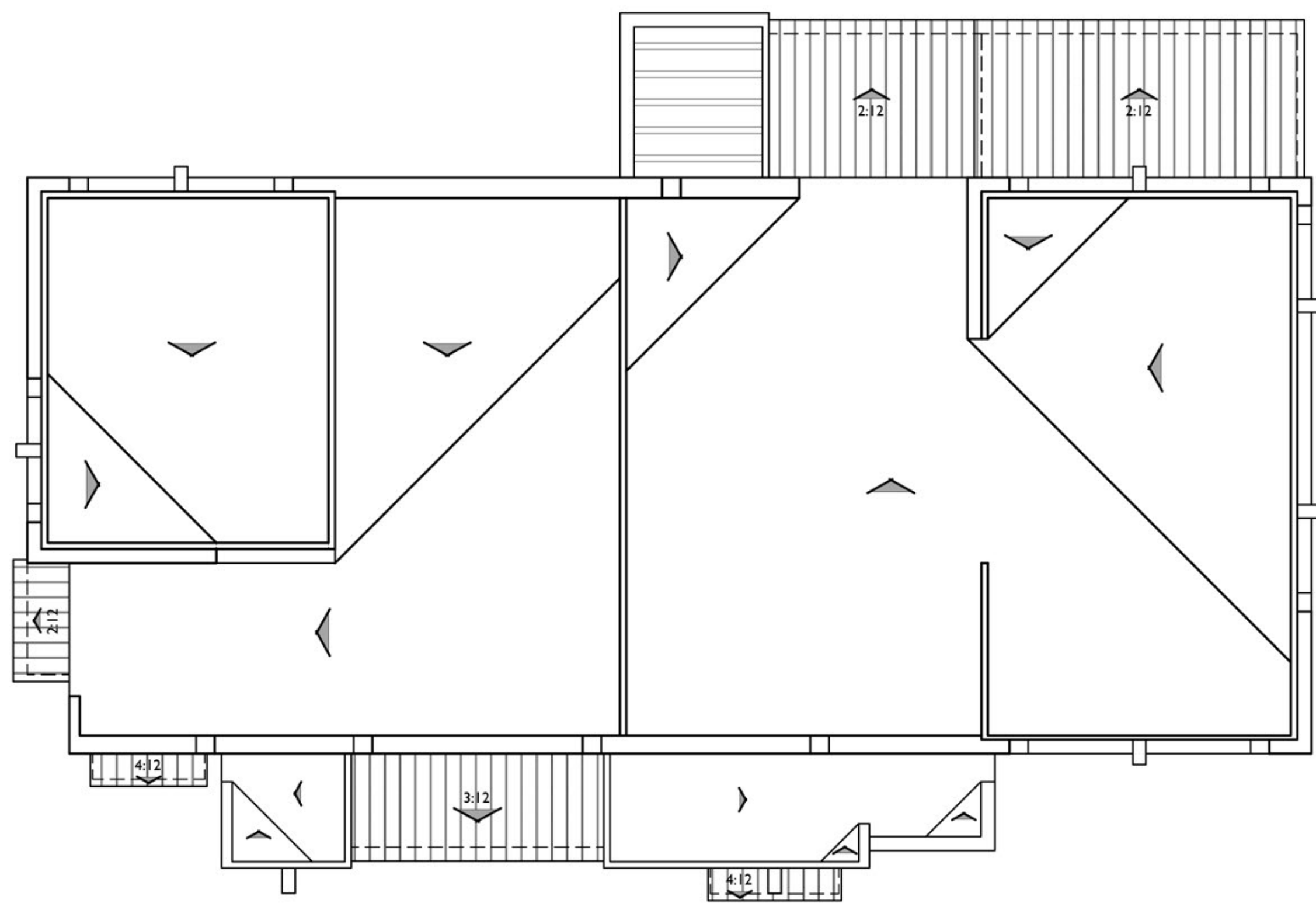
Front & Rear Elevations

## AMARÉ RIO RANCHO

Rio Rancho, New Mexico



A67.24170



**ROOF PLAN**

PITCH: 3/8:12 U.N.O.  
 RAKE: 6"  
 EAVE: 12"  
 ROOF MATERIAL: TPO / CORRUGATED METAL



LEFT



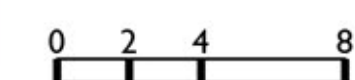
RIGHT

**RECREATION / LEASING OFFICE**

Side Elevations & Roof Plan

**AMARÉ RIO RANCHO**

Rio Rancho, New Mexico



A67.24170



# The City of Rio Rancho

Development Services

Planning Division

3200 Civic Center Circle NE

Rio Rancho, NM 87144

Phone (505) 891-5005 • Fax (505) 896-8994

January 7, 2025

RE: Conditional Use Permit (Site Plan Approval)  
Case No. 24-120-00013  
U10, Blk 81, Lots 1-20

Dear Property Owner:

You are receiving this certified notice because your property abuts a site where a land development decision is required by the Governing Body.

The applicant, Verdot Capital, through their agent, Consensus Planning Inc., requests approval of a Site Plan for an approved Conditional Use Permit for a build to rent community on the lots legally described as U10, Blk 81, Lots 1-20. The lots are zoned R-3: Mixed Residential and total 10.36 acres.

The **Governing Body** will consider the request on **Thursday, January 23, 2025** at 6:00 pm in the **Council Chambers** and **Virtually** as a hybrid meeting, through the **Zoom link and number below**.

On the back of this letter is a location map of the project, with the subject property identified with the black outline.

---

If you would like to comment on this application, you are encouraged to send in comments in writing, which will be presented to the Governing Body. This Governing Body meeting will be hybrid with options to participate virtually or in person. The City highly encourages citizens to watch the meeting live on the City's website [www.rnm.gov](http://www.rnm.gov) or on Sparklight cable channel 56.

For the **Governing Body Meeting**, to participate virtually: Join via computer: <https://us06web.zoom.us/j/85302353741?pwd=bWp1QXliSGJoeHhJaGV0czF4MDN0UT09> Meeting ID: 853 0235 3741 Passcode: **789419** Join via phone: 1-346-248-7799 US

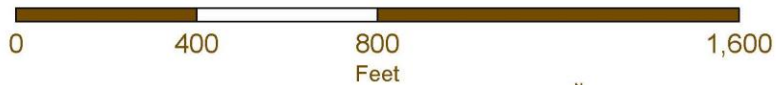
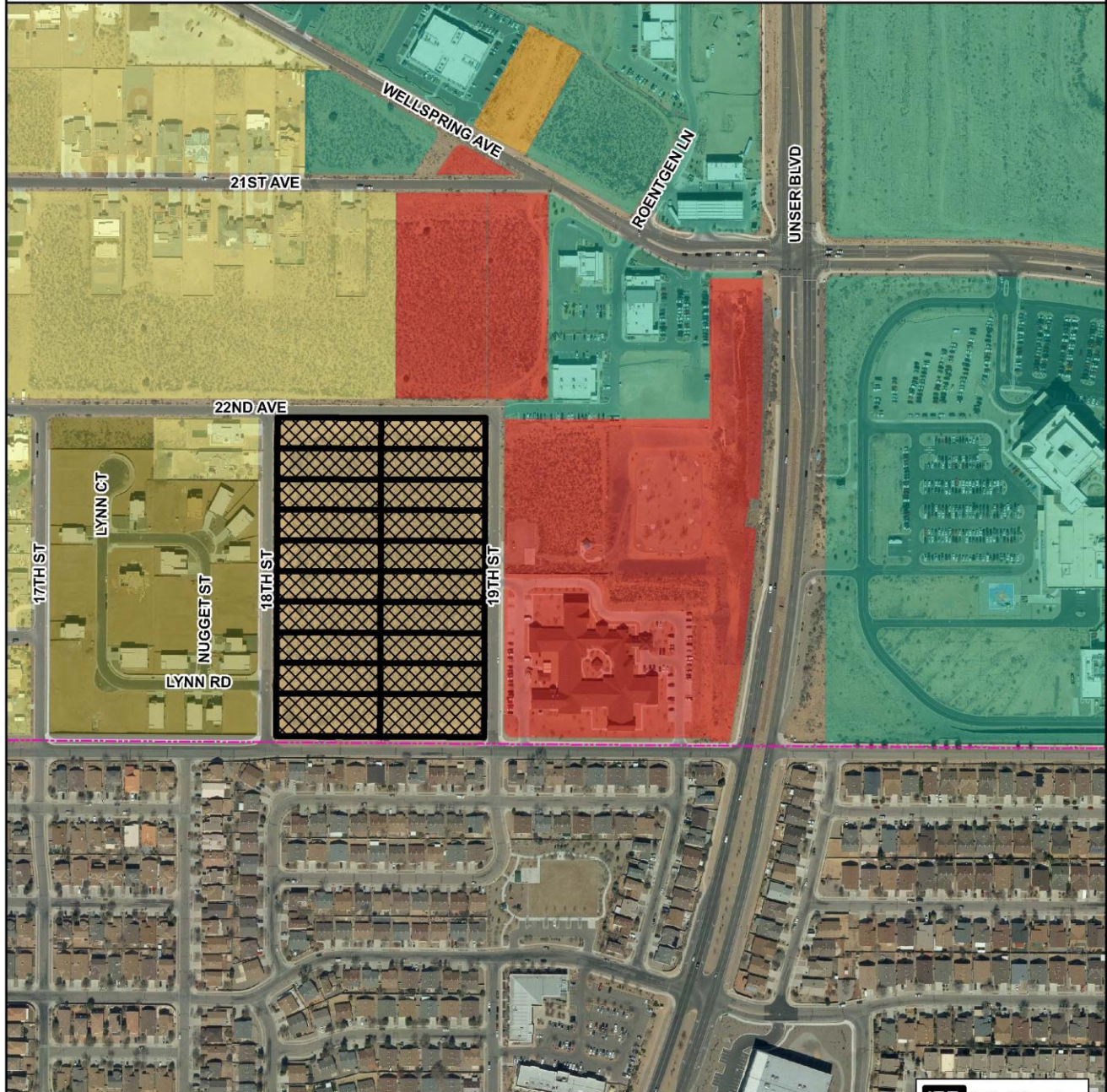
Please do not hesitate to contact me via e-mail me at [lruizcarlos@rnm.gov](mailto:lruizcarlos@rnm.gov) or call me at 505-896-8785, if you have any questions concerning this matter. The agenda for this hearing and related staff reports will be posted on the City's website, [www.rnm.gov](http://www.rnm.gov), the Friday before the hearing.

If you are an individual with a disability who is in need of a reader, amplifier, qualified sign language interpreter, or any form of auxiliary aid or service to attend or participate in the hearing or meeting, please contact the City Clerk, 505-891-5004, as soon as possible prior to the meeting. Please contact the City Clerk if a summary or other type of accessible format is needed.

Respectfully,

Liz Ruiz Carlos  
Municipal Planner II  
Development Services Department  
City of Rio Rancho

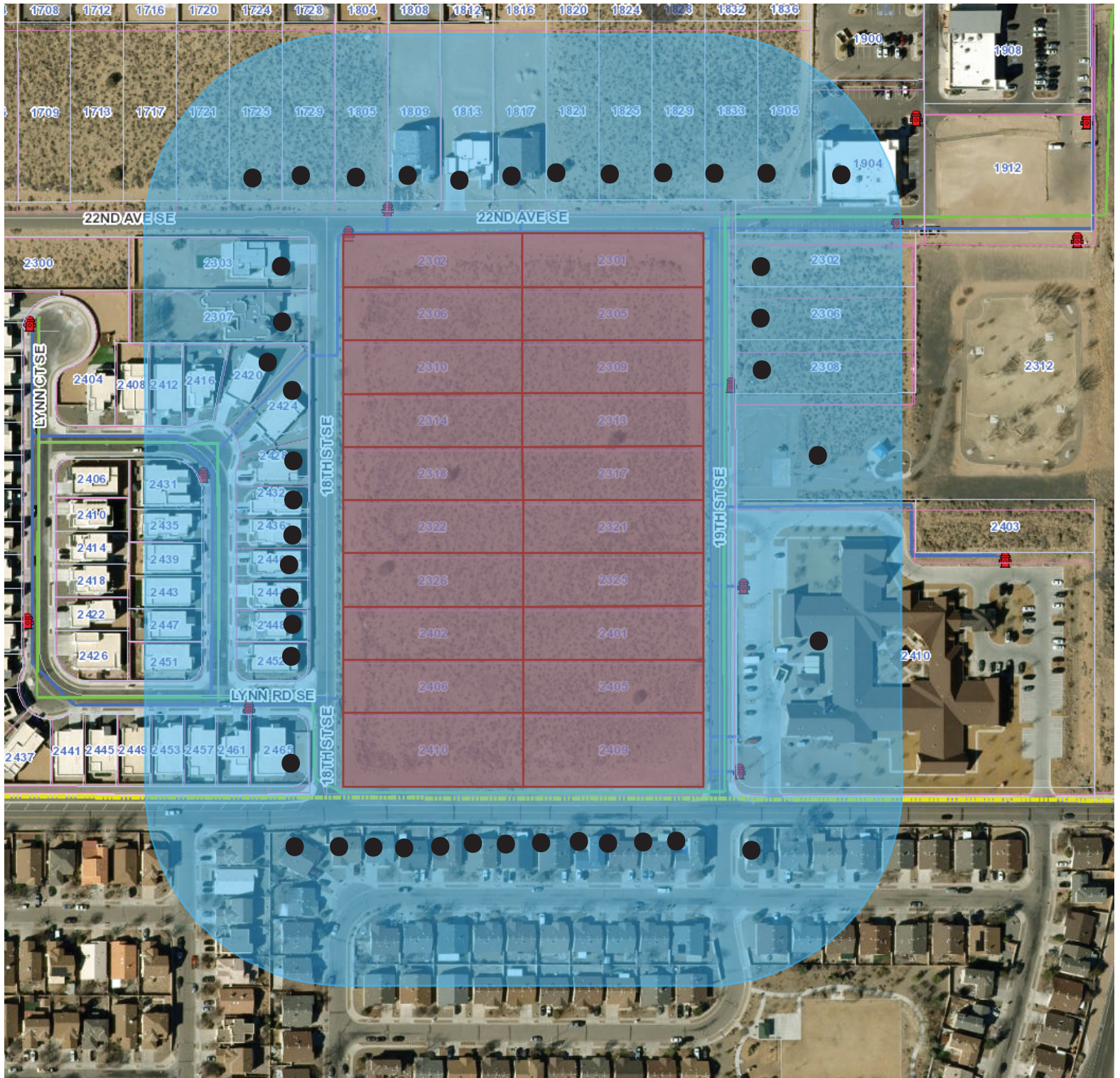
## CONDITIONAL USE PERMIT (SITE PLAN APPROVAL)



Subject Properties	
	Subject Properties
Zoning	
	C-1
	MU-A
	R-1
	R-3
	R-4
	SU

NOTICE MAP:

- - CERTIFIED LETTER TO PROPERTIES WITHIN 100FT





CITY OF RIO RANCHO  
PUBLIC HEARING NOTICE  
The GOVERNING BODY of  
the CITY of RIO RANCHO will  
consider the following matters  
at its regularly scheduled meet-  
ing at 6:00 p.m. on Thursday,  
January 23, 2025:

a written comment to  
planning@rrnm.gov. Written  
comments will be inserted into  
the public record.  
Journal: January 8, 2025

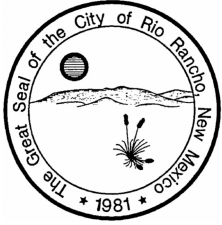
Conditional Use Permit (Site  
Plan)Case #24-120-00013  
The applicant, Verdor Capital,  
through their agent, Consensus  
Planning Inc., requests ap-  
proval of a Site Plan for an  
approved Conditional Use Per-  
mit for a build to rent commu-  
nity on the lots legally de-  
scribed as U10, Blk 81, Lots  
1-20. The lots are zoned R-3:  
Mixed Residential and total  
10.36 acres.

Text Amendment  
Case #24-105-00004  
The applicant, the City of Rio  
Rancho, is requesting approval  
of a Text Amendment to Chap-  
ter 154 Planning and Zoning,  
Sections 154.10, 154.13,  
154.19 and 154.43. The re-  
quested amendment is to re-  
move "BOARDING HOUSE  
(BOARDING, LODGING  
HOUSE, OR BED AND  
BREAKFAST)" from the list of  
permissive uses in the R-3:  
Mixed-Residential and R-6:  
Multi-Family Residential Zoning  
districts, and the corresponding  
Residential Land Use Table;  
and add the use to the Special  
Use District 154.43 (B).

Text Amendment  
The applicant, City of Rio Ran-  
cho, requests approval of text  
amendments to Rio Rancho  
Code of Ordinances 2003, Title  
IX General Regulations, Chap-  
ter 96 Use of Public Right-of-  
Way: 96.02 Definitions to up-  
date and/or add Directional  
Boring, Excavation, Ground  
Penetrating Radar (GPR), Hor-  
izontal Directional Drilling, In-  
frastructure, and Trenchless Ex-  
cavation; 96.03 Requirements  
to clarifying standards and pro-  
cesses; 96.04 Specific Cir-  
cumstances to add when City  
conduit should be utilized;  
96.05 Restoration clarifying  
standards and restoration;  
96.07 Violations updating sec-  
tion title to include Fines and  
adding in fines and references  
on when the fines are issued;  
96.08 Fees replacing restora-  
tion with pavement degrada-  
tion, reorganizing and updating  
fees, including new fees for  
trenching, boring, potholing and  
degradation; 96.10 Relief is a  
new section providing direction;  
96.11 Appeals is a new section  
providing the process for an  
appeal;

The meeting is scheduled in  
the Overflow Room at City Hall,  
3200 Civic Center Cir. NE, Rio  
Rancho, NM. The public is  
invited to attend in person or  
virtually at [www.rrnm.gov](http://www.rrnm.gov). Ma-  
terials related to these items  
are available for viewing in the  
Development Services Depart-  
ment at City Hall.

If you would like to comment  
on any of these applications,  
you are encouraged to submit



**CITY OF RIO RANCHO  
COVER PAGE**

**Legislation Item: D8**

**AGENDA DATE:**  
January 23, 2025

**DEPARTMENT:**  
City Clerk

**SUBJECT:**  
D8, Approval for New Mexico Company Operations, LLC, DBA Sandia Shell, (the "Applicant") located at 7801 Carr Way, Rio Rancho, NM 87124 for transfer of New Mexico Dispenser License DIS-000382

**BACKGROUND AND ANALYSIS:**  
In accordance with 60-6B-4 NMSA, 1978 of the Liquor Control Act, the Director of Alcohol Beverage Control Division has granted this application conditional preliminary approval and has forwarded it to the Governing Body of Rio Rancho for public hearing and action.

**IMPACT:**  
This application is for the transfer of ownership of NM Liquor License No. DIS-000382 with package sales at 7801 Carr Way, Rio Rancho, NM 87124.

**ALTERNATIVES:**  
If the Governing Body does not approve the issuance of the license, it shall notify the Alcohol Beverage Control Division setting forth the reasons for disapproval.

The Governing Body may disapprove the issuance of the license if:

1. The location is within an area where the sale of alcoholic beverages is prohibited by the laws of New Mexico;
2. The issuance is in violation of zoning (or other) ordinances of the City; or
3. The issuance is detrimental to the public health, safety or morals of the residents.

None of these conditions exist at the proposed site.

**DEPARTMENT RECOMMENDATION:**  
Approve the application as presented by the NM Regulation and Licensing Department.

**ATTACHMENT:** [NM Company Operations DIS-000382](#)



**NMRLD**

NEW MEXICO  
REGULATION &  
LICENSING DEPARTMENT

STATE OF NEW MEXICO  
MICHELLE LUJAN GRISHAM, GOVERNOR  
Clay Bailey, Superintendent  
Phillip A. Sanchez, Director

December 6, 2024

**Certified Mail No.: 7021 2720 0001 2204 9621**

**City of Rio Rancho**

% Rebecca Martinez, City Clerk  
3200 Civic Center Circle NE  
Rio Rancho, NM 87144

**Liquor License No.:** DIS-000382  
**Name of Applicant:** New Mexico Company Operations LLC  
**Doing Business As:** Sandia Shell  
**Proposed Location:** 7801 Carr Way, Rio Rancho, NM 87124

**Liquor License No.:** DIS-000495  
**Name of Applicant:** New Mexico Company Operations LLC  
**Doing Business As:** Rio Rancho Shell  
**Proposed Location:** 4001 Sara Road, Rio Rancho, NM 87124

The Director of the Alcoholic Beverage Control Division (ABC) has reviewed the referenced Application and granted **Preliminary Approval**. It is being forwarded to you for Local Option District approval or disapproval of the Liquor License Application.

**Notice of the Public Hearing** required by the Liquor Control Act shall be given by the governing body by publishing a notice of the date, time, and place of the hearing twice during the 30 days prior to the hearing in a newspaper of general circulation within the territorial limits of the governing body. **The first notice must be published at least thirty (30) days before the hearing. Both publications must occur before a hearing can be conducted.** The notice shall include:

- (A) Name and address of the Applicant/Licensee;
- (B) The action proposed to be taken;
- (C) The location of the licensed premises.

In addition, if the Local Option District has a website, **the Notice shall also be published on the website.**

While the law states that “within forty-five (45) days after receipt of a Notice from the Alcoholic Beverage Control, the governing body shall hold a Public Hearing in the question of whether the department should approve the proposed issuance or transfer”, we recognize the potential for conflict between the requirement for publication of 30 day notice and the 45 day hearing requirement.

With that in mind, when a local governing body receives a liquor license application from ABC, that governing body has a couple of options:



- 1) Hold a hearing on the license application within the statutory time frame of forty-five (45) days, as required by the Liquor Control Act, and comply with all other statutory and regulatory procedures and notify ABC of your decision within thirty (30) days of the hearing;
- 2) Request from ABC an extension of time, past the forty-five (45) days, designating how much additional time will be needed to conduct the hearing in compliance with all statutory and regulatory procedures. After the extension is granted and the hearing is held, notify ABC of your decision within thirty (30) days of the hearing;

ABC has no preference in the option you choose.

The governing body is required to send notice by certified mail to the Applicant of the date, time, and place of the Public Hearing. The governing body may designate a Hearing Officer to conduct the hearing. **A record shall be made** of the hearing.

**The Applicant is seeking a Transfer of Ownership.**

**Within thirty (30) days** after the Public Hearing, the governing body shall notify ABC of their decision to approve or disapprove the issuance or transfer of the license by signing the enclosed original Page 1 of the Application. The original Page 1 of the Application must be returned together with the notices of publication. **If the Governing Body fails to either approve or disapprove the issuance or transfer of the license within thirty days after the Public Hearing, the Director may issue the license.**

If the Governing Body disapproves the issuance or transfer of the license, it shall notify ABC within thirty (30) days setting forth the reasons for the disapproval. A copy of the Minutes of the Public Hearing shall be submitted to ABC with the Notice of Disapproval (*Page 1 of the Application, noting disapproval*).

Respectfully,

*Desirae Griego*

Desirae Griego | Admin Law Judge / Hearing Officer  
Alcoholic Beverage Control Division  
2550 Cerrillos Road | Santa Fe, NM 87505  
P.O. Box 25101 | Santa Fe, NM 87504  
Desirae.Griego@rld.nm.gov | [www.rld.nm.gov/abc/](http://www.rld.nm.gov/abc/)  
(505)-795-4091

Enclosures:

1. Original Page 1 of the Application (*must be signed and returned w/notices of publication*)
2. Copy of Page 2 of the Application





**NMRLD**  
NEW MEXICO  
REGULATION &  
LICENSING DEPARTMENT

Received  
**APR 29 2024**  
Alcoholic Beverage Control

STATE OF NEW MEXICO  
**MICHELLE LUJAN GRISHAM, GOVERNOR**  
Clay Bailey, Superintendent  
Phillip A. Sanchez, Director

**Transfer of Dispenser Type Liquor Application | \$200.00** Application Fee, non-refundable

ABC USE ONLY: Application Fee \$ 200. Received on: 4.19.24 Receipt No. \_\_\_\_\_  
License Fee \$ \_\_\_\_\_ Received on: \_\_\_\_\_ Receipt No. \_\_\_\_\_  
Application Number: \_\_\_\_\_ Local Option District: Rio Rancho

License Number: 0539 DIS-000382 License Type Dispenser

Record Owner of Existing License: Brewer Oil Company

Current D/B/A Name: Sandia Shell

Current Premises Address: 7801 Carr Way, Rio Rancho, NM 87124

Current LOD: 24030 Is License moving out of Local Option District?  Yes  No

*Check appropriate boxes:*

Application is for:  Transfer of Ownership  Transfer of Ownership and Location  Transfer of Location Only

Applicant is  Individual  Limited Liability Company  Corporation  Partnership (General/Limited)

NAME OF APPLICANT: New Mexico Company Operations LLC

D/B/A Name to be used: Sandia Shell Business Phone No: 505-884-2040

Mailing Address: 2701 Candelaria Road NE, Albuquerque, NM 87107

Email (required) jfitzpatrick@breweroil.com

Physical location where license is to be used: 7801 Carr Way, Rio Rancho, NM 87124

County: Sandoval (Include street number / highway number / state road, city, state, and zip code)

Are alcoholic beverages currently being dispensed at the proposed location  Yes  No If Yes, License # / Type: 0539/Dispenser

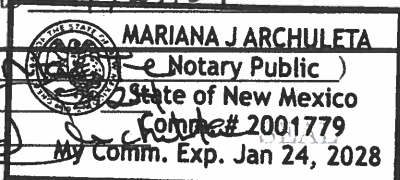
Contact Person: Jason Fitzpatrick Phone #: 505-221-7894 Email: jfitzpatrick@breweroil.com

I, (print name) Jason Fitzpatrick, as (title) Resident Agent being first duly sworn upon oath deposes and says: that he/she is the applicant or is authorized by the applicant to make this application; that he/she has read the same; knows the contents therein contained are true. Applicant(s) agree(s) that if any statements or representations herein are found to be false, the Director may refuse to issue or renew the license or may cause the license to be revoked at any time.

**You must sign and date this form before a Notary Public.**

Signature of Applicant: \_\_\_\_\_ Date: 4/23/24

Notary Public Use Only: (State of New Mexico, County of Sandoval)  
SUBSCRIBED AND SWORN TO before me this 23 day of April  
By: Jason Fitzpatrick Notary Public: \_\_\_\_\_  
Date my Commission Expires: Jan 24, 2028



Local Option District Use Only: Local Governing Body of \_\_\_\_\_ City, County, Village

Public Hearing held on \_\_\_\_\_ 20 Please check one:  Approved  Disapproved

Signature of City/County Official: \_\_\_\_\_ Title: \_\_\_\_\_

Alcoholic Beverage Control Division Use Only:  Approved  Disapproved, \_\_\_\_\_

Signed by Director: \_\_\_\_\_ Date: \_\_\_\_\_



1680

Premises Location, Ownership, and Description | NMSA §60-6B-10 | Page 2

1. The land and building which is proposed to be the licensed premises is: (check one)

Owned by Applicant, copy of deed/document attached

Leased by Applicant, copy of lease/document attached

Other (provide details): \_\_\_\_\_

2. If the land and building are not owned by Applicant, indicate the following:

A. Owner(s): \_\_\_\_\_

B. Date and Term of Lease: \_\_\_\_\_

3. Premises location is Zoned (example C-1, see Zoning Statement): See Attached Email (No Zoning Statement Required)

Zoning Statement attached,  Yes  No Must be obtained from the Local Government, listing the proposed location by address, Type of Zone, state whether alcoholic beverages are allowed at proposed location, and if applicable, whether packaged sales, patio service and/or manufacturing is allowable. If there is no zoning in the proposed location, attach Statement from the local government, indicating there is no zoning.

4. Distance\* from nearest Church: (Property line of church to closest point of licensed premises—shortest distance)

Name of Church: Sagebrush Church Miles/feet: 2095 ft

Address/location of Church: 7555 Enchanted Hills Blvd NE, Rio Rancho, NM 87144

5. Distance\* from nearest School: (Property line of school to closest point of licensed premises—shortest distance)

Name of School: Sandoval Academy of Bilingual Education Miles/feet: 1288 ft

Address/location of School: 4321 Flucrum Way NE Suite A, Rio Rancho, NM 87144

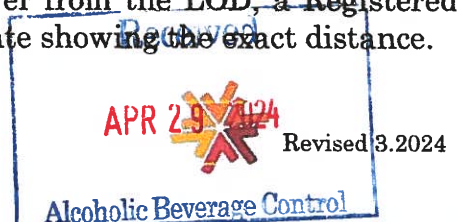
6. Attach Detailed Floor Plan, must include the Total Square Footage of premises; List nearest cross street; Show which direction is North; Show each level (floor) where alcoholic beverages will be sold or consumed, exterior walls, doors, and interior walls; Patio Area with type of barrier used; Highlight Bonded Areas. The floor plan should be no larger than 8½ x 11 inches and must be labeled with designated areas highlighted, which will reflect the proposed Licensed Premises.

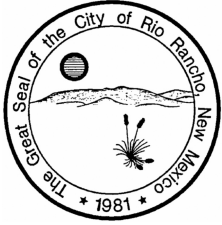
7. Type of Operation:  Hotel  Lounge  Package Grocery  Racetrack

Restaurant  Craft Distiller  Small Brewer  Winery  Wholesaler

Other (specify): Gas Station/Convenience Store

\*NOTE: If the distance is beyond 300 feet, but less than 400 feet, and the Applicant does not admit that the location is within 300 feet and requests a waiver from the LOD, a Registered Engineer or Licensed Surveyor must complete a Survey Certificate showing the exact distance.





**CITY OF RIO RANCHO  
COVER PAGE**

**Legislation Item: D9**

**AGENDA DATE:**  
January 23, 2025

**DEPARTMENT:**  
City Clerk

**SUBJECT:**  
D9, Approval for New Mexico Company Operations, LLC, DBA Rio Rancho Shell,(the "Applicant") located at 4001 Sara Road, Rio Rancho, NM 87124 for transfer of New Mexico Dispenser License DIS-000495

**BACKGROUND AND ANALYSIS:**  
In accordance with 60-6B-4 NMSA, 1978 of the Liquor Control Act, the Director of Alcohol Beverage Control Division has granted this application conditional preliminary approval and has forwarded it to the Governing Body of Rio Rancho for public hearing and action.

**IMPACT:**  
This application is for the transfer of ownership of NM Liquor License No. DIS-000495 with package sales at 4001 Sara Road, Rio Rancho, NM 87124.

**ALTERNATIVES:**  
If the Governing Body does not approve the issuance of the license, it shall notify the Alcohol Beverage Control Division setting forth the reasons for disapproval.

The Governing Body may disapprove the issuance of the license if:

1. The location is within an area where the sale of alcoholic beverages is prohibited by the laws of New Mexico;
2. The issuance is in violation of zoning (or other) ordinances of the City; or
3. The issuance is detrimental to the public health, safety or morals of the residents.

None of these conditions exist at the proposed site.

**DEPARTMENT RECOMMENDATION:**  
Approve the application as presented by the NM Regulation and Licensing Department.

**ATTACHMENT:** [NM Company Operations DIS-000495](#)



**NMRLD**

NEW MEXICO  
REGULATION &  
LICENSING DEPARTMENT

STATE OF NEW MEXICO  
MICHELLE LUJAN GRISHAM, GOVERNOR  
Clay Bailey, Superintendent  
Phillip A. Sanchez, Director

December 6, 2024

**Certified Mail No.: 7021 2720 0001 2204 9621**

**City of Rio Rancho**

% Rebecca Martinez, City Clerk  
3200 Civic Center Circle NE  
Rio Rancho, NM 87144

**Liquor License No.:** DIS-000382  
**Name of Applicant:** New Mexico Company Operations LLC  
**Doing Business As:** Sandia Shell  
**Proposed Location:** 7801 Carr Way, Rio Rancho, NM 87124

**Liquor License No.:** DIS-000495  
**Name of Applicant:** New Mexico Company Operations LLC  
**Doing Business As:** Rio Rancho Shell  
**Proposed Location:** 4001 Sara Road, Rio Rancho, NM 87124

The Director of the Alcoholic Beverage Control Division (ABC) has reviewed the referenced Application and granted **Preliminary Approval**. It is being forwarded to you for Local Option District approval or disapproval of the Liquor License Application.

**Notice of the Public Hearing** required by the Liquor Control Act shall be given by the governing body by publishing a notice of the date, time, and place of the hearing twice during the 30 days prior to the hearing in a newspaper of general circulation within the territorial limits of the governing body. **The first notice must be published at least thirty (30) days before the hearing. Both publications must occur before a hearing can be conducted.** The notice shall include:

- (A) Name and address of the Applicant/Licensee;
- (B) The action proposed to be taken;
- (C) The location of the licensed premises.

In addition, if the Local Option District has a website, **the Notice shall also be published on the website.**

While the law states that "within forty-five (45) days after receipt of a Notice from the Alcoholic Beverage Control, the governing body shall hold a Public Hearing in the question of whether the department should approve the proposed issuance or transfer", we recognize the potential for conflict between the requirement for publication of 30 day notice and the 45 day hearing requirement.

With that in mind, when a local governing body receives a liquor license application from ABC, that governing body has a couple of options:



- 1) Hold a hearing on the license application within the statutory time frame of forty-five (45) days, as required by the Liquor Control Act, and comply with all other statutory and regulatory procedures and notify ABC of your decision within thirty (30) days of the hearing;
- 2) Request from ABC an extension of time, past the forty-five (45) days, designating how much additional time will be needed to conduct the hearing in compliance with all statutory and regulatory procedures. After the extension is granted and the hearing is held, notify ABC of your decision within thirty (30) days of the hearing;

ABC has no preference in the option you choose.

The governing body is required to send notice by certified mail to the Applicant of the date, time, and place of the Public Hearing. The governing body may designate a Hearing Officer to conduct the hearing. **A record shall be made** of the hearing.

**The Applicant is seeking a Transfer of Ownership.**

**Within thirty (30) days** after the Public Hearing, the governing body shall notify ABC of their decision to approve or disapprove the issuance or transfer of the license by signing the enclosed original Page 1 of the Application. The original Page 1 of the Application must be returned together with the notices of publication. **If the Governing Body fails to either approve or disapprove the issuance or transfer of the license within thirty days after the Public Hearing, the Director may issue the license.**

If the Governing Body disapproves the issuance or transfer of the license, it shall notify ABC within thirty (30) days setting forth the reasons for the disapproval. A copy of the Minutes of the Public Hearing shall be submitted to ABC with the Notice of Disapproval (*Page 1 of the Application, noting disapproval*).

Respectfully,

*Desirae Griego*

Desirae Griego | Admin Law Judge / Hearing Officer  
Alcoholic Beverage Control Division  
2550 Cerrillos Road | Santa Fe, NM 87505  
P.O. Box 25101 | Santa Fe, NM 87504  
Desirae.Griego@rld.nm.gov | [www.rld.nm.gov/abc/](http://www.rld.nm.gov/abc/)  
(505)-795-4091

Enclosures:

1. Original Page 1 of the Application (*must be signed and returned w/notices of publication*)
2. Copy of Page 2 of the Application





**NMRLD**  
NEW MEXICO  
REGULATION &  
LICENSING DEPARTMENT

Received  
**APR 29 2024**

STATE OF NEW MEXICO  
**MICHELLE LUJAN GRISHAM, GOVERNOR**  
Clay Bailey, Superintendent  
Phillip A. Sanchez, Director

**Transfer of Dispenser Type Liquor Application | \$200.00** Application Fee, non-refundable

ABC USE ONLY: Application Fee \$ 200 Alcoholic Beverage Control Received on: 4.29.24 Receipt No. \_\_\_\_\_  
License Fee \$ \_\_\_\_\_ Received on: \_\_\_\_\_ Receipt No. \_\_\_\_\_  
Application Number: \_\_\_\_\_ Local Option District: Rio Rancho

License Number: 0676 NS-000495 License Type: Dispenser  
Record Owner of Existing License: Brewer Oil Company  
Current D/B/A Name: SI Store  
Current Premises Address: 4001 Sara Road, Rio Rancho, NM 87124  
Current LOD: 24030 Is License moving out of Local Option District?  Yes  No

*Check appropriate boxes:*  
**Application is for:**  Transfer of Ownership  Transfer of Ownership and Location  Transfer of Location Only  
**Applicant is**  Individual  Limited Liability Company  Corporation  Partnership (General/Limited)

**NAME OF APPLICANT:** New Mexico Company Operations LLC  
**D/B/A Name to be used:** Rio Rancho Shell Business Phone No: 505-884-2040  
**Mailing Address:** 2701 Candelaria Road NE, Albuquerque, NM 87107  
**Email (required)** jfitzpatrick@breweroil.com

**Physical location where license is to be used:** 4001 Sara Road, Rio Rancho, NM 87124  
**County:** Sandoval (Include street number / highway number / state road, city, state, and zip code)

**Are alcoholic beverages currently being dispensed at the proposed location**  Yes  No If Yes, License # / Type: 0676/Dispenser  
**Contact Person:** Jason Fitzpatrick Phone #: 505-221-7894 Email: jfitzpatrick@breweroil.com

I, (print name) Jason Fitzpatrick, as (title) Resident Agent being first duly sworn upon oath deposes and says: that he/she is the applicant or is authorized by the applicant to make this application; that he/she has read the same; knows the contents therein contained are true. Applicant(s) agree(s) that if any statements or representations herein are found to be false, the Director may refuse to issue or renew the license or may cause the license to be revoked at any time.

**You must sign and date this form before a Notary Public.**

Signature of Applicant: \_\_\_\_\_ Date: 4/23/24

**Notary Public Use Only:** (State of New Mexico, County of Sandoval)  
SUBSCRIBED AND SWORN TO before me this 23 day of April  
By: JASON FITZPATRICK Notary Public: \_\_\_\_\_  
Date my Commission Expires: Jan 24, 2028

MARIANA J ARCHULETA  
Notary Public  
State of New Mexico  
Comm. #2001779  
My Comm. Exp. Jan 24, 2028

**Local Option District Use Only:** Local Governing Body of \_\_\_\_\_ City, County, Village  
Public Hearing held on \_\_\_\_\_ 20 Please check one:  Approved  Disapproved  
Signature of City/County Official: \_\_\_\_\_ Title: \_\_\_\_\_

**Alcoholic Beverage Control Division Use Only:**  Approved  Disapproved, \_\_\_\_\_

Signed by Director: \_\_\_\_\_ Date: \_\_\_\_\_

1670

# Premises Location, Ownership, and Description | NMSA §60-6B-10 | Page 2

1. The land and building which is proposed to be the licensed premises is: **(check one)**

Owned by Applicant, copy of deed/document attached

Leased by Applicant, copy of lease/document attached

Other (provide details): \_\_\_\_\_

2. If the land and building are not owned by Applicant, indicate the following:

A. Owner(s): \_\_\_\_\_

B. Date and Term of Lease: \_\_\_\_\_

3. Premises location is Zoned (example C-1, see Zoning Statement): See Attached Email (No Zoning Statement Required)

**Zoning Statement attached, Yes No** Must be obtained from the Local Government, listing the proposed location by address, Type of Zone, state whether alcoholic beverages are allowed at proposed location, and if applicable, whether packaged sales, patio service and/or manufacturing is allowable. If there is no zoning in the proposed location, attach Statement from the local government, indicating there is no zoning.

4. **Distance\* from nearest Church:** (Property line of church to closest point of licensed premises—shortest distance)

Name of Church: St Thomas Aquinas Catholic Church Miles/feet: 924 ft

Address/location of Church: 1502 Sara Rd, Rio Rancho, NM 87124

5. **Distance\* from nearest School:** (Property line of school to closest point of licensed premises—shortest distance)

Name of School: LEAP International Montessori School Miles/feet: 580 ft

Address/location of School: 1598 Sara Rd, Rio Rancho, NM 87124

6. **Attach Detailed Floor Plan,** must include the Total Square Footage of premises; List nearest cross street; Show which direction is North; Show each level (floor) where alcoholic beverages will be sold or consumed, exterior walls, doors, and interior walls; Patio Area with type of barrier used; Highlight Bonded Areas. The floor plan should be no larger than 8½ x 11 inches and must be labeled with designated areas highlighted, which will reflect the proposed Licensed Premises.

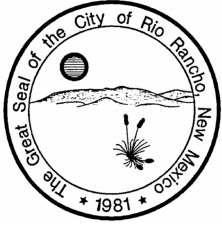
7. Type of Operation:  Hotel  Lounge  Package Grocery  Racetrack

Restaurant  Craft Distiller  Small Brewer  Winery  Wholesaler

Other (specify): Gas Station/Convenience Store

**\*NOTE:** If the distance is beyond 300 feet, but less than 400 feet, and the Applicant does not admit that the location is within 300 feet and requests a waiver from the LOD, a Registered Engineer or Licensed Surveyor must complete a Survey Certificate showing the exact distance.





## CITY OF RIO RANCHO COVER PAGE

**Legislation Item: O1**

**AGENDA DATE:**  
January 23, 2025

**DEPARTMENT:**  
Administration

**SUBJECT:**  
O1, Ordinance Amending Chapter 123 Regulations for Short-Term Rentals in the City of Rio Rancho

**BACKGROUND AND ANALYSIS:**

First reading of an ordinance. Two readings with approval required for adoption.

On October 10, 2024, the Governing Body of the City of Rio Rancho adopted Ordinance No. O22, establishing Chapter 123, Regulations for Short-term Rentals.

These regulations establish standards and procedures for the issuance of a permit to operate Short-term Rental Units within the City. Short-term rentals will be allowed to operate as a permissive use in single-family residential zoning districts. A permit will be required to operate, rent, offer to rent or advertise a short-term rental within the City. Short-term rental permits will be issued to natural persons only, with a limit of two permits, per natural person. Permits will be capped annually at one percent (1%) of the total housing units in the City as determined by the U.S. Census Bureau, with current data yielding a permit availability of 420. The regulations additionally impose occupancy limitations and a rental frequency limitation of once within a seven-day period.

The regulations further enable the City to collect application (\$100) and permit (\$300 annually) fees, and Gross Receipts and Lodger's Tax to aid in administration and enforcement. Additionally, permit holders can be administratively fined up to \$500 per day for non-compliance, with continued non-compliance resulting in revocation of the permit or criminal prosecution.

The Department of Development Services will be responsible for issuing permits, conducting inspections, and enforcing short-term rental regulations. The effective date of the regulations is July 1, 2025.

Based on public comments heard during the first and second reading of the regulations in October 2024, a work group was formed to further explore the impacts of the regulations. The workgroup, comprised of Mayor Hull, Councilor Tyler and Councilor Dapson, met with citizens negatively impacted by neighboring short-term rentals as well as short-term rental operators and advocates.

The proposed amendments will expand short-term rental operators' ability to utilize their property to generate supplemental income by using their homes and accessory dwelling units as short-term rental units on a more flexible and frequent basis. The proposed amendments additionally expand protections for neighborhood character and quality by instituting a limitation on how densely Short-term Rental Units may be located. To support this permitting process under the density limitation, the permit renewal grace period has been reduced from thirty days to fifteen days. This will allow

unrenewed permits to more quickly revert to the City and become available to neighboring property owners.

**IMPACT:**

The amendments in the proposed ordinance will allow short-term rental operators to rent their short-term rental unit up to seven times per month or eight-four (84) times per year, rather than once per seven days or fifty-two (52) times per year, as previously provided. The amendment additionally removes the frequency limitation during each month of October, when the Albuquerque International Balloon Fiesta generates an increase in the need and desire for lodging accommodations within the City.

The current regulations impose an overall permit cap of one percent of the total housing units in the City. The addition of a density limitation ensures that no single location in the City is disproportionately impacted by short-term rentals by requiring short-term rental units to be spaced at least one hundred (100) feet apart.

**ALTERNATIVES:**

Approve amendments to the Ordinance.

Do not approve amendments to the Ordinance.

**DEPARTMENT RECOMMENDATION:**

City staff recommends approval of the Ordinance as presented.

ATTACHMENT: [Ordinance\\_O1](#)

ATTACHMENT: [Chapter 123 Municipal Code](#)

ATTACHMENT: [M.\\_Lowry\\_Public\\_Comment](#)



**CITY OF RIO RANCHO  
ORDINANCE**

**ORDINANCE NO.**

**ENACTMENT NO.**

**ORDINANCE AMENDING CHAPTER 123 REGULATIONS FOR SHORT-TERM  
RENTALS**

**WHEREAS:** on October 10, 2024, the Governing Body of the City of Rio Rancho adopted Ordinance No. O22, establishing Chapter 123, Regulations for Short-term Rentals; and

**WHEREAS:** the proliferation of private dwelling units in residentially zoned districts being offered for rent for short periods ("short-term rentals) presents unique challenges to the public health, safety and well-being of City residents; and

**WHEREAS:** private property owners have the opportunity to generate supplemental income by utilizing their homes and accessory dwelling units as short-term rental units; and

**WHEREAS:** the City of Rio Rancho has the ability and desire to amend the regulations for short-term rentals to balance the public health, safety and well-being of its residents, and the interests of private and property owners.

**NOW THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF RIO RANCHO:**

**Section 1.** Chapter 123, Section 123.04(B)(10) is hereby amended as follows (strikethrough is deleted text and underline is new text):

**CHAPTER 123.04(B)(10)**

A Short-term Rental Unit shall not be ~~rented~~ occupied for more than once within a seven (7) day period. seven (7) separate rental periods within a calendar month. There shall be no rental frequency limitations during the month of October each year.

**Section 2.** Chapter 123, Section 123.05(D) is hereby amended as follows (strikethrough is deleted text and underline is new text):

**CHAPTER 123.05(D) Permit Limits**

(1) The total number of short-term rental permits used by the Department of Development Services shall not exceed one percent (1%) of the "total housing units" in Rio Rancho as listed in the "Comparative Housing Characteristics" table of the most recent U.S. Census Bureau's American Community Survey as of January 1<sup>st</sup> each year.

1           (2) A short-term rental permit shall not be issued for a short-term rental unit if the  
2           subject property, as identified in the application, is located within a one  
3           hundred (100) foot radius of a permitted short-term rental unit. The radius  
4           shall be measured from the subject property boundary.  
5

6 **Section 3.** Chapter 123, Section 123.05(F) is hereby amended as follows  
7 (strikethrough is deleted text and underline is new text):  
8

9           CHAPTER 123.05(F) Permit Renewals:

10  
11           Unless revoked pursuant to Section 123.09, an owner may renew a short-term  
12           rental permit annually.

13  
14           (1) An application for renewal of a short-term rental permit shall include the records  
15           required by Section 123.06 for the previous one (1) year.

16  
17           (2) A Short-term Rental Operator must renew a short-term rental permit and the  
18           associated business registration by expiration date of the pervious short-term  
19           rental permit.

20  
21           (3) If a short-term rental permit is not renewed by the date the previous short-term  
22           rental permit expires, the owner may pay a late fee of fifty dollars (\$50.00) to  
23           extend the time for filing by ~~thirty (30)~~ fifteen (15) days.

24  
25           (4) If a permit is not renewed by its expiration date, including any ~~thirty (30)~~ fifteen  
26           (15) day extension, then the permit will revert to the Department of Development  
27           Services and will become available to the next eligible applicant.

28  
29 **Section 4.** Chapter 123, Section 123.09(D) is hereby amended as follows  
30 (strikethrough is deleted text and underline is new text):  
31

32  
33           CHAPTER 123.09(D) Administrative Enforcement and Fines

34  
35           Failure to pay any fine imposed by the Department of Development Services  
36           within fifteen (15) days shall result in the ~~automatic~~ revocation of the short-term  
37           rental permit.  
38

39 **Section 5. Chapter 123, Section 123.10(C)** is hereby amended as follows  
40 (strikethrough is deleted text and underline is new text):  
41

42           CHAPTER 123.10(C)

43  
44           Any person violating Section A or B of this subsection shall may be subject to the  
45           penalties prescribed in Section 10.99.  
46

47 **Section 6. Severability Clause.** If any section, paragraph, clause, or provision of  
48 this Ordinance, or any section, paragraph, clause, or provision of any regulation

1 promulgated hereunder shall for any reason be held to be invalid, unlawful, or  
2 enforceable, the invalidity, illegality, or unenforceability of such section, paragraph,  
3 clause, or provision shall not affect the validity of the remaining portions of this  
4 Ordinance or the regulation so challenged.

5  
6 **Section 7. Compiling Clause.** This Ordinance shall be incorporated in and  
7 compiled as part of the Revised Ordinances of the City of Rio Rancho, (R.O. 2003).

8  
9 **Section 8. Effective Date.** This Ordinance shall become effective July 1, 2025.

10  
11  
12 ADOPTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2024

13  
14  
15  
16 \_\_\_\_\_  
17 Gregory D. Hull, Mayor

18  
19 ATTEST:

20  
21 \_\_\_\_\_  
22 Noel C. Davis, City Clerk  
23 (SEAL)

**CHAPTER 123  
REGULATIONS FOR SHORT-TERM RENTALS<sup>1</sup> Revised 11/24**

Section

[123.01 Title](#) Revised 11/24

[123.02 Purpose](#) Revised 11/24

[123.03 Definitions](#) Revised 11/24

[123.04 General provisions](#) Revised 11/24

[123.05 Short-term rental permit](#) Revised 11/24

[123.06 Application for a short-term rental permit](#) Revised 11/24

[123.07 Inspections](#) Revised 11/24

[123.08 Fees](#) Revised 11/24

[123.09 Administrative enforcement and fines](#) Revised 11/24

[123.10 Criminal violation and penalty](#) Revised 11/24

**123.01 TITLE. Revised 11/24**

This chapter shall be known as “Regulations for Short-Term Rentals in the City of Rio Rancho” and is referred to elsewhere herein as “these regulations.” The City of Rio Rancho shall hereafter be referred to as “the city.”

(Ord. 24-22)

**123.02 PURPOSE. Revised 11/24**

These regulations establish standards and procedures for the issuance of a permit to operate short-term rental units within the city.

(Ord. 24-22)

**123.03 DEFINITIONS. Revised 11/24**

For the purpose of these regulations, the following definitions shall apply unless the context clearly indicates or requires a different meaning:

**NATURAL PERSON.** An individual human being, distinguished from the broader category of “person” used

elsewhere in this title that additionally includes estate, trust, receiver, cooperative association, club, corporation, company, firm, partnership, joint venture, syndicate or other entity engaging in a business, profession, occupation, trade, pursuit or commercial activity.

**SHORT-TERM RENTAL OPERATOR.** The owner or party otherwise responsible for a short-term rental unit.

**SHORT-TERM RENTAL UNIT.** All or portion of a “dwelling unit,” as defined in Section 154.03, providing accommodation which is offered for rent to a number of guests for a period of less than 30 days.

(Ord. 24-22)

**123.04 GENERAL PROVISIONS. Revised 11/24**

(A) Short-term rentals will be permitted in single-family residential zoning districts E-1, R-1, R-2, R-3, R-4, and R-5 as described in Chapter 154.

(B) Unless otherwise stated, the following general provisions apply to all short-term rental units:

(1) The short-term rental operator shall maintain a valid business registration, as described in Chapter 110, for the purpose of operating a short-term rental unit within the city.

(2) The short-term rental operator shall pay all applicable local, state, and federal taxes, including lodger’s tax, gross receipts tax, and income tax associated with the operation of each short-term rental unit.

(3) A short-term rental unit shall meet all building, fire, and safety codes for the applicable zoning of the property.

(4) The short-term rental operator shall maintain short-term rental insurance coverage for each short-term rental unit in the minimum amount of \$250,000 per short-term rental unit.

(5) A short-term rental unit shall have a local short-term rental operator that is available 24 hours per day, seven days per week, to respond to complaints regarding the operation or occupancy of the short-term rental unit. The short-term rental operator must be accessible by telephone and able to be physically present at the short-term rental unit within one hour of being contacted.

(6) The short-term rental operator shall notify all guests in writing of relevant city ordinances. All guests shall comply with all relevant city ordinances.

(7) The maximum overnight occupancy of a short-term rental unit is limited to two people per bedroom plus an additional two people per unit. For the purposes of calculating occupancy, children under the age of two are excluded.

(8) Gatherings of persons in excess of the maximum overnight occupancy prescribed above shall not exceed two times the maximum overnight occupancy.

(9) The short-term rental operator shall provide off-street parking on site as follows:

- (a) One parking space for a short-term rental unit with zero to two bedrooms available for rent;
- (b) Two parking spaces for a short-term rental unit with three to four bedrooms available for rent; and
- (c) Three parking spaces for a short-term rental unit with five or more bedrooms available to rent.

(10) A short-term rental unit shall not be rented more than once within a seven-day period.

(Ord. 24-22)

**123.05 SHORT-TERM RENTAL PERMIT. Revised 11/24**

(A) *Permit required.* No short-term rental operator shall operate, rent, offer to rent or advertise any short-term rental unit within the City of Rio Rancho without a valid short-term rental permit issued by the Department of Development Services.

(B) *Display of permit.* The short-term rental operator shall clearly display inside each short-term rental unit a copy of the applicable short-term rental permit issued pursuant to this chapter. The short-term rental operator shall include the permit number issued by the city on all marketing materials for each short-term rental unit they operate, including listings on a host platform.

(C) *Natural person required.* The Department of Development Services shall issue short-term rental permits to natural persons only and each natural person may possess a maximum of two permits. If the subject property is owned by a legal or business entity, the permit must be held in the name of a person with legal authority to act on behalf of that entity. The fact that a permit must be issued to a natural person does not mean that the property cannot be titled in such entities as a revocable trust, an LLC, or a corporation.

(D) *Permit limit.* The total number of short-term rental permits issued by the Department of Development Services shall not exceed 1% of the “total housing units” in Rio Rancho as listed in “Comparative Housing Characteristics” table of the most recent U.S. Census Bureau’s American Community Survey as of January 1st of each year.

(E) *Permit not transferrable.* A short-term rental permit is not transferable to another person or property. Upon the transfer of ownership of a short-term rental unit, the permit shall terminate.

(F) *Permit renewals.* Unless revoked pursuant to Section [123.09](#), an owner may renew a short-term rental permit annually.

(1) An application for renewal of a short-term rental permit shall include the records required by Section [123.06](#) for the previous one year.

(2) A short-term rental operator must renew a short-term rental permit and the associated business registration by expiration date of the previous short-term rental permit.

(3) If a short-term rental permit is not renewed by the date the previous short-term rental permit expires, the owner may pay a late fee of \$50 to extend the time for filing by 30 days.

(4) If a permit is not renewed by its expiration date, including any 30-day extension, then the permit will revert to the Department of Development Services and will become available to the next eligible applicant.

(Ord. 24-22)

**123.06 APPLICATION FOR A SHORT-TERM RENTAL PERMIT. Revised 11/24**

Applicants for a short-term rental permit under this chapter must file with the Department of Development Services a sworn application in writing or electronically as prescribed by the Uniform Electronic Transactions Act, Section 14-16-1, NMSA 1978, on a form to be furnished by Department of Development Services, which shall include, but is not limited to, the following information:

(A) The name and phone number of the local short-term rental operator to be available to respond to the property within one hour, 24 hours per day while the property is rented.

(B) Address of short-term rental unit.

(C) Business registration number.

(D) Proof of short-term rental insurance.

(E) Site plan to include:

(1) Dwelling floor plan showing number of bedrooms.

(2) Designation of which rooms will be used as short-term rentals.

(3) Location and size of bedroom windows.

(4) Clear opening per emergency escape.

(5) Location and size of means of egress doors.

(6) Bathroom locations.

(7) Pools or spas including covers and fencing.

(8) Parking spaces as detailed in Section [123.04\(B\)\(9\)](#).

(F) Completed inspection.

(Ord. 24-22)

**123.07 INSPECTIONS. Revised 11/24**

(A) The Department of Development Services Director or their representative has the authority to enter all buildings and premises for the purpose of inspection as necessary to perform assigned duties.

(B) To obtain a short-term rental permit, a dwelling unit must be inspected and meet the following requirements:

(1) Fire evacuation plan with emergency contact information and address conspicuously posted.

(2) Carbon monoxide detection.

(3) Smoke alarms in all bedrooms.

(4) Fire extinguishers on each floor.

(5) No storage of combustible materials in mechanical, boiler, or electrical rooms.

(6) Fireplace or wood stove with non-combustible ash receptacle outside the dwelling unit.

(7) Fences and covers on all pools and spas.

(8) Address numerals at least four inches tall, with one-half-inch stroke width, in contrasting color, visible from the street.

(9) Available parking spots as detailed in Section [123.04\(B\)\(9\)](#).

(C) Short-term rental units that fail to meet the requirements set forth in subsection (B) of this section may schedule a reinspection after any noted issues are addressed and the requirements are met. Failure to pass the short-term rental inspection after two reinspections will result in denial of the application.

(D) Failure to schedule an inspection within 30 days of the submission of a completed application may result in denial of the application and will require reapplication.

(Ord. 24-22)

**123.08 FEES. Revised 11/24**

The following fees shall be used to administer, manage, and enforce this chapter:

(A) *Application fee.* An application for a new short-term rental permit shall be accompanied by a one-time nonrefundable application, processing, and inspection fee of \$100.

(1) The application fee shall be due upon submission of the application for a short-term rental permit.

(2) The application fee includes an initial inspection only. A reinspection fee of \$50 will be required anytime a reinspection is scheduled.

(3) Where a short-term rental operator is seeking to renew a short-term rental permit, a late fee of \$50 is required to extend the time for filing by 30 days.

(B) *Permit fee.* A short-term rental unit is subject to an annual permit fee of \$300.

(Ord. 24-22)

**123.09 ADMINISTRATIVE ENFORCEMENT AND FINES. Revised 11/24**

(A) Except as otherwise provided in this chapter, the Director of the Department of Development Services, or their designee shall enforce this chapter, including the inspection of premises, the issuance of notice of violations and the revocation of short-term rental permits.

(B) The Department of Development Services may revoke any short-term rental permit or fine any short-term rental operator for noncompliance with any requirement contained within these regulations.

(C) Any fine issued by the Department of Development Services for a violation of the short-term rental permit requirements shall not exceed \$500 per violation. Each day a violation occurs shall be considered a separate violation.

(D) Failure to pay any fine imposed by the Department of Development Services within 15 days shall result in the automatic revocation of the short-term rental permit.

(Ord. 24-22)

**123.10 CRIMINAL VIOLATION AND PENALTY. Revised 11/24**

(A) It is unlawful to operate, rent, offer to rent or advertise any short-term rental unit within the City of Rio Rancho without a valid permit issued by the Development Services Department.

(B) It is unlawful to operate any short-term rental unit within the City of Rio Rancho in violation of any of the provisions contained within Section [123.04](#).

(C) Any person violating subsection (A) or (B) of this section shall be subject to the penalties prescribed in Section 10.99.

(Ord. 24-22)

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<sup>1</sup> Code reviser's note: Per Ord. 24-22, Section 4, this chapter is effective July 1, 2025.

**From:** [Greggory Hull](#)  
**To:** [Noel Davis](#); [Matt Geisel](#); [Peter Wells](#)  
**Subject:** FW: THANK YOU 1-23-25 Agenda Item : Re Short-Term Rentals Ordinance & Meeting with Mayor Hull of 11-18-24  
**Date:** Friday, January 17, 2025 9:28:27 AM

---

Noel,

Please add to the item as public comment.

Thank you

Gregg Hull

-----Original Message-----

From: Melissa Lowry Mosley <mglm0102@gmail.com>  
Sent: Friday, January 17, 2025 8:37 AM  
To: Greggory Hull <ghull@rrnm.gov>; Kate Nichols <knichols@rrnm.gov>; Bob Tyler <btyler@rrnm.gov>; Deb Dapson <ddapson@rrnm.gov>  
Subject: THANK YOU 1-23-25 Agenda Item : Re Short-Term Rentals Ordinance & Meeting with Mayor Hull of 11-18-24

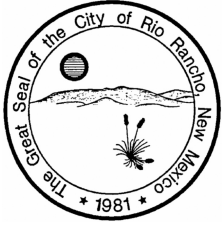
Caution! This message was sent from outside your organization.

Mayor, I received the Notice of meeting for the January 23, 2025 agenda that includes the newest changes for the STR Ordinance.

I wanted to thank you all so much !! These changes reflect all of my concerns, and I am deeply appreciative of your willingness to make STRs safe, equitable, & neighborhood friendly. It is clear your concern & hard work is evident and much-appreciated.

Thank you again so much !!  
Melissa

Melissa Lowry Mosley  
1250 Snowflake Ct SE  
Rio Rancho, NM 87124  
505-321-4565



**CITY OF RIO RANCHO  
COVER PAGE**

**Legislation Item: O2**

**AGENDA DATE:**

January 23, 2025

**DEPARTMENT:**

Development Services

**SUBJECT:**

O2, Ordinance Amending the Rio Rancho Code of Ordinance (R.O. 2003), Title XV Land Usage, Chapter 154 Planning and Zoning, Sections 154.10, 154.13, 154.19, and 154.43

**BACKGROUND AND ANALYSIS:**

The City of Rio Rancho requests an amendment to the Rio Rancho Municipal Code, Title XV Land Usage, Chapter 154 Planning and Zoning, Sections 154.10, 154.13, 154.19, and 154.43. The requested amendment removes "Boarding and Lodging Houses" from the R-3: Mixed-Residential and R-6: Multi-Family Residential Districts and adds "Boarding House (Boarding, Lodging House, or Bed and Breakfast)" to the SU: Special Use District.

The Governing Body has adopted regulations and standards for Short-Term Rentals by creating Chapter 123 "Regulations For Short-Term Rentals" on October 10, 2024 under Ordinance No. 22, Enactment No. 24-22. The Governing also adopted Ordinance No. 24, Enactment No. 24-24 on November 14, 2024, which added "Short-Term Rentals" as a permissive use in single-family residential zoning districts. Both adopted Ordinances are included in the attachments.

The Planning and Zoning Board recommends the Governing Body finds that short-term lodging uses in residential zoning districts are now resulted under Chapter 123 and permitted in residential zoning districts in Chapter 154 under the "Short-Term Rental" listed permissive use.

Chapter 154, Section 154.03 Definitions, lists "Boarding, Lodging House or Bed and Breakfast" as a singular use under Boarding House. These listed use types may be confusing as Boarding Houses, Lodging Houses, and Bed and Breakfast are three different types of lodging - both in duration and in services that may be provided. Due to this confusion with the listed use in Code and the potential commercial nature of this overarching use, the Board recommends the Governing Body finds that it is best suited in a SU: Special Use District zoned property.

The Planning and Zoning Board heard this item at their meeting held on January 14, 2025 and recommended approval.

**IMPACT:**

The Planning and Zoning Board recommends the Governing Body adopt the Ordinance, subject to the findings set forth below:

**GENERAL FINDINGS OF FACT:**

1. The Planning and Zoning Board may review and make a recommendation to the Governing Body

on the request for text amendments to the Rio Rancho Municipal Code.

2. The City has the authority to make an application to request an amendment to the Rio Rancho Municipal Code.

3. The applicant and citizens of Rio Rancho have received due process, as proper notice of hearing was given.

**SPECIFIC FINDINGS OF FACT:**

1. The proposed Text Amendment meets the requirements of Rio Rancho Code of Ordinances (R.O. 2003) § 150.07 (D) Amendments.

2. The proposed amendment is consistent with the goals of promoting health, safety, morals, and general welfare of the City of Rio Rancho by allowing Boarding House (Boarding, Lodging House, or Bed and Breakfast) as a permissive use in the SU: Special Use District.

3. The proposed amendment eliminates confusion in regards to the use and permissibility of Boarding Houses, Lodging Houses, and Bed and Breakfasts.

4. Short-term lodging is now regulated under Chapter 123 and Short-Term Rentals are now a permissive use in single-family residential zoned properties.

If the Governing body does not adopt the Ordinance, it is based on the following Findings of Fact:

1. The proposed Text Amendment does not meet the requirements of Rio Rancho Code of Ordinances § 150.07 (D) Amendments.

2. The proposed amendment is not consistent with the goals of promoting health, safety, morals and general welfare of the City of Rio Rancho.

**ALTERNATIVES:**

The Governing Body may:

1. Adopt the Ordinance.

2. Deny the Ordinance.

3. Modify the Ordinance and adopt such modifications.

4. Continue the public hearing to request additional information or to consider testimony provided at the public hearing.

**DEPARTMENT RECOMMENDATION:**

The Planning and Zoning Board recommends the Governing Body adopt the Ordinance.

ATTACHMENT: [Ordinance\\_O2](#)

ATTACHMENT: [O22\\_Ch 123](#)

ATTACHMENT: [O24\\_Ch 154](#)

ATTACHMENT: [Notice](#)



**CITY OF RIO RANCHO  
ORDINANCE**

**ORDINANCE NO.**

**ENACTMENT NO.**

**ORDINANCE OF THE CITY OF RIO RANCHO, NEW MEXICO AMENDING THE RIO RANCHO CODE OF ORDINANCES TITLE XV LAND USAGE, CHAPTER 154 PLANNING AND ZONING, SECTIONS 154.10, 154.13, 154.19, AND 154.43 TO REMOVE BOARDING AND LODGING HOUSES FROM THE R-3: MIXED-RESIDENTIAL AND R-6: MULTI-FAMILY RESIDENTIAL DISTRICTS AND ADD TO THE SPECIAL USE DISTRICT, AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE**

**WHEREAS:** the Governing Body of the City of Rio Rancho has adopted zoning regulations and an official zone map in accordance with New Mexico Statutes Annotated 1978 (NMSA 1978) Chapter 3, Article 21; and

**WHEREAS:** the Governing Body of the City of Rio Rancho has adopted regulations and standards for Short-Term Rentals by creating Chapter 123, adopted October 10, 2024 under Ordinance No. 22, Enactment No. 24-22; and

**WHEREAS:** the Governing Body of the City of Rio Rancho has added Short-Term Rentals as a permissive use in Residential Zoning Districts on November 14, 2024 under Ordinance No. 24, Enactment No. 24-24; and

**WHEREAS:** the Governing Body of the City of Rio Rancho finds that short-term lodging uses in residential zoning districts are now regulated under Chapter 123 “Regulations For Short-Term Rentals” and permitted in residential zoning districts in Chapter 154 under the “Short-Term Rental” listed permissive use; and

**WHEREAS:** Chapter 154, Section 154.03 Definitions, lists “Boarding, Lodging House, or Bed and Breakfast” as a singular use under Boarding House, and these uses as commercial lodging uses are best permitted as a Special Use; and

**WHEREAS:** the Governing Body finds the need to amend sections 154.10, 154.13, 154.19, and 154.43 to remove Boarding and Lodging Houses as a permissive use in the R-3: Mixed-Residential and R-6: Multi-Family Residential Districts, and add Boarding House (Boarding, Lodging House, or Bed and Breakfast) to the SU: Special Use District; and

**WHEREAS:** in accordance with Rio Rancho Code of Ordinances (R.O. 2003) Section 33.15 (C) (2) (f), on January 14, 2025, the City of Rio Rancho Planning and Zoning Board reviewed the proposed amendments in a duly noticed public hearing regarding the proposed changes, and made these recommendations to the Governing Body regarding adoption to the changes; and

1 **WHEREAS:** the Governing Body received a recommendation from the Planning and  
2 Zoning Board, and such recommendation indicates the Planning and  
3 Zoning Board has studied and considered the proposed changes; and  
4

5 **WHEREAS:** in accordance with procedures set forth in R.O. 2003 Section 150.07, and  
6 NMSA 1978 Section 3-21-6, on the proposed zoning regulation changes  
7 hereinafter described were duly advertised and held by the Governing  
8 Body of the City of Rio Rancho on January 23, 2025 and the Governing  
9 Body heard interested parties and citizens for and against the proposed  
10 amendments; and  
11

12 **WHEREAS:** the proposed amendments to be adopted by this Ordinance comply with  
13 the statutory and regulatory requirements of the aforesaid Code of  
14 Ordinances and Statutes, and upon specific findings related to the subject  
15 property and determining the proposed amendments is consistent with the  
16 policies and criteria set forth in R.O. 2003 Section 150.07 (D) through (G),  
17 the Governing Body finds the amendments promote health, safety, morals  
18 and general welfare of the City.  
19

20 **NOW THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF**  
21 **RIO RANCHO:**  
22

23 **Section 1.** Chapter 154, Section 154.10 R-3: MIXED RESIDENTIAL DISTRICT is  
24 hereby amended as the following:  
25

26 (A) Purpose. This district permits a moderate density of population in which the principal  
27 use is single-family attached or detached townhome or patio home dwelling units or for  
28 small-scale multi-family units.  
29

30 (B) Permissive uses.  
31

32 (1) One single-family dwelling unit per lot; provided such dwelling unit meets the design  
33 standards of Article III, Section 154.60;  
34

35 (2) Single-family attached or detached dwelling units; provided such dwelling unit(s)  
36 meets the design standards of Article III, Section 154.60;  
37

38 ~~(3) Boarding and lodging houses;~~  
39

40 ~~(4) (3) Townhome, patio home, or similar development provided all city regulations are~~  
41 ~~met;~~  
42

43 ~~(5) (4) Accessory buildings or structures, as defined in Article III, Section 154.70(A);~~  
44

45 ~~(6) (5) Accessory living space as defined in Article I, Section 154.03 and Article III, Section~~  
46 ~~154.70(A);~~  
47

48 ~~(7) (6) Noncommercial gardens, swimming pools, tennis courts, and greenhouses;~~  
49

50 ~~(8) (7) Parks, open spaces, recreational parks, and public facilities;~~

- 1  
2 ~~(9)~~ (8) Home occupations;  
3  
4 ~~(40)~~ (9) Construction trailers, as defined in Article III, Section 154.75(C);  
5  
6 ~~(44)~~ (10) Temporary (emergency, construction, or repair) residences, as defined in Article  
7 III, Section 154.75(C);  
8  
9 ~~(42)~~ (11) Family child care facility with a capacity of six or less;  
10  
11 ~~(43)~~ (12) Second kitchen. A second kitchen is permitted and may be located within the  
12 primary residence or accessory dwelling unit, but not both;  
13  
14 ~~(44)~~ (13) Model home or sales office, as defined in Article III, Section 154.75(A);  
15  
16 ~~(45)~~ (14) Community residential care facility up to 10 persons, including any staff  
17 residents providing all city regulations are met as set forth in Chapter 120;  
18  
19 ~~(46)~~ (15) Public utilities; including electric facilities including, but not limited to,  
20 substations, switching stations and generation;  
21  
22 ~~(47)~~ (16) Churches and other places of worship, Sunday school buildings, and parish  
23 houses;  
24  
25 ~~(48)~~ (17) Amateur radio antenna;  
26  
27 ~~(49)~~ (18) Accessory dwelling unit; as defined in Article I, Section 154.03 and Article III,  
28 Section 154.70(A).  
29  
30 (C) Conditional uses (requiring use permit).  
31  
32 (1) Hospital and private institutions of an educational nature;  
33  
34 (2) Family child care facility with a capacity of seven or more;  
35  
36 (3) Community residential care facility up to 18 persons, including any staff residents,  
37 providing all city regulations are met;  
38  
39 (4) Senior transitional care facilities, senior living facility, and/or other similar facilities up  
40 to 35 dwelling units per acre and up to 50 feet in height;  
41  
42 (5) Hobby breeders or animal foster care providers as regulated by Chapters 90 and 116;  
43 provided the lot has an area appropriate to the type and size of the animals being bred;  
44  
45 (6) Multi-family dwellings, provided there are not more than 26 units per acre, with the site  
46 plan reviewed and approved by the Governing Body.  
47

48 **Section 2.** Chapter 154, Section 154.13 R-6: MULTI-FAMILY RESIDENTIAL  
49 DISTRICT is hereby amended as the following:  
50

1 (A) Purpose. This district permits a high density of population in which the principal use  
2 is multi-family dwelling units.

3  
4 (B) Permissive uses.

5  
6 (1) One single-family dwelling unit per lot; provided such dwelling unit meets the design  
7 standards of Article III, Section 154.60;

8  
9 (2) Single-family attached or detached dwelling units; provided such dwelling units meet  
10 the design standards of Article III, Section 154.60;

11  
12 (3) Multiple-family dwelling units for sale or rent that are attached are allowed up to a  
13 density of 50 dwelling units/acre;

14  
15 (4) Senior transitional care or living facilities allowed up to a density of 50 dwelling  
16 units/acre;

17  
18 ~~(5) Boarding and lodging houses;~~

19  
20 ~~(6) (5) Townhome, patio home, or similar development provided all city regulations are~~  
21 ~~met;~~

22  
23 ~~(7) (6) Accessory buildings or structures, as defined in Article III, Section 154.70(A);~~

24  
25 ~~(8) (7) Accessory living space; as defined in Article I, Section 154.03 and Article III,~~  
26 ~~Section 154.70(A);~~

27  
28 ~~(9) (8) Noncommercial gardens, swimming pools, tennis courts, and greenhouses;~~

29  
30 ~~(10) (9) Parks, open spaces, recreational parks, and public facilities;~~

31  
32 ~~(11) (10) Home occupations;~~

33  
34 ~~(12) (11) Construction trailers, as defined in Article III, Section 154.75(C);~~

35  
36 ~~(13) (12) Temporary (emergency, construction, and repair) residences, as defined in~~  
37 ~~Article III, Section 154.75(C);~~

38  
39 ~~(14) (13) Family child care facility with a capacity of six or less;~~

40  
41 ~~(15) (14) Second kitchen;~~

42  
43 ~~(16) (15) Model home or sales office, as defined in Article III, Section 154.75(A);~~

44  
45 ~~(17) (16) Community residential care facility up to 10 persons, including any staff~~  
46 ~~residents, providing all city regulations are met as set forth in Chapter 120;~~

47  
48 ~~(18) (17) Churches and other places of worship, Sunday school buildings, and parish~~  
49 ~~houses;~~

- 1 ~~(19)~~ (18) Amateur radio antenna;  
 2  
 3 ~~(20)~~ (19) Public utilities, electric facilities including, but not limited to, substations,  
 4 switching stations and generation;  
 5  
 6 ~~(21)~~ (20) Accessory dwelling unit; as defined in Article I, Section 154.03 and Article III,  
 7 Section 154.70(A).  
 8

9 (C) Conditional uses (requiring use permit).

- 10  
 11 (1) Hospitals and private institutions of an educational nature;  
 12  
 13 (2) Family child care facility with a capacity of seven or more;  
 14  
 15 (3) Hobby breeders or animal foster care providers as regulated by Chapters 90 and 116;  
 16  
 17 (4) Community residential care facility up to 18 persons, including any staff residents,  
 18 providing all city regulations are met.  
 19

20 **Section 3.** Chapter 154, Section 154.19 RESIDENTIAL LAND USE TABLE is hereby  
 21 amended as the following:

22 There may be uses not listed in the table that can be permitted under the SU District.  
 23 There may be additional conditions not listed in the table. Please refer to the specific  
 24 zoning district for details relating to the land uses listed below.  
 25

LAND USES	E-1	R-1	R-2	R-3	R-4	R-5	R-6	M-H
Accessory dwelling unit	P	P	P	P	P	P	P	
Accessory structure	P	P	P	P	P	P	P	P
Accessory living space	P	P	P	P	P	P	P	
Amateur radio antenna	P	P	P	P	P	P	P	
<del>Boarding and lodging house</del>				<del>P</del>			<del>P</del>	
Churches, other places of worship, Sunday school and parish house	P	P	P	P	P	P	P	P
Commercial horse boarding	CU							
Community residential care facilities, 10 or less	P	P	P	P	P	P	P	
Community residential care facilities, up to 18				CU			CU	
Construction trailers	P	P	P	P	P	P	P	
Family child care facility, with a capacity of 6 or less	P	P	P	P	P	P	P	
Family child care facility, with a capacity of 7 or more	CU	CU	CU	CU	CU	CU	CU	CU
Hobby breeders or animal foster care providers	P	CU	CU	CU	CU	CU	CU	CU
Home occupations	P	P	P	P	P	P	P	

LAND USES	E-1	R-1	R-2	R-3	R-4	R-5	R-6	M-H
Hospitals and private institutions of an educational nature		CU	CU	CU	CU	CU	CU	CU
Mobile home								P
Model home or sales office	P	P	P	P	P	P	P	
Multi-family dwelling unit				CU			P	
Noncommercial gardens, swimming pools, tennis courts	P	P	P	P	P	P	P	P
Parks, open spaces, recreational parks, and public facilities (civic)	P	P	P	P	P	P	P	P
Public utilities, including electric facilities	P	P	P	P	P	P	P	
Second kitchen	P	P	P	P	P	P	P	
Senior transitional care facilities, senior living facility				CU				
Single-family dwelling unit	P	P	P	P	P	P	P	
Temporary, emergency, construction, and repair residences	P	P	P	P	P	P	P	
Transfer of horse stable rights	CU							

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**Section 4.** Chapter 154, Section 154.43 SU: SPECIAL USE DISTRICT is hereby amended as the following:

(A) Purpose. This zoning district is suitable for property which is special because of its potential effect on surrounding property, or for other reasons in which the appropriateness is partially or entirely dependent on the character of the site.

(1) A special use zoning designation is also appropriately used to:

- (a) To restrict uses otherwise permitted in an underlying zoning district;
- (b) To allow a combination of uses not otherwise permitted in an underlying district;
- (c) To establish a singular land use;
- (d) To establish requirements or conditions that are unique to the property;
- (e) To establish requirements for height, setbacks, width, parking, landscaping, signage or other provisions that are unique to the property.

(2) An application for a change to SU zoning must state the proposed land use(s).

(3) All SU zoned property must have a site plan approved by the Governing Body. The site plan may accompany the application for a change in zoning designation or may be

1 submitted for approval at a later date. Approval of the site plan must be obtained prior to  
2 any development of the property. The site plan at a minimum shall contain the following  
3 information:

- 4
- 5 (a) Scale and north arrow;
- 6
- 7 (b) Lot boundaries and easements;
- 8
- 9 (c) Existing and proposed utilities;
- 10
- 11 (d) Existing and proposed rights-of-way;
- 12
- 13 (e) Proposed structures with uses, dimensions, and setbacks;
- 14
- 15 (f) Proposed ingress, egress, parking and circulation;
- 16
- 17 (g) Landscaping and landscape buffers;
- 18
- 19 (h) Elevations;
- 20
- 21 (i) Adjacent property characteristics;
- 22
- 23 (j) Preliminary drainage plan.

24

25 (4) The Director of Development Services may approve minor changes to an approved  
26 site plan if the change is consistent with the use and other written requirements and/or  
27 conditions of approval, if the buildings are of the same general configuration, if the total  
28 square footage is not greater than 10% than the approved plan, the site circulation is  
29 similar in its effect on adjacent property or streets, and the approving official finds that  
30 neither the city nor any person will be substantially aggrieved by the altered site plan.

31

32 (B) Special uses include but are not limited to the following:

- 33
- 34 (1) Airport;
- 35
- 36 (2) Amusement park of a permanent character;
- 37
- 38 (3) Cemetery, including columbarium, mausoleum, or crematory;
- 39
- 40 (4) Resorts, spas;
- 41
- 42 (5) Racetrack;
- 43
- 44 (6) Stadium;
- 45
- 46 (7) Indoor shooting range;
- 47
- 48 (8) Manufactured home/mobile home park;
- 49
- 50 (9) Recreational vehicle/travel trailer park or campground;

1  
2 (10) Concrete batching plant;

3  
4 (11) Outdoor theater;

5  
6 (12) Community residential care facility provided all city regulations are met in addition to  
7 any conditions set forth via the SU/special use zoning hearing process;

8  
9 (13) Landfill;

10  
11 (14) Mining;

12  
13 (15) Planned residential developments.

14  
15 (a) Permitted uses include single-family homes, townhouses, and apartments, and  
16 associated accessory structures as regulated by an underlying zoning district or an  
17 approved site plan. Permissive commercial uses may be allowed, up to 25% of the gross  
18 floor area of the development.

19  
20 (b) A site plan for a P.R.D. shall include information as to the maximum number of dwelling  
21 units and/or density; maximum and minimum lot sizes; maximum building height;  
22 minimum building setbacks; architectural design standards including but not limited to  
23 exterior wall materials and colors, roof materials and colors; preliminary grading and  
24 drainage plan; landscape design standards, parking, site lighting; design of walls and  
25 fences visible from public rights-of-way; and pedestrian amenities;

26  
27 (16) Public utilities, electric facilities including, but not limited to, substations, switching  
28 stations and generation;

29  
30 (17) Boarding House (Boarding, Lodging House, or Bed and Breakfast):

31  
32 ~~(17)~~ (18) Any use or combination of uses not otherwise permitted under a specific zoning  
33 district.

34  
35 **Section 5. Severability Clause.** If any section, paragraph, clause, or provision of  
36 this Ordinance, or any section, paragraph, clause, or provision of any regulation  
37 promulgated hereunder shall for any reason be held to be invalid, unlawful, or  
38 enforceable, the invalidity, illegality, or unenforceability of such section, paragraph,  
39 clause, or provision shall not affect the validity of the remaining portions of this  
40 Ordinance or the regulation so challenged.

41  
42 **Section 6. Compiling Clause.** This Ordinance shall be incorporated in and compiled  
43 as part of the Revised Ordinances of the City of Rio Rancho, (R.O. 2003).

44  
45 **Section 7. Effective Date.** This Ordinance has an immediate effective date of July 1,  
46 2025.

47  
48 ADOPTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2025.

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Greggory D. Hull, Mayor

ATTEST:

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Noel C. Davis, City Clerk  
(SEAL)



**CITY OF RIO RANCHO  
ORDINANCE**

**ORDINANCE NO. 22**

**ENACTMENT NO. 24-22**

**ORDINANCE AMENDING THE MUNICIPAL CODE OF THE CITY OF RIO RANCHO;  
ADDING A CHAPTER ESTABLISHING REGULATIONS FOR  
SHORT-TERM RENTALS**

**WHEREAS:** the proliferation of private dwelling units in residentially zoned districts being offered for rent for short periods ("short-term rentals) presents unique challenges to the public health, safety and well-being of City residents; and

**WHEREAS:** the City of Rio Rancho (the "City") has the ability and desire to enact regulations to protect the public health, safety and well-being of its residents; and

**WHEREAS:** the regulations adopted by this Ordinance ensure that the operation of short-term rental units does not disrupt the character of the City's residential neighborhoods, increase public safety risks and public nuisances associated with short-term rental units, or permit speculators to purchasing multiple homes for the purpose of operating multiple short-term rental units, thereby reducing the availability of long-term housing; and

**WHEREAS:** private property owners have the opportunity to generate supplemental income by utilizing their homes and accessory dwelling units as short-term rental units; and

**WHEREAS:** short-term rentals increase the available lodging in the City that can be utilized by tourists and contract employees; and

**WHEREAS:** the City is permitted to collect lodger's tax on short-term rental stays pursuant to the Lodger's Tax Act 3-38-13 NMSA 1978; and

**WHEREAS:** the City desires to provide clarity and uniformity to short-term rental operators and renters.

**NOW THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF RIO RANCHO:**

**Section 1. Title XI, Business Regulations, is hereby amended by adding Chapter 123, Regulations for Short-Term Rentals, to read as follows:**

**123.01 Title.**

This chapter shall be known as "Regulations for Short-term Rentals in the City of Rio Rancho" and is referred to elsewhere herein as "these regulations." The City of Rio Rancho shall hereafter be referred to as "the city."

1  
2 **123.02 Purpose.**

3 These regulations establish standards and procedures for the issuance of a permit to  
4 operate Short-term Rental Units within the city.

5  
6 **123.03 Definitions**

7 For the purpose of these regulations, the following definitions shall apply unless the  
8 context clearly indicates or requires a different meaning.

9  
10 **NATURAL PERSON.** An individual human being, distinguished from the broader  
11 category of “person” used elsewhere in this Title that additionally includes estate, trust,  
12 receiver, cooperative association, club, corporation, company, firm, partnership, joint  
13 venture, syndicate or other entity engaging in a business, profession, occupation, trade,  
14 pursuit or commercial activity.

15  
16 **SHORT-TERM RENTAL OPERATOR.** The owner or party otherwise responsible for a  
17 Short-term Rental Unit.

18  
19 **SHORT-TERM RENTAL UNIT.** All or portion of a “dwelling unit,” as defined in Section  
20 154.03, providing accommodation which is offered for rent to a number of guests for a  
21 period of less than thirty (30) days.

22  
23 **123.04 General Provisions**

24  
25 (A) Short-term rentals will be permitted in single-family residential zoning districts E-1,  
26 R-1, R-2, R-3, R-4, and R-5 as described in Chapter 154.

27  
28 (B) Unless otherwise stated, the following general provisions apply to all Short-term  
29 Rental Units:

30  
31 (1) The Short-term Rental Operator shall maintain a valid business registration, as  
32 described in Chapter 110, for the purpose of operating a Short-term Rental Unit  
33 within the city.

34  
35 (2) The Short-term Rental Operator shall pay all applicable local, state, and federal  
36 taxes, including lodgers' tax, gross receipts tax, and income tax associated with  
37 the operation of each Short-term Rental Unit.

38  
39 (3) A Short-term Rental Unit shall meet all building, fire, and safety codes for the  
40 applicable zoning of the property.

41  
42 (4) The Short-term Rental Operator shall maintain short term rental insurance  
43 coverage for each Short-term Rental Unit in the minimum amount of \$250,000  
44 per Short-term Rental Unit.

45  
46 (5) A Short-term Rental Unit shall have a local Short-term Rental Operator that is  
47 available twenty-four (24) hours per day, seven (7) days per week, to respond to  
48 complaints regarding the operation or occupancy of the Short-term Rental Unit.  
49 The Short-term Rental Operator must be accessible by telephone and able to be

1 physically present at the Short-term Rental Unit within one (1) hour of being  
2 contacted.

3  
4 (6) The Short-term Rental Operator shall notify all guests in writing of relevant city  
5 ordinances. All guests shall comply with all relevant city ordinances.

6  
7 (7) The maximum overnight occupancy of a Short-term Rental Unit is limited to two  
8 people per bedroom plus an additional two people per unit. For the purposes of  
9 calculating occupancy, children under the age of two are excluded.

10  
11 (8) Gatherings of persons in excess of the maximum overnight occupancy  
12 prescribed above, shall not exceed two times the maximum overnight occupancy.

13  
14 (9) The Short-term Rental Operator shall provide off-street parking onsite as follows:

15  
16 (a) one (1) parking space for a Short-term Rental Unit with zero (0) to two (2)  
17 bedrooms available for rent;

18  
19 (b) two (2) parking spaces for a Short-term Rental Unit with three (3) to four  
20 (4) bedrooms available for rent; and

21  
22 (c) three (3) parking spaces for a Short-term Rental Unit with five (5) or more  
23 bedrooms available to rent.

24  
25 (10) A Short-term Rental Unit shall not be rented more than once within a seven (7)-  
26 day period.

27  
28 **123.05 Short-term Rental Permit**

29  
30 (A) *Permit Required.* No Short-term Rental Operator shall operate, rent, offer to rent or  
31 advertise any Short-term Rental Unit within the City of Rio Rancho without a valid  
32 short-term rental permit issued by the Department of Development Services.

33  
34 (B) *Display of Permit.* The Short-term Rental Operator shall clearly display inside each  
35 Short-term Rental Unit a copy of the applicable short-term rental permit issued  
36 pursuant to this chapter. The Short-term Rental Operator shall include the permit  
37 number issued by the city on all marketing materials for each Short-term Rental Unit  
38 they operate, including listings on a host platform.

39  
40 (C) *Natural Person Required.* The Department of Development Services shall issue  
41 short-term rental permits to natural persons only and each natural person may  
42 possess a maximum of two (2) permits. If the subject property is owned by a legal or  
43 business entity, the permit must be held in the name of a person with legal authority  
44 to act on behalf of that entity. The fact that a permit must be issued to a natural  
45 person does not mean that the property cannot be titled in such entities as a  
46 revocable trust, an LLC, or a corporation.

47

1 (D) *Permit Limit*. The total number of short-term rental permits issued by the Department  
2 of Development Services shall not exceed one percent (1%) of the “total housing  
3 units” in Rio Rancho as listed in “Comparative Housing Characteristics” table of the  
4 most recent U.S. Census Bureau’s American Community Survey as January 1<sup>st</sup> of  
5 each year.

6  
7 (E) *Permit Not Transferrable*. A short-term rental permit is not transferable to another  
8 person or property. Upon the transfer of ownership of a Short-term Rental Unit, the  
9 permit shall terminate.

10  
11 (F) *Permit Renewals*: Unless revoked pursuant to Section 123.09, an owner may renew  
12 a short-term rental permit annually.

13  
14 (1) An application for renewal of a short-term rental permit shall include the records  
15 required by Section 123.06 for the previous one (1) year.

16  
17 (2) A Short-term Rental Operator must renew a short-term rental permit and the  
18 associated business registration by expiration date of the pervious short-term  
19 rental permit.

20  
21 (3) If a short-term rental permit is not renewed by the date the previous short-term  
22 rental permit expires, the owner may pay a late fee of fifty dollars (\$50.00) to  
23 extend the time for filing by thirty (30) days.

24  
25 (4) If a permit is not renewed by its expiration date, including any thirty (30) day  
26 extension, then the permit will revert to the Department of Development Services  
27 and will become available to the next eligible applicant.

28  
29 **123.06 Application for a Short-term Rental Permit**

30  
31 Applicants for a short-term rental permit under this chapter must file with the  
32 Department of Development Services, a sworn application in writing or electronically as  
33 prescribed by the Uniform Electronic Transactions Act, Section 14-16-1, NMSA 1978,  
34 on a form to be furnished by Department of Development Services, which shall include,  
35 but is not limited to, the following information:

36  
37 (A) The name and phone number of the local Short-term Rental Operator to be available  
38 to respond to the property within one (1) hour, twenty-four (24) hours per day while  
39 the property is rented.

40  
41 (B) Address of Short-Term Rental Unit.

42  
43 (C) Business registration number.

44  
45 (D) Proof of short-term rental insurance.

46  
47 (E) Site plan to include:

- 1
- 2 (1) Dwelling floor plan showing number of bedrooms.
- 3
- 4 (2) Designation of which rooms will be used as short-term rentals.
- 5
- 6 (3) Location and size of bedroom windows.
- 7
- 8 (4) Clear opening per emergency escape.
- 9
- 10 (5) Location and size of means of egress doors.
- 11
- 12 (6) Bathroom locations.
- 13
- 14 (7) Pools or Spas including covers and fencing.
- 15
- 16 (8) Parking spaces as detailed in Section 123.04(B)(9).
- 17

18 (F) Completed inspection.

19

20 **123.07 Inspections**

- 21
- 22 (A) The Department of Development Services Director or their representative has the
- 23 authority to enter all buildings and premises for the purpose of inspection as
- 24 necessary to perform assigned duties.
- 25
- 26 (B) To obtain a short-term rental permit, a dwelling unit must be inspected and meet the
- 27 following requirements:
- 28
- 29 (1) Fire evacuation plan with emergency contact information and address
- 30 conspicuously posted.
- 31
- 32 (2) Carbon monoxide detection.
- 33
- 34 (3) Smoke alarms in all bedrooms.
- 35
- 36 (4) Fire extinguishers on each floor.
- 37
- 38 (5) No storage of combustible materials in mechanical, boiler, or electrical rooms.
- 39
- 40 (6) Fireplace or wood stove with non-combustible ash receptacle outside the
- 41 dwelling unit.
- 42
- 43 (7) Fences and covers on all pools and spas.
- 44
- 45 (8) Address numerals at least four (4) inches tall, with one-half inch stroke width, in
- 46 contrasting color, visible from the street.
- 47
- 48 (9) Available parking spots as detailed in Section 123.04(B)(9).

1  
2 (C) Short-term Rental Units that fail to meet the requirements set forth in Section  
3 123.07(B) may schedule a re-inspection after any noted issues are addressed and  
4 the requirements are met. Failure to pass the short-term rental inspection after two  
5 re-inspections will result in denial of the application.

6  
7 (D) Failure to schedule an inspection within thirty (30) days of the submission of a  
8 completed application may result in denial of the application and will require re-  
9 application.

10  
11 **123.08 Fees**

12  
13 The following fees shall be used to administer, manage, and enforce this chapter:

14  
15 (A) *Application Fee.* An application for a new short-term rental permit shall be  
16 accompanied by a one-time non-refundable application, processing, and inspection  
17 fee of one hundred dollars (\$100.00).

18  
19 (1) The Application Fee shall be due upon submission of the application for a short-  
20 term rental permit.

21  
22 (2) The Application Fee includes an initial inspection only. A re-inspection fee of fifty  
23 dollars (\$50.00) will be required anytime a re-inspection is scheduled.

24  
25 (3) Where a Short-term Rental Operator is seeking to renew a short-term rental  
26 permit, a late fee of fifty dollars (\$50.00) is required to extend the time for filing by  
27 thirty (30) days.

28  
29 (B) *Permit Fee.* A Short-term Rental Unit is subject to an annual permit fee of three  
30 hundred dollars (\$300.00).

31  
32 **123.09 Administrative Enforcement and Fines**

33  
34 (A) Except as otherwise provided in this chapter, the Director of the Department of  
35 Development Services, or their designee shall enforce this chapter, including the  
36 inspection of premises, the issuance of notice of violations and the revocation of short-  
37 term rental permits.

38  
39 (B) The Department of Development Services may revoke any short-term rental permit  
40 or fine any Short-Term Rental Operator for non-compliance with any requirement  
41 contained within these regulations.

42  
43 (C) Any fine issued by the Department of Development Services for a violation of the  
44 short-term rental permit requirements shall not exceed five hundred dollars (\$500.00)  
45 per violation. Each day a violation occurs shall be considered a separate violation.

46  
47 (D) Failure to pay any fine imposed by the Department of Development Services within  
48 fifteen (15) days shall result in the automatic revocation of the short-term rental permit.

1 **123.10 Criminal Violation and Penalty**

2  
3 (A) It is unlawful to operate, rent, offer to rent or advertise any Short-term Rental Unit  
4 within the city of Rio Rancho without a valid permit issued by the Development Services  
5 Department.

6  
7 (B) It is unlawful to operate any Short-term Rental Unit within the City of Rio Rancho in  
8 violation of any of the provisions contained within Section 123.04.

9  
10 (C) Any person violating Section A or B of this subsection shall be subject to the  
11 penalties prescribed in Section 10.99.

12  
13 **Section 2. Severability Clause.** If any section, paragraph, clause, or provision of  
14 this Ordinance, or any section, paragraph, clause, or provision of any regulation  
15 promulgated hereunder shall for any reason be held to be invalid, unlawful, or  
16 enforceable, the invalidity, illegality, or unenforceability of such section, paragraph,  
17 clause, or provision shall not affect the validity of the remaining portions of this  
18 Ordinance or the regulation so challenged.

19  
20 **Section 3. Compiling Clause.** This Ordinance shall be incorporated in and compiled  
21 as part of the Revised Ordinances of the City of Rio Rancho, (R.O. 2003).

22  
23 **Section 4. Effective Date.** This Ordinance shall become effective July 1, 2025.

24  
25  
26 ADOPTED THIS 10<sup>th</sup> DAY OF OCTOBER, 2024

27  
28  
29  
30   
\_\_\_\_\_  
Greggory D. Hull, Mayor

31  
32  
33 ATTEST:

34   
35 \_\_\_\_\_  
36 Noel C. Davis, City Clerk  
37 (SEAL)





**CITY OF RIO RANCHO  
ORDINANCE**

**ORDINANCE NO. 24**

**ENACTMENT NO. 24-24**

**ORDINANCE OF THE CITY OF RIO RANCHO, NEW MEXICO AMENDING THE RIO RANCHO CODE OF ORDINANCES TITLE XV LAND USAGE, CHAPTER 154 PLANNING AND ZONING, SECTIONS 154.05, 154.08, 154.09, 154.10, 154.11, 154.12, 154.19, TO ADD SHORT-TERM RENTALS AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE**

**WHEREAS:** the Governing Body of the City of Rio Rancho has adopted zoning regulations and an official zone map in accordance with New Mexico Statutes Annotated 1978 (NMSA 1978) Chapter 3, Article 21; and

**WHEREAS:** the Governing Body of the City of Rio Rancho has adopted regulations and standards for Short-Term Rentals by creating Chapter 123, adopted October 10, 2024 under Ordinance No. 22, Enactment No. 24-22; and

**WHEREAS:** the Governing Body finds the need to amend sections 154.05, 154.08, 154.09, 154.10, 154.11, 154.12; 154.19 to add Short-Term Rentals as a permissive use; and

**WHEREAS:** in accordance with Rio Rancho Code of Ordinances (R.O. 2003) Section 33.15 (C) (2) (f), on October 8, 2024, the City of Rio Rancho Planning and Zoning Board reviewed the proposed amendments in a duly noticed public hearing regarding the proposed changes, and made these recommendations to the Governing Body regarding adoption to the changes; and

**WHEREAS:** the Governing Body received a recommendation from the Planning and Zoning Board, and such recommendation indicates the Planning and Zoning Board has studied and considered the proposed changes; and

**WHEREAS:** a first reading occurred, in accordance with procedures set forth in R.O. 2003 Section 150.07, and NMSA 1978 Section 3-21-6, on the proposed zoning regulation changes hereinafter described were duly advertised and held by the Governing Body of the City of Rio Rancho on October 24, 2024 and the Governing Body heard interested parties and citizens for and against the proposed amendments; and

**WHEREAS:** the proposed amendments to be adopted by this Ordinance comply with the statutory and regulatory requirements of the aforesaid Code of Ordinances and Statutes, and upon specific findings related to the subject property and determining the proposed amendments is consistent with the policies and criteria set forth in R.O. 2003 Section 150.07 (D) through (G), the Governing Body finds the amendments promote health, safety, morals and general welfare of the City.

1  
2 **NOW THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF**  
3 **RIO RANCHO:**

4  
5 **Section 1.** Chapter 154, Section 154.05(B)(19) is hereby amended to add the  
6 following:

7  
8 (19) Short Term rental unit; as defined and regulated in Chapter 123  
9

10  
11 **Section 2.** Chapter 154, Section 154.08(B)(17) is hereby amended to add the  
12 following:

13  
14 (17) Short Term rental unit; as defined and regulated in Chapter 123  
15

16 **Section 3.** Chapter 154, Section 154.09(B)(17) is hereby amended to add the  
17 following:

18  
19 (17) Short Term rental unit; as defined and regulated in Chapter 123  
20

21 **Section 4.** Chapter 154, Section 154.10(B)(20) is hereby amended to add the  
22 following:

23  
24 (20) Short Term rental unit; as defined and regulated in Chapter 123  
25

26 **Section 5.** Chapter 154, Section 154.11(B)(17) is hereby amended to add the  
27 following:

28  
29 (17) Short Term rental unit; as defined and regulated in Chapter 123  
30

31 **Section 6.** Chapter 154, Section 154.12(B)(17) is hereby amended to add the  
32 following:

33  
34 (17) Short Term rental unit; as defined and regulated in Chapter 123  
35

36 **Section 7.** Chapter 154, Section 154.19 is hereby amended to add the following  
37 below Senior transitional care facilities, senior living facility:  
38  
39

Short-Term Rentals	P	P	P	P	P	P		
--------------------	---	---	---	---	---	---	--	--

40  
41  
42 **Section 8. Severability Clause.** If any section, paragraph, clause, or provision of  
43 this Ordinance, or any section, paragraph, clause, or provision of any regulation  
44 promulgated hereunder shall for any reason be held to be invalid, unlawful, or  
45 enforceable, the invalidity, illegality, or unenforceability of such section, paragraph,  
46 clause, or provision shall not affect the validity of the remaining portions of this  
47 Ordinance or the regulation so challenged.  
48

49 **Section 9. Compiling Clause.** This Ordinance shall be incorporated in and compiled


1 as part of the Revised Ordinances of the City of Rio Rancho, (R.O. 2003).

2  
3 **Section 10. Effective Date.** This Ordinance has an immediate effective date of July 1,  
4 2025.

5  
6  
7 ADOPTED THIS 14<sup>th</sup> DAY OF NOVEMBER, 2024.

8  
9  
10   
11 \_\_\_\_\_  
12 Gregory D. Hull, Mayor

13  
14 ATTEST:

15   
16 \_\_\_\_\_  
17 Noel C. Davis, City Clerk  
18 (SEAL)

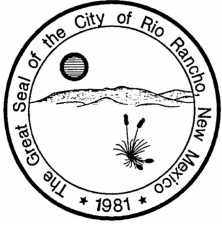
CITY OF RIO RANCHO  
PUBLIC HEARING NOTICE  
The GOVERNING BODY of  
the CITY of RIO RANCHO will  
consider the following matters  
at its regularly scheduled meet-  
ing at 6:00 p.m. on Thursday,  
January 23, 2025:

Conditional Use Permit (Site  
Plan)Case #24-120-00013  
The applicant, Verdote Capital,  
through their agent, Consensus  
Planning Inc., requests ap-  
proval of a Site Plan for an  
approved Conditional Use Per-  
mit for a build to rent commu-  
nity on the lots legally de-  
scribed as U10, Blk 81, Lots  
1-20. The lots are zoned R-3:  
Mixed Residential and total  
10.36 acres.

Text Amendment  
Case #24-105-00004  
The applicant, the City of Rio  
Rancho, is requesting approval  
of a Text Amendment to Chap-  
ter 154 Planning and Zoning,  
Sections 154.10, 154.13,  
154.19 and 154.43. The re-  
quested amendment is to re-  
move "BOARDING HOUSE  
(BOARDING, LODGING  
HOUSE, OR BED AND  
BREAKFAST)" from the list of  
permissive uses in the R-3:  
Mixed-Residential and R-6:  
Multi-Family Residential Zoning  
districts, and the corresponding  
Residential Land Use Table;  
and add the use to the Special  
Use District 154.43 (B).

The meeting is scheduled in  
the Overflow Room at City Hall,  
3200 Civic Center Cir. NE, Rio  
Rancho, NM. The public is  
invited to attend in person or  
virtually at [www.rrnm.gov](http://www.rrnm.gov). Ma-  
terials related to these items  
are available for viewing in the  
Development Services Depart-  
ment at City Hall.

If you would like to comment  
on any of these applications,  
you are encouraged to submit  
a written comment to  
[planning@rrnm.gov](mailto:planning@rrnm.gov). Written  
comments will be inserted into  
the public record.  
Journal: January 8, 2025



**CITY OF RIO RANCHO  
COVER PAGE**

**Legislation Item: R8**

**AGENDA DATE:**

January 23, 2025

**DEPARTMENT:**

Financial Services

**SUBJECT:**

R8, Resolution to Accept and Approve the Fiscal Year 2024 Audit Report

**BACKGROUND AND ANALYSIS:**

The City of Rio Rancho is required to engage an independent public accounting firm (IPA) annually to perform an audit of the City's financial records. The audit must be submitted to the Office of the State Auditor no later than December 15 for the fiscal year ending the prior June 30.

NMAC 2.2.2.12(M)(4) requires that the annual audit is presented by the IPA to the governing body of the entity at a public meeting. Further, the New Mexico Department of Finance and Administration requires that the audit as presented is accepted and approved by the governing body by resolution.

This action and the associated presentation by the City's IPA, CliftonLarsenAllen, will satisfy both requirements.

**IMPACT:**

The City will be in compliance with NMAC 2.2.2.12(M)(4) and the requirements of the New Mexico Department of Finance and Administration.

**ALTERNATIVES:**

Approve the Resolution.

Do not approve the Resolution leaving the City non-compliant with DFA requirements.

**DEPARTMENT RECOMMENDATION:**

Staff recommends approval of the Resolution.

**ATTACHMENT:** [Resolution\\_R8](#)

**ATTACHMENT:** [Audit Report](#)



**CITY OF RIO RANCHO  
RESOLUTION**

**RESOLUTION NO.**

**ENACTMENT NO.**

**RESOLUTION ACCEPTING AND APPROVING THE FISCAL YEAR 2024  
AUDIT REPORT**

**WHEREAS:** the City of Rio Rancho is required by statute to contract with an independent auditor to perform an annual audit; and

**WHEREAS:** the Fiscal Year 2024 audit was completed and submitted to the Office of the State Auditor for review on December 12, 2024; and

**WHEREAS:** the State Auditor officially released the City's audit on January 6, 2025; and

**WHEREAS:** NMAC 2.2.2.12 (M) (4) states that "Once the audit report is officially released to the agency by the state auditor (by a release letter) and the required waiting period of five calendar days has passed, unless waived by the agency in writing as described in Subparagraph (a) of Paragraph (4) of Subsection B of 2.2.2.9 NMAC, the audit report shall be presented by the IPA, to a quorum of the governing authority of the agency at a meeting held in accordance with the Open Meetings Act, if applicable;" and

**WHEREAS:** the audit was presented to the Governing Body at its regular meeting on January 23, 2025 per the requirements of NMAC 2.2.2.12(M)(4).

**NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF  
RIO RANCHO:**

The Governing Body does hereby accept and approve the completed Fiscal Year 2024 audit report, attached hereto.

ADOPTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 2025.

\_\_\_\_\_  
Greggory D. Hull, Mayor

ATTEST:

\_\_\_\_\_  
Noel C. Davis, City Clerk  
(SEAL)

# **CITY OF RIO RANCHO NEW MEXICO**

**Annual Comprehensive  
Financial Report  
For the Year Ended June 30, 2024**



***Visit us at [rrnm.gov](http://rrnm.gov)***

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**CITY OF RIO RANCHO, NEW MEXICO  
OFFICIAL ROSTER  
JUNE 30, 2024**

**MAYOR AND CITY COUNCIL**

Greggory D. Hull.....Mayor  
Deb Dapson.....Councilor – District 1  
Jeremy Lenentine.....Councilor – District 2  
Bob Tyler.....Councilor – District 3  
Paul Wymer.....Councilor – District 4  
Karissa Culbreath.....Councilor – District 5  
Nicole List.....Councilor – District 6

**CITY ADMINISTRATION**

Matthew B. Geisel..... City Manager

**ACKNOWLEDGMENTS**

This report is prepared by the Department of Financial Services  
Carole H. Jaramillo, Director of Financial Services  
Wendy Martin-Strength, Deputy Director of Financial Services  
Susan Adams  
Kerri Larkin  
Donald Martinez  
Vicki Schwab

We express our appreciation to all of the departmental staff throughout the City whose extra time and effort made this report possible.



Department of Financial Services

December 10, 2024

To the Honorable Mayor, Members of the City Council,  
and Citizens of Rio Rancho:

In accordance with New Mexico statutes, we are pleased to present the Annual Comprehensive Financial Report of the City of Rio Rancho (the City) for the fiscal year ended June 30, 2024. Responsibility for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the City's management.

We believe the enclosed information accurately presents the City's financial position and results of operations, in all material respects, in accordance with generally accepted accounting principles. We also believe we have included all disclosures necessary to enable the reader to gain an understanding of the City's financial activities. These assertions are made based on the City's system of internal control over assets and liabilities recorded in the accounting system. These controls have been designed to provide reasonable, but not absolute, assurance of safeguarding assets against loss from unauthorized use or disposition, and to ensure the reliability of financial records for preparing financial statements. The concept of reasonable assurance recognizes that the cost of a control should not exceed the expected benefits, and that the evaluation of costs and benefits requires estimates and judgments by management.

**The Report.** The Annual Comprehensive Financial Report includes all funds of the City, and includes all departments, agencies, and other organizational units under the control of the Governing Body. The report is presented in four sections: Introductory, Financial, Statistical, and Single Audit. The Introductory Section contains a list of principal officials, this transmittal letter, and the City's organization chart. The Financial Section contains the independent auditors' report, Management's Discussion and Analysis (MD&A), the Basic Financial Statements, Required Supplementary Information, and Supplementary Information. The Statistical Section provides a history of selected financial, economic, and demographic information. The Single Audit Section includes the City's schedule of expenditures of federal awards along with the auditors' reports on internal controls and compliance with applicable laws and regulations.

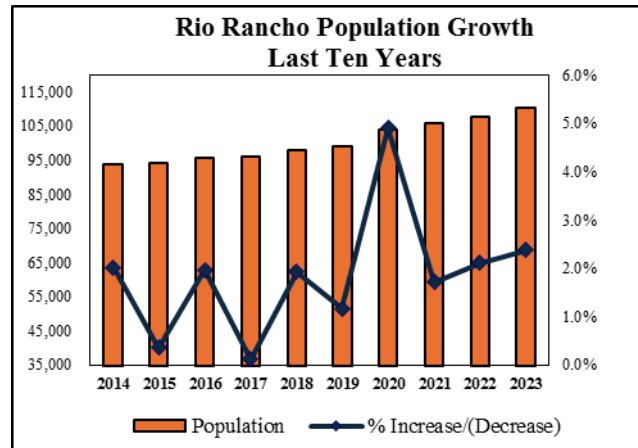
**Independent Auditors.** CliftonLarsonAllen, a certified public accounting firm, has audited the City's financial statements. The firm conducted the audit in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States. The firm has issued an unmodified ("clean") opinion on the City's financial statements, as explained in the independent auditors' report at the front of the Financial Section.

Federal and state regulations also require the City to undergo an annual "single audit" in conformance with the Federal Single Audit Act of 1984, as amended, and the U.S. Office of Management and Budget 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Information related to the Single Audit, including the schedule of expenditures of federal awards, audit findings and recommendations, summary of prior audit findings, and the auditors' report, is included in the Single Audit Section.

**Management's Discussion and Analysis (MD&A).** The discussion and analysis beginning provides an overview and analysis of the City's recent financial performance. This letter of transmittal is intended to complement the MD&A and should be read in conjunction with it.

## PROFILE OF THE CITY

**Geography and Demographics.** The City of Rio Rancho is located in Sandoval County in central New Mexico, northwest and adjacent to Albuquerque, New Mexico’s largest city. The metropolitan area is served by east-west Interstate I-40 and north-south Interstate I-25. The Rail Runner provides commuter rail service between the nearby communities of Bernalillo, Albuquerque, Los Lunas, and Santa Fe. There are two general aviation facilities, including the Albuquerque International Sunport, that provide service to the metropolitan area.

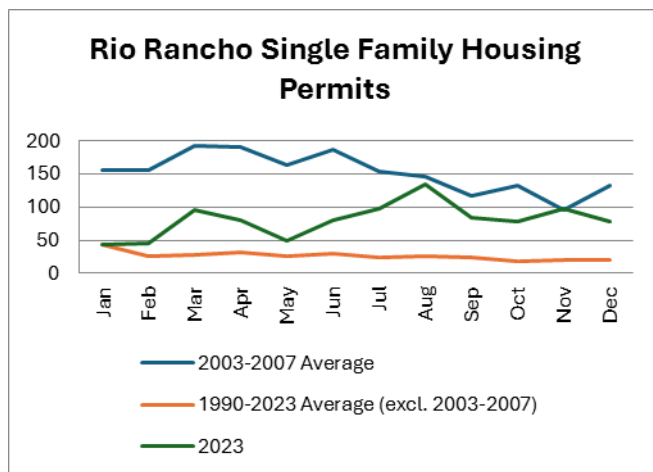


Rio Rancho is the third largest city in New Mexico. Between 2010 and 2020, the City’s population increased from 87,521 to 104,046 (18.8 percent) with population estimates currently at 110,660 (July 1, 2023). The total number of households in Rio Rancho is 38,190 having a median income of \$78,978, 29.5 percent higher than the state median income (2023 estimates).

**Government Structure.** The City was incorporated in 1981 and adopted a municipal charter as a “home rule” city in 1991. The City has a hybrid Council/Manager form of government in which the Mayor is a member of the Governing Body. The City Manager is the Chief Administrative Officer, appointed by the Mayor subject to approval of the Governing Body.

The City provides to its citizens those services that have proven to be necessary and meaningful and has done so with fewer City employees per capita than similarly sized New Mexico cities. Major services provided include police and fire protection, emergency ambulance service, roads, water and wastewater services, parks and recreational activities, libraries, senior services, and general administrative services.

## ECONOMIC CONDITION AND OUTLOOK

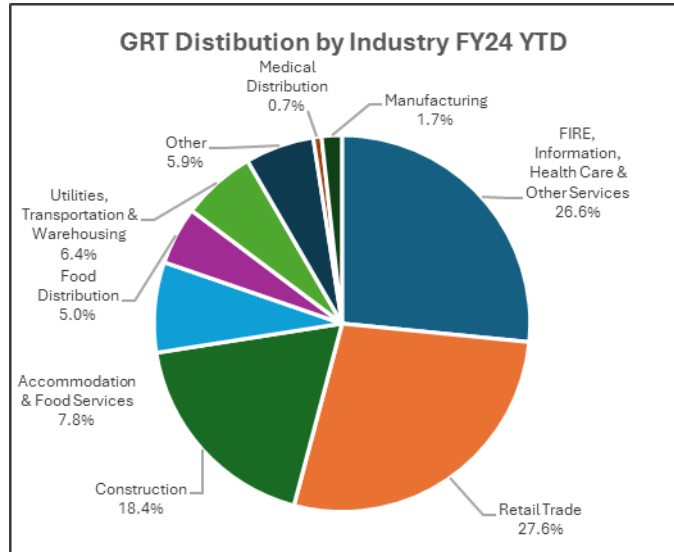


**Local Economy.** Rapid population growth coupled with the increased availability of credit during the housing boom led to a surge in the number of single-family housing permits issued beginning in 2003 and ending in 2007. During this time, annual permits issued rose steadily, peaking at 3,084 permits in 2005. In 2008 when the “housing bubble” burst and the “great recession” began, Rio Rancho housing market activity declined sharply. By 2011 the number of housing permits issued had fallen 90 percent to 301. This weakness in housing construction translated into a significant drop in the City’s gross receipts tax revenues and slowed the growth rate of City property tax revenues.

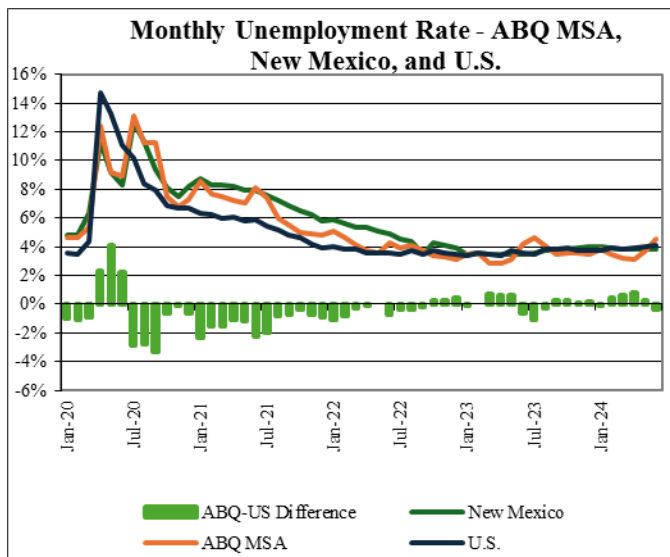
Between 2012 and 2019 permits averaged about 481 per year and tax revenues stabilized as housing construction resumed at a modest pace. Since 2020, the number of single-family residential permits issued has grown to an average of 889 per calendar year, with construction GRT increasing to highs not seen since the mid-2000s. The City’s elected officials and management continue to seek opportunities to diversify the City’s economic base. Having a diverse mix of construction, retail, and service industries will help buffer the City’s budget

against future downturns in any one sector. While interest rates and inflationary pressure has slowed housing construction, 2023 permit sales are still well above 2019 levels.

The City’s current financial condition reflects a local economy that is improving. In July 2021, due to a change in State law, the City began receiving gross receipts tax on actual internet sales. This has proven to be a significant benefit for the City which has historically experienced retail “leakage” to businesses in a neighboring City. The retail sector continued to grow from FY23 to FY24, as did most other sectors. Overall, gross receipts tax revenue was historically high in FY24, increasing 12.4 percent year-over-year from FY23.



Growth was seen in virtually every sector of the economy year-over-year. Growth was seen in manufacturing at 93.7 percent, professional, education and other services at 17.2 percent, accommodation and food services at 17.0 percent, information and cultural industries at 5.3 percent, “other” industries at 1.2 percent, and utilities, transportation and warehousing at 0.7 percent. Negative growth was seen in finance, insurance and real estate at -1.8 percent, and health care and social assistance at -13.5 percent. Retail continued to show growth in business activity and experienced year-over-year growth of 2.6 percent. The key sector of construction showed very solid growth at 49.7 percent compared to the same period in FY24.



Prior to the beginning of the pandemic in March 2020, the unemployment rate in the metro area had steadily declined over the previous several years, averaging 4.8 percent since July 2017. At the onset of the pandemic, unemployment numbers increased significantly nationally, statewide and in the metro area, spiking to 12.4 percent in the Albuquerque MSA in April 2020 while the State and national rates were 11.3 and 14.7 percent respectively. Unemployment rates have declined since these highs in 2020, dropping to 3.6 percent and 4.1 percent in June 2024 statewide and nationally respectively. The metro area unemployment rate was 4.5 in June 2024 which is higher than the statewide and national rate.

The City uses the University of New Mexico’s “FOR-UNM” which informs its forecast for the MSA using the Current Employment Statistics (CES) series produced by New Mexico Department of Workforce Solutions. The CES estimates total nonfarm employment in the Albuquerque MSA grew 3.2 percent in the first quarter of 2023, 3.1 percent in the second quarter, and 1.5 percent in the third and fourth quarters, for an average of 2.3 percent for the year. The current calendar year (2024) is starting a bit more slowly, with 2.0 percent growth estimated for 2024Q1 and 1.7 percent estimated for 2024Q2. FOR-UNM projects average employment for the calendar year to be 402,761 jobs, 1.3 percent (5,362 jobs) more than the 397,400 jobs estimated for 2023. In the longer term, from 2024 to 2029 (with 2024 as the base year), the Albuquerque MSA economy is forecasted to add 8,062 jobs at an average annual growth rate (AAG) of 0.4 percent. FOR-UNM predicts that overall employment will rise in 13 private sector industries over the five-year window.

**Local Economic Growth Highlights.** The City's economy and surrounding area have been based primarily on the Intel manufacturing plant, government and related activities, retail trade, tourism, arts and entertainment, and recreation. Over the past decade, Rio Rancho has experienced steady growth in healthcare. In 2011 and 2012, Presbyterian Rust Medical Center ("Rust") and University of New Mexico Sandoval Regional Medical Center ("UNMSRMC") hospitals opened in the City. Rust continues to expand with a 100,000 square foot Professional Medical Office Building, which represents a \$30M investment, is the fourth building constructed pursuant to a six-building master plan and is expected to employ more than 1,000 individuals across the entire medical complex. UNMSRMC recently completed a Center of Excellence for Orthopedic Surgery and Rehabilitation, which will house academic faculty, research office and labs, clinic and rehabilitation.

Rust and UNMSRMC have attracted additional medical offices in the surrounding areas along the Unser corridor in the Petroglyphs Medical Plaza and Unser Pavilion sites. As part of this associated medical growth, the City has seen Acute Care and Assisted, Independent and Memory Care facilities invest in Rio Rancho. The Village, an approximately 64-acre mixed use development adjacent to Presbyterian Rust Medical Center along the Unser Gateway, is positioning its development to attract medical and wellness providers, as well as retail uses.

The City has attracted industry to provide employment for its residential growth. Intel Corporation, New Mexico's most prominent manufacturer, has upgraded or overhauled its Rio Rancho site seven times since the 1980s. Over the past few years, Intel has repositioned its Rio Rancho facility from traditional wafer chip manufacturing to new technologies. In fall 2018, the company announced the relocation of its Optane (formerly known as 3D XPoint) technology development to Rio Rancho, creating over 100 new research and development jobs. In spring 2019, Intel announced another 300 new jobs in the area of silicon photonics. Per Media reports, employment would grow to more than 1,800 with an average annual salary at the facility of \$145,000. In Spring, 2021, Intel announced that it will invest \$3.5 billion to equip its Rio Rancho operations for the manufacture of advanced semiconductor technologies. Modernization of the plant, the construction of which is almost complete, is to accommodate Intel's advanced packaging technology and silicone photonics. The project has created 1,000 construction jobs. The expansion is expected to create at least 700 additional high-tech jobs.

New Mexico start-up Nature's Toolbox relocated its operation to Rio Rancho in 2022. The company's mission is to advance the healthcare industry by commercializing its cell-free technology to expedite the development and manufacturing of vaccines and pharmaceuticals using mRNA and protein technology to accelerate preclinical drug discovery efforts. Nature's Toolbox anticipates creating over 70 high paying jobs in its Rio Rancho facility.

A number of long-standing, small to mid-sized manufacturers have located in Rio Rancho, including Aero Parts, Aer Sale, DHF Technical, Insight Lighting, LectroSonics, and Stainless Motors in Sandoval County. Those manufacturers serve as a solid base of advanced and skilled manufacturing jobs in Rio Rancho.

The office and customer contact center industry has played a key role in Rio Rancho for more than two decades. HP, Inc. has operated a sales and premium support center since 2009, currently employing approximately 750 workers with a \$60 million payroll. Bank of America, which has operated a customer care facility in Rio Rancho since 1999, started a job creation and service line expansion in 2015, with plans to increase its staff by 300 to a total of 450. As of late 2019, the facility employed over 500, providing premium customer care to multi-line and high

net-worth customers as well as small-business lending services. The facility's starting wage is \$20 per hour.

Rio Rancho continues to be an attractive place to live for both growing families and retirees. Over the past decade, Rio Rancho's share of single-family residential starts has averaged 31.8 percent of the four-county metro area with the high point being 44.3 percent of the market share in 2021. The City has issued more than 4,000 single family residential permits in the last five years as well as 859 units of multi-family housing in the last three years. Rio Rancho held 36.4 percent of the housing starts market share in the Albuquerque MSA (plus Santa Fe) in FY2023. The housing market has seen a significant increase in the median home value over the past three years.

The City has entered into a number of tax abatement arrangements with various companies to spur economic growth and encourage investment in the City. The City has issued Industrial Revenue Bonds (IRB) for various companies including manufacturing, customer contact centers, biotechnology and most recently solar energy and energy storage facilities. There are currently 10 IRBs outstanding, each of which provides abatement of real and personal property as well as exemption from gross receipts tax on equipment purchases. Arrangements for payment in lieu of taxes (PILOT) vary. Each of the companies benefitting from an IRB have brought new jobs to the City, strategically contributing to its growth.

In addition, the City has formed three (3) tax increment development districts (TIDDs). Formed as a financing mechanism for developers to fund infrastructure, these districts receive what would be the City's share of gross receipts taxes for expenditures within their boundaries. The revenue is then used to fund the construction of infrastructure necessary for developing commercial areas where none currently exists. Once complete the District conveys the infrastructure to the City. While the City forgoes its tax revenue from business activities within the Districts' boundaries, it benefits from the infrastructure and improvements made and financed by the district. Businesses locating within the district, not only create new jobs but also benefit residents and visitors. Additional information on the City's tax abatement arrangements can be found beginning on page 93.

**Long-term Financial Planning and Policies.** On September 28, 2023, the Governing Body formally adopted a Strategic Plan for the 2023 – 2028. In that plan, five key service areas were identified as the most reflective and essential to the citizens based on survey data and stakeholder input. Goals, grouped under the five key service areas, were set to support the organization in achieving its mission and vision. In addition, core values were established. Topping the list of core values is stewardship – to be fiscally responsible, conserve and sustain for future generations. The Strategic Plan informs the City's budget priorities and decisions.

The General Fund ended fiscal year 2024 with an unassigned fund balance of \$74.9 million, which equals 88.5 percent of the fund's annual expenditures under the modified-accrual basis of accounting (excluding transfers out). On a budgetary basis, the General Fund's reserves ended the year at 75.7 percent of actual expenditures (excluding transfers out), which exceeds the State of New Mexico requirement of 1/12<sup>th</sup> (8.3 percent) of expenditures as well as the City's policy target of 25 percent. Accumulating significant reserves was part of an overall strategy for managing the economic impacts of the pandemic and the uncertainties of the recovery.

The City continues to budget conservatively while at the same time planning for growing needs for City services and ensuring the City's ability to recruit and retain qualified staff. The fiscal year 2025 General Fund budget compared to actual fiscal year 2024 results includes a \$12.7 million (16.0 percent) increase in expenditures which includes a 5.0 percent cost of living increases for all employee groups. A 15.0 percent increase to health insurance and 17 new full-

time equivalent positions is also included in the fiscal year 2025 budget. For all other governmental funds, fiscal year 2025 budgeted operating expenditures compared to actual expenditures in fiscal year 2024 are decreasing 4.8 million or 6.5 percent. This is the result of the use of one-time funds in fiscal year 2024 which are not available in fiscal year 2025 including grant funding, GO Bond funds and other capital project funds. As one-time revenue becomes available in fiscal year 2025, the budget will be adjusted to include additional one-time expenditures.

The City develops a five-year financial plan for the General Fund each year which contemplates known changes in sources of revenue, significant changes in expenses (e.g. personnel costs associated with the planned opening of a new fire station), and anticipated debt service for capital needs. In each year of the fiscal year 2025 five-year plan, the General Fund is structurally balanced with recurring revenue sufficient to fund recurring expenses. In addition, the five-year plan projects reserves of 25 percent of operating expenses or higher in each fiscal year, meeting the City's policy requirements. The City's five-year infrastructure and capital improvement plan (ICIP) includes funding for critical transportation, utility, and equipment projects. The ICIP is a rolling five-year plan that identifies the City's most important capital needs and the anticipated funding sources to pay for the various projects. Finally, the budget includes sufficient resources to meet annual debt service requirements, and the City complies with all of its debt covenants and obligations.

## **CERTIFICATE OF ACHIEVEMENT**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a *Certificate of Achievement for Excellence in Financial Reporting* to the City of Rio Rancho for its annual comprehensive financial report for the fiscal year ended June 30, 2023. This was the 19th consecutive year the City has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

## **CONCLUSION**

We believe this report provides useful information in evaluating the financial condition of the City. The preparation of this report is a team effort by the Department of Financial Services and other departments. We extend our appreciation for their ongoing commitment to excellence in financial reporting and for their continuing efforts to provide professional and outstanding service to the citizens of Rio Rancho.

Respectfully submitted,



Matthew B. Geisel  
City Manager



Carole H. Jaramillo  
Director of Financial Services



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of Rio Rancho  
New Mexico**

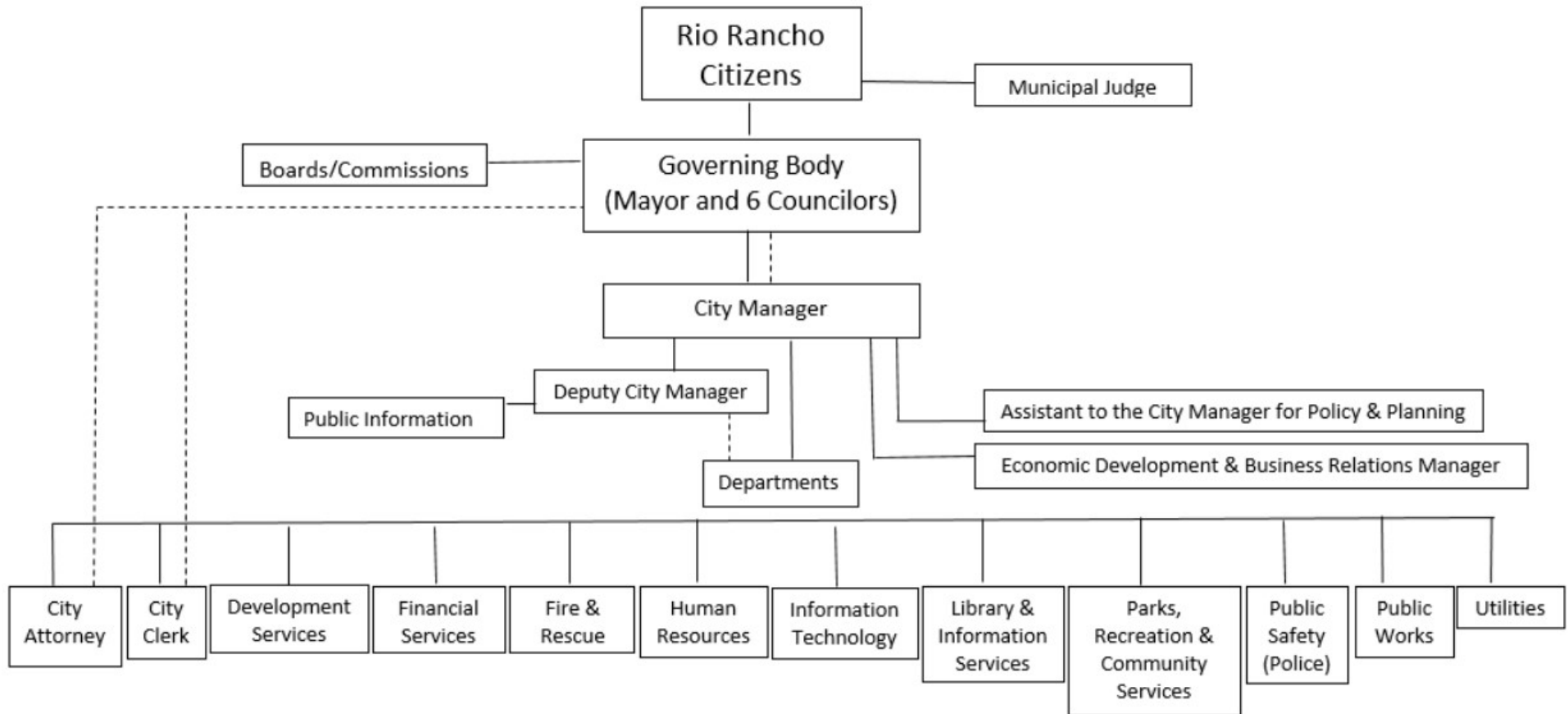
For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2023

*Christopher P. Morill*

Executive Director/CEO

## CITY OF RIO RANCHO ORGANIZATIONAL STRUCTURE



*Dotted line indicates Charter duties and/or duties as assigned by City Manager on as needed basis*



## INDEPENDENT AUDITORS' REPORT

Honorable Mayor and Members of the City Council  
City of Rio Rancho, New Mexico  
Mr. Joseph M. Maestas, P.E., New Mexico State Auditor

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, the aggregate remaining fund information, and the budgetary comparison statements for the general fund and major special revenue fund of the City of Rio Rancho, New Mexico, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the City of Rio Rancho, New Mexico's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, the aggregate remaining fund information, as of June 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof, and the budgetary comparison statement for the general fund and major special revenue fund of the City of Rio Rancho, New Mexico, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City of Rio Rancho, New Mexico and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Honorable Mayor and Members of the City Council  
City of Rio Rancho, New Mexico  
Mr. Joseph M. Maestas, P.E., New Mexico State Auditor

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Rio Rancho, New Mexico's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of City of Rio Rancho, New Mexico's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about City of Rio Rancho, New Mexico's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Honorable Mayor and Members of the City Council  
City of Rio Rancho, New Mexico  
Mr. Joseph M. Maestas, P.E., New Mexico State Auditor

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management discussion and analysis and the schedules of the city's proportionate share of the net pension and OPEB liabilities including the City's contributions be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Rio Rancho, New Mexico's basic financial statements. The combining and individual nonmajor fund financial statements and budgetary comparison schedules, other schedules required by 2.2.2 NMAC, including the schedules of deposits and investment accounts and pledged collateral, expenditures of state appropriations, joint powers agreements (JPA), the Sandoval County regional emergency communication center joint powers agreement schedule, and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual nonmajor fund statements and schedules of budgetary comparison, the schedule of expenditures of federal awards, as well as schedules required by 2.2.2 NMAC noted above are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### ***Other Information***


Management is responsible for the other information included in the annual report. The other information comprises the introductory section, other information related to the Sandoval County regional emergency communication center joint powers agreement schedule, statistical section, and exit conference, as listed in the table of contents, which are presented for purposes of additional analysis and are not a required part of the basic financial statements, but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

Honorable Mayor and Members of the City Council  
City of Rio Rancho, New Mexico  
Mr. Joseph M. Maestas, P.E., New Mexico State Auditor

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 10, 2024, on our consideration of the City of Rio Rancho, New Mexico's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Rio Rancho, New Mexico's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City of Rio Rancho, New Mexico's internal control over financial reporting and compliance.



**CliftonLarsonAllen LLP**

Albuquerque, New Mexico  
December 10, 2024

**CITY OF RIO RANCHO, NEW MEXICO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2024**

The following is a discussion and analysis of the City of Rio Rancho's financial performance and activities for the year ended June 30, 2024. Please read it in conjunction with the transmittal letter in the Introductory Section of this report and with the financial statements that follow.

## **HIGHLIGHTS**

### **Government-Wide Level**

- Combined net position ended the year at \$747.6 million, which is an increase of \$78.8 million (11.8%) from the prior year. Assets increased \$60.3 million (6.2%) and deferred outflows of resources increased \$6.3 million (23.7%). Liabilities decreased \$11.4 million (3.7%) while deferred inflows of resources decreased \$743 thousand (3.9%). Positively affecting the net position are increases in capital assets, investments and deferred outflows of resources, primarily those associated with deferred pension plan items. In addition, decreases in liabilities, most significantly long-term liabilities, and deferred inflows of resources contributed to the overall increase in combined net position.

### **Capital Assets and Long-term Liabilities**

- The City added \$28.6 million in new capital and leased assets (net of deletions, depreciation and amortization) including equipment and vehicles, building renovations and security upgrades, parks and recreational facility improvements, and major road, drainage and water/wastewater improvements. These include public safety vehicles and apparatus; roadway and utility improvements on Enchanted Hills Boulevard, Northern Boulevard from NM528 to Rockaway Boulevard, Quantum Road from NM528 to Northern Boulevard, and the residential hybrid mill and inlay program; building improvements at Police Headquarters, Fire Stations and City Hall; improvements at various parks and recreational facilities throughout the City including Campus Park, Veja Baja Park, Rio Vista Park, and Enchanted Hills Park, Sports Complex North, Aquatic Center, and Meadowlark Senior Center; non-public safety vehicles and equipment; redrilling and equipping of Well 13 and Well 9; and water rights acquisitions. Right-of-use assets and subscription-based IT arrangements added in FY 2024 amounted to \$87 thousand less an additional \$446 thousand in accumulated amortization.
- As of June 30, 2024, the City's share of the New Mexico Public Employees Retirement Association (PERA) net pension liability was \$106.6 million, which is 1.6656 percent, 3.5630 percent, 4.1002 percent of PERA's total net pension liability for Muni General, Police, and Fire, respectively.
- As of June 30, 2024, the City's combined New Mexico Retiree Health Care Authority (RHC) net OPEB liability was \$11.1 million. The City's proportionate share for fiscal year 2023 was .65102 percent combined governmental and business-type activities. The City's proportionate share of OPEB liability was based on actual contributions to the Fund for the year ended June 30, 2023.

**CITY OF RIO RANCHO, NEW MEXICO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2024**

**Fund Level**

- The General Fund ended the year with an unassigned fund balance of \$74.9 million, which equals 68.5 percent of the fund's fiscal year 2024 actual expenditures (including transfers out) and is well above the policy target level of 25 percent established in FY21.
- On a budgetary basis, General Fund revenues were \$13.3 million (12.9%) above the final budget and General Fund expenditures were \$20.4 million (19.5%) below the final budget.
- The Utility Fund net position increased \$31.8 million (9.5%) over the prior year and ended the year at \$364.9 million.
- One new governmental funds was added in fiscal year 2024. It was determined to be a non-major capital fund and was to accrue for expenditures associated with the 2024 Series General Obligation bonds which closed in the July 2024 (fiscal year 2025) and for which the City received a good faith deposit of proceeds during fiscal year 2024.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is an introduction to the City's Basic Financial Statements. The Basic Financial Statements include three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. In addition to the Basic Financial Statements, this report contains other required information including required supplementary information related to pension and OPEB, combining statements, budget schedules, reports on federal grants, and a statistical section.

**Government-Wide Statements – Reporting the City as a Whole**

The Statement of Net Position and the Statement of Activities comprise the government-wide financial statements. These statements provide a broad overview with a long-term focus of the City's finances as a whole and are prepared using the full-accrual basis of accounting, similar to private-sector companies. This means all revenues and expenses are recognized regardless of when cash is received or spent, and all assets and liabilities, including capital assets and long-term debt, are reported at the entity level. The government-wide statements report the City's net position and how it has changed from the prior year. Over time, increases and decreases in net position measure whether the City's overall financial condition is getting better or worse. In evaluating the government's overall condition, however, additional non-financial factors should be considered, such as the City's economic outlook, changes in its demographics, and the condition of its capital assets and infrastructure.

The government-wide statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or most of their costs through user fees and charges (*business-type activities*). Rio Rancho's governmental activities include general government, public safety, public works, parks and recreation, library services, community development, and economic development programs. The City has two business-type activities that include a water/wastewater utility and a multi-purpose events center.

**CITY OF RIO RANCHO, NEW MEXICO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2024**

**Fund Financial Statements – Reporting the City's Most Significant Funds**

The fund financial statements provide detailed information about individual major funds, not the City as a whole. A fund is a group of related accounts that the City uses to keep track of specific resources that are segregated for a specific purpose. Some funds are required by law to exist, while others are established internally to maintain control over a particular activity. The City's funds are divided into three types:

*Governmental Funds* – Most of the City's basic services are accounted for in governmental funds and are essentially the same functions reported as governmental activities in the government-wide statements. Governmental funds use the modified-accrual basis of accounting, which measures the flow of current financial resources that can be converted to cash and the balances left at year-end that are available for future spending. This short-term view of the City's financial position helps determine whether the City has sufficient resources to cover expenditures in the near future.

Under New Mexico Administrative Code Section 2.2.2, governments in New Mexico must include the budgetary comparison statement for the General Fund and major special revenue funds as a component of the fund financial statements within the Basic Financial Statements.

*Proprietary Funds* – Rio Rancho uses two different types of proprietary funds. *Enterprise funds* are used to report the same activities presented as *business-type activities* in the government-wide financial statements. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City maintains two internal service funds to account for its self-funded employee health and dental insurance activities. Because these services predominantly benefit governmental rather than business-type activities, they are included with *governmental activities* in the government-wide statements.

*Custodial Funds* – Custodial funds account for resources held for the benefit of parties outside the government. Custodial funds use full-accrual accounting, but they are not included in the government-wide statements because the assets in these funds are not available to finance the City's own programs.

**Reconciliation Between Government-wide and Fund Statements**

The financial statements include schedules that reconcile the amounts reported for governmental activities on the government-wide statements with amounts reported on the governmental fund statements. Following are some of the major differences between the two statements:

- Capital assets, long-term debt, lease-related activities, software-based IT arrangements, pension and OPEB liabilities, as well as deferred inflow/outflow for pension and OPEB items are included on the government-wide statements but are not included on the governmental fund statements.
- Capital and lease spending produces assets on the government-wide statements but is considered an expenditure on the governmental fund statements.
- Delinquent property tax revenues that are owed to the City but not yet collected are reported as revenue on the government-wide statements but are deferred inflows on the governmental fund statements.

**CITY OF RIO RANCHO, NEW MEXICO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2024**

**Notes to the Financial Statements**

The notes provide additional information that is essential to a complete understanding of the financial statements, and they apply to both the government-wide and fund financial statements.

**Required Supplementary Information**

This section includes required information related to the City's pension plans and other post-employment benefits (OPEB).

**Supplementary Information**

This section includes combining statements for the City's nonmajor governmental funds, budgetary comparison schedules for all funds other than the General Fund, and statutorily required schedules related to the City's cash and investment balances, state appropriations, vendors, and interlocal agreements between the City and other governmental entities.

**Statistical Information**

This section provides up to ten years of financial, economic, and demographic information about the City.

**Single Audit Section**

This section reports on the City's expenditures of federal awards and is required by federal and state statutes.

**FINANCIAL ANALYSIS OF THE CITY AS A WHOLE**

**Net Position**

The largest component of the City's net position is composed of *capital assets* (land, buildings, equipment, roads, and other infrastructure), net of all outstanding debt that was issued to buy or build those assets. As capital assets, these resources are not available for future spending, nor can they be readily liquidated to pay off the related liabilities. Resources needed to repay capital-related debt must be provided from other sources. The largest portion of the net position is *Net investment in Capital Assets* totaling \$581.1 million.

Restricted net position totals \$94.7 million (12.7%) of total net position and is subject to external restrictions on how the resources may be used. The remaining balance of net position, \$71.8 million (9.6%), is unrestricted and may be used at the City's discretion to meet its ongoing obligations to citizens and creditors. Unrestricted net position increased by \$19.4 million (37.0%). Governmental activities saw an increase in unrestricted net position of \$10.9 million while business-type activities saw an increase in unrestricted net position of \$8.5 million. The negative unrestricted net position in governmental activities is due to the recording of pension and OPEB liabilities. The following table compares the current year's net position to the prior year. The increase in net position is primarily due to significant decreases in the City's long-term debt, and an increase in capital assets and investments offset by a decrease in cash and cash equivalents during FY24.

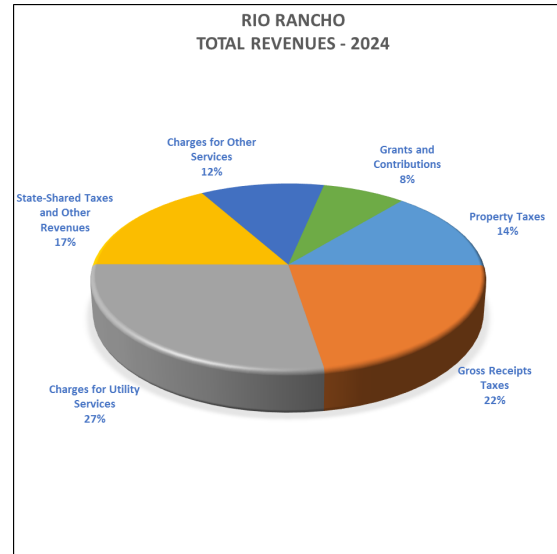
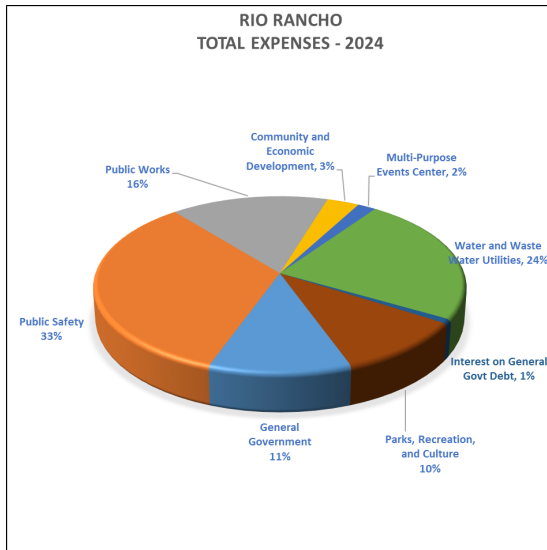
**CITY OF RIO RANCHO, NEW MEXICO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2024**

**Net Position as of June 30**

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and Other Assets	\$ 202,886,937	\$ 183,163,577	\$ 108,384,171	\$ 96,427,968	\$ 311,271,108	\$ 279,591,545
Capital Assets	339,142,726	326,100,260	382,296,554	366,731,783	721,439,280	692,832,043
Total Assets	542,029,663	509,263,837	490,680,725	463,159,751	1,032,710,388	972,423,588
Total Deferred Outflows of Resources	26,200,551	19,403,011	6,815,279	7,292,816	33,015,830	26,695,827
Current and Other Liabilities	22,429,127	25,572,326	4,977,475	3,945,450	27,406,602	29,517,776
Long-Term Liabilities	166,433,447	166,386,683	105,892,342	115,261,651	272,325,789	281,648,334
Total Liabilities	188,862,574	191,959,009	110,869,817	119,207,101	299,732,391	311,166,110
Total Deferred Inflows of Resources	17,741,996	18,457,321	653,475	680,922	18,395,471	19,138,243
Net Position:						
Net Investment in Capital Assets	296,761,735	280,991,281	284,383,670	259,696,572	581,145,405	540,687,853
Restricted	88,599,300	71,852,812	6,086,575	3,887,244	94,685,875	75,740,056
Unrestricted	(23,735,391)	(34,593,575)	95,502,467	86,980,728	71,767,076	52,387,153
Total Net Position	\$ 361,625,644	\$ 318,250,518	\$ 385,972,712	\$ 350,564,544	\$ 747,598,356	\$ 668,815,062

**Changes in Net Position**

The City's combined net position increased \$78.8 million (11.8%) from the prior year. Net position of governmental activities increased \$43.4 million (13.6%) while net position of business-type activities increased \$35.4 million (10.1%). The following charts and schedules summarize the City's revenues and expenses relative to each other and to the prior year.



**CITY OF RIO RANCHO, NEW MEXICO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2024**

**Governmental Activities**

In total, revenues for all governmental activities increased \$7.8 million (4.9%) from the prior year. The overall increase is the net result of increases and decreases in the various sources of funding. There was a significant increase in residual and commercial taxes. Total property tax revenue increased \$2.7 million (9.5%) primarily due to an increase in residential and commercial construction activity in the City. Gross receipts taxes increased \$5.6 million (12.8%), due to increased business activity, particularly in the retail, construction, healthcare and social services, and accommodation and food services sectors. Other general revenues increased \$9.9 million (32.4%). Other general revenues (net of transfers) increased \$7.9 million (25.2%) due to increased business activity in the sectors noted above which led to a higher state share of State gross receipts taxes and a significant increase in investment income.

**Changes in Net Position  
Years Ended June 30**

	Governmental Activities		Business-Type Activities		Total		Total % Change
	2024	2023	2024	2023	2024	2023	2023 - 2024
<b>REVENUES</b>							
General Revenues:							
Taxes	\$ 86,346,192	\$ 78,036,768	\$ -	\$ -	\$ 86,346,192	\$ 78,036,768	10.6 %
Other General Revenues	40,545,564	30,622,465	4,915,118	1,274,931	45,460,682	31,897,396	42.5
Program Revenues:							
Charges for Services	24,488,919	27,792,811	63,029,902	56,264,544	87,518,821	84,057,355	4.1
Operating Grants	10,994,184	10,018,678	1,145,396	1,579,364	12,139,580	11,598,042	4.7
Capital Grants	5,220,187	13,299,957	-	2,869,754	5,220,187	16,169,711	(67.7)
Total Revenues	167,595,046	159,770,679	69,090,416	61,988,593	236,685,462	221,759,272	6.7
<b>EXPENSES</b>							
General Government	17,511,016	15,422,607	-	-	17,511,016	15,422,607	13.5
Public Safety	53,071,714	44,716,908	-	-	53,071,714	44,716,908	18.7
Public Works	24,595,960	23,014,428	-	-	24,595,960	23,014,428	6.9
Parks, Recreation, and Culture	16,374,515	13,586,114	-	-	16,374,515	13,586,114	20.5
Community and Econ. Develop.	5,023,954	4,352,439	-	-	5,023,954	4,352,439	15.4
Interest on General Govt. Debt	1,227,210	1,708,433	-	-	1,227,210	1,708,433	(28.2)
Water and Waste Water Utilities	-	-	37,219,042	39,527,641	37,219,042	39,527,641	(5.8)
Multi-Purpose Events Center	-	-	2,878,758	2,843,946	2,878,758	2,843,946	1.2
Total Expenses	117,804,368	102,800,929	40,097,800	42,371,587	157,902,168	145,172,516	8.8
Excess (Deficiency)	49,790,678	56,969,750	28,992,616	19,617,006	78,783,294	76,586,756	
Transfers of Capital Assets	(1,452,500)	(1,576,370)	1,452,500	1,576,370	-	-	
Transfers	(4,963,052)	(2,923,791)	4,963,052	2,923,791	-	-	
<b>CHANGE IN NET POSITION</b>	43,375,126	52,469,589	35,408,168	24,117,167	78,783,294	76,586,756	
Net Position - Beginning	318,250,518	265,780,929	350,564,544	326,447,377	668,815,062	592,228,306	
<b>NET POSITION - ENDING</b>	<u>\$ 361,625,644</u>	<u>\$ 318,250,518</u>	<u>\$ 385,972,712</u>	<u>\$ 350,564,544</u>	<u>\$ 747,598,356</u>	<u>\$ 668,815,062</u>	11.8

**CITY OF RIO RANCHO, NEW MEXICO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2024**

Total governmental activities expenses increased \$15 million (14.6%) compared to the prior year. All categories of activity increased with the exception of interest on general government debt which decreased \$481 thousand (28.1%).

The increase across all categories of expense is due to increased personnel expenses including the addition of new positions (and associated uniforms, supplies and equipment for new employees), longevity pay, as well as adjustments within the existing pay scales and increased health insurance costs. Further, additional resources continue to be devoted to facility repairs and maintenance projects which had previously been deferred, public safety facilities and equipment, road maintenance, park maintenance, as well as technology upgrades.

The following table shows to what extent the City's governmental activities relied on self-generated revenues to cover program costs. For fiscal year 2024, these activities covered \$40.7 million (34.6%) of their total expenses through grants and charges for services. Taxes and other general revenues covered the remaining \$77.1 million (65.4%) of expenses.

**Net Cost of Governmental Activities  
Years Ended June 30**

ACTIVITIES	Program Expenses 2024	Less Program Revenues 2024	Net Program Costs		Program Revenues as a Percentage of Program Expenses	
			2024	2023	2024	2023
General Government	\$ 17,511,016	\$ (10,758,309)	\$ 6,752,707	\$ 3,121,497	61.4 %	79.8 %
Public Safety	53,071,714	(17,982,149)	35,089,565	26,219,072	33.9	41.4
Public Works	24,595,960	(4,023,941)	20,572,019	13,224,586	16.4	42.5
Parks, Recreation, and Culture	16,374,515	(3,885,049)	12,489,466	7,664,217	23.7	43.6
Community and Economic Development	5,023,954	(4,053,843)	970,111	(248,323)	80.7	105.7
Interest on Long-Term Debt	1,227,210	-	1,227,210	1,708,433	-	-
Total Governmental Activities	<u>\$ 117,804,368</u>	<u>\$ (40,703,290)</u>	<u>\$ 77,101,078</u>	<u>\$ 51,689,482</u>	34.6	49.7

**Business-Type Activities**

Overall, net position for business-type activities increased \$35.4 million (10.1%) and ended the year at \$385.9 million. Following is a summary of activities within the Utility and Multi-Purpose Events Center functions.

**Water and Waste Water Utility.** In fiscal year 2019, the City underwent a rate study to evaluate the existing rates and plan for future needs. After two years of no rate increases in fiscal years 2018 and 2019, the Governing Body approved a rate structure that included a 1.75 percent per year increase for water service for five years beginning in fiscal year 2020 and no rate changes for wastewater. Utility operating revenues increased \$3.2 million (5.8%) in fiscal year 2024 as a net result of increases in charges for services and new accounts being added.

Total Utility production cost expenses decreased \$1.3 million (-5.9%). This is primarily due to an increase in the cost of chemicals offset by the Advanced Metering Infrastructure (AMI) pilot project which began in fiscal year 2023 and did not recur in fiscal year 2024 due to a longer than anticipated installation and implementation of the meters. The project is bringing smart technologies to meters for more accurate readings and ease of operation. AMI meter purchases will resume in fiscal year 2025. Utilities net position increased \$31.8 million (9.5%) and ended the year at \$364.9 million.

**CITY OF RIO RANCHO, NEW MEXICO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2024**

**Multi-Purpose Events Center (MPEC).** Operating revenues for the MPEC increased by \$394 thousand (41.6%) due to an increase in events held at the Events Center during FY24. Operating expenses increased \$44 thousand (1.9%) compared to the prior year. This increase is related to an increase in the operating subsidy needed to support the events center. Net position of the MPEC Fund increased \$3.6 million (20.7%) to end the year at \$21.0 million.

**CAPITAL ASSETS, LONG-TERM DEBT, AND PENSIONS**

**Capital Assets**

The City added \$28.6 million in new capital and leased assets (net of deletions, depreciation and amortization) including equipment and vehicles, building renovations and major road, drainage and water/wastewater improvements. These include public safety vehicles and apparatus; roadway and utility improvements on Enchanted Hills Boulevard, Northern Boulevard from 528 to Rockaway, Quantum Road from 528 to Northern Boulevard, and the hybrid mill and inlay program; building improvements at Police Headquarters, Fire Stations and City Hall; improvements at Campus Park, Veja Baja Park, Rio Vista Park, Enchanted Hills Park, Sports Complex North, the Aquatic Center, and Meadowlark Senior Center; non-public safety vehicles and equipment; redrilling and equipping of Well 13 and Well 9; and water rights acquisitions. Right-of-use assets and subscription-based IT arrangements in FY 2024 totaled \$2.9 million less \$1.2 million in accumulated amortization. Increases in the Construction-in-Progress category resulted from significant effort on new and ongoing projects net of completion of projects which shifted the asset to a depreciating asset category. Completed projects include Sports Complex North Phase II, Westside Boulevard Bike and Pedestrian Path Improvements, Pinetree Road Restoration, Spring Road Reconstruction, Well 9 Water Tank, Wastewater Treatment Plant 5 Equipment Expansion and a number of other smaller projects for park and recreational facilities improvements, public safety facilities improvements and road improvements.

As mentioned above, the City has a variety of active construction projects as of June 30, including parks and recreation improvements, facilities improvements, transportation improvements and water and wastewater improvements. However, no outstanding construction commitments are reported beyond accounts payable for work completed as of June 30. The City construction contracts contain a "non-appropriations" clause which allows for termination of the contract if sufficient appropriations are not made by the governing body. Additionally, the City reserves the right to terminate construction contracts for cause or convenience.

The City's total net capital assets ended the year at \$721.4 million, an increase of \$28.6 million (4.1%) over the prior year due to the purchase of public safety vehicles and equipment, improvements to public safety and quality of life facilities, road and drainage improvements, and water rights acquisition. Additionally, utilities infrastructure was improved, and well and tank improvements were undertaken. The addition of right-of-use assets (leases) and software-based IT arrangements added \$1.7 million (net of amortization) to the net capital assets. Note 7 provides more information about the City's capital assets.

**CITY OF RIO RANCHO, NEW MEXICO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2024**

**Long-Term Debt**

**Governmental Activities.** The City did not issue, defease, or redeem any debt associated with governmental activities.

**Business-Type Activities.** The City did not issue, defease, or redeem any debt associated with business-type activities.

**Pensions**

In FY15, the City implemented accounting standards related to pensions. The standards require the City to report its proportionate share of the New Mexico Public Employees Retirement Association (PERA) net pension liability. For fiscal year 2023, the City's net pension liability was \$103.1 million for governmental activities and \$3.5 million for business-type activities. The City's net pension liability was calculated based on information provided by PERA state statutes governing benefit levels and contribution rates, as well as several assumptions adopted by the PERA Board of Directors, in conformance with GASB standards. The City does not control or influence any of the factors that determine the City's net pension liability except to the extent the City hires employees who are covered by one of PERA's pension plans.

**Other Postemployment Benefits**

In FY18, the City implemented new accounting standards related to other postemployment benefits (OPEB). The new standards require the City to report its proportionate share of the New Mexico Retiree Health Care Authority (RHC) net OPEB liability. For fiscal year 2024, the City's net OPEB liability was \$10.6 million for governmental activities and \$443 thousand for business-type activities. The net City's OPEB liability was calculated based on information provided by RHC in conformance with GASB standards. The City does not control or influence any of the factors that determine the City's net OPEB liability except to the extent the City hires employees who are covered by RHC.

The following table presents changes in the City's long-term obligations relative to the prior year. Note 8 provides more details on the City's long-term debt.

**Long-Term Liabilities  
June 30**

	Governmental Activities		Business-Type Activities		Total		Total % Change
	2024	2023	2024	2023	2024	2023	2023 - 2024
General Obligation Bonds, Net	\$ 28,440,712	\$ 34,585,133	\$ -	\$ -	\$ 28,440,712	\$ 34,585,133	(17.8)%
GRT Revenue Bonds, Net	9,772,554	13,094,002	14,252,422	15,943,350	24,024,976	29,037,352	(17.3)
Utility Revenue Bonds, Net	-	-	78,320,583	85,022,321	78,320,583	85,022,321	(7.9)
Notes from Direct Borrowings	6,717,799	7,918,601	9,222,080	10,407,785	15,939,879	18,326,386	(13.0)
Compensated Absences	6,428,658	5,833,667	144,710	150,506	6,573,368	5,984,173	9.8
Lease Liability	247,134	168,866	51,798	108,885	298,932	277,751	7.6
Subscription Liability	1,076,274	1,486,873	-	-	1,076,274	1,486,873	100.0
Net Pension Liability	103,107,355	87,881,839	3,457,292	2,986,400	106,564,647	90,868,239	17.3
Net OPEB Liability	10,642,961	15,417,702	443,457	642,404	11,086,418	16,060,106	(31.0)
Total	\$ 166,433,447	\$ 166,386,683	\$ 105,892,342	\$ 115,261,651	\$ 272,325,789	\$ 281,648,334	(3.3)

**CITY OF RIO RANCHO, NEW MEXICO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2024**

**FINANCIAL ANALYSIS OF THE CITY'S GOVERNMENTAL FUNDS**

**Fund Balances**

At June 30, the City's governmental funds reported combined fund balances of \$171.3 million, an increase of \$24.8 million (16.9%) from FY 2023. Of the total fund balances, \$87.7 million (51.2%) is restricted for various purposes, such as debt service and future capital projects, and is therefore unavailable for discretionary spending. Committed fund balance totals \$14.9 million (8.7%) and is committed by policy for various purposes. \$777 thousand (0.5%) is assigned and segregated per the requirements of the State of New Mexico Department of Finance and Administration. The remaining \$67.8 million (39.6%) is unassigned and available for new spending. The following table presents the City's 2023 ending governmental fund balances.

**Governmental Fund Balances  
June 30, 2024**

	General Fund	Grants Fund	Infrastructure Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total
Restricted	\$ -	\$ 790,138	\$ 18,009,093	\$ 43,989,677	\$ 10,144,282	\$ 14,811,825	\$ 87,745,015
Committed	7,049,236	-	-	7,875,685	-	-	14,924,921
Assigned	-	-	-	777,629	-	-	777,629
Unassigned	67,841,254	-	-	247	-	(3,750)	67,837,751
Total	<u>\$ 74,890,490</u>	<u>\$ 790,138</u>	<u>\$ 18,009,093</u>	<u>\$ 52,643,238</u>	<u>\$ 10,144,282</u>	<u>\$ 14,808,075</u>	<u>\$ 171,285,316</u>

**General Fund**

During 2024, the fund balance in the General Fund increased \$9.8 million (15.1%). Revenues exceeded expenses by \$34.0 million and there were \$24.7 million in transfers out to other funds which represents a \$3.6 million increase (17.0%). These transfers included \$13.9 million for one-time projects including funding to improve roads and parks and recreational facilities throughout the City. In addition, transfers of pledged GRT revenue from the General Fund to the appropriate Debt Service Funds totaled \$4.2 million. Other transfers were to special revenue funds for operations of the Regional Emergency Communications Center (\$2.4 million), the Events Center for operations and various facility improvement projects (\$2.9 million) the Health Self-Insurance Fund (1.0 million), and various grant matches and other small operational transfers (\$250 thousand).

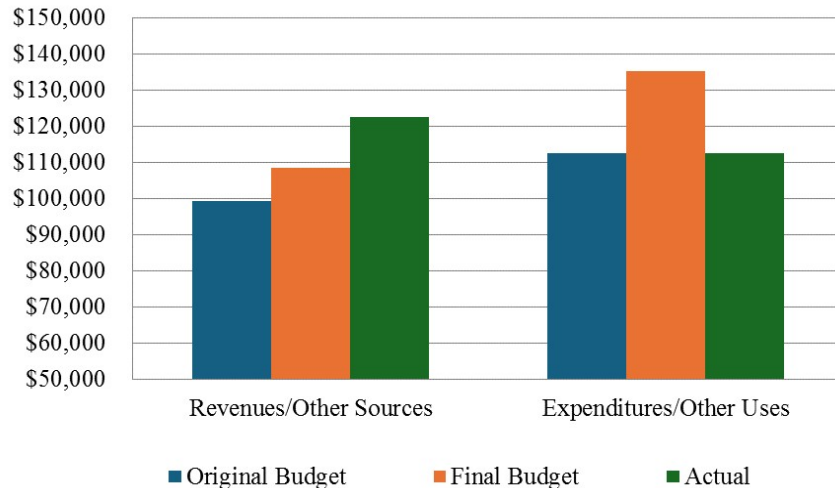
**Revenues.** Municipal gross receipts taxes increased \$5.0 million (13.2%) from the prior year for the General fund. This is due to increased business activity particularly in the retail, construction, healthcare and social services, and accommodation and food services sectors. Property tax revenue increased \$1.8 million (8.7%) in the general fund due to a combination of new properties and property improvements the value of which was added to the tax rolls, and a 1.71 percent inflationary factor applied under New Mexico's "yield control" formula, the maximum allowable under state statute. Intergovernmental – State revenues increased by \$3.7 million (13.5%) in the General Fund due to increases in state shared gross receipts taxes which results from increased business activity as noted above. In total, actual General Fund revenues increased \$15.2 million (14.7%) over the prior year.

**CITY OF RIO RANCHO, NEW MEXICO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2024**

**Expenditures and Transfers.** Total General Fund expenditures increased \$9.4 million (12.5%), and transfers made to other funds increased \$3.6 million (17.0%) in 2024. The increase in expenditures was primarily due to increased personnel expenses due to adding positions, cost of living increases, longevity pay and increases in health insurance premiums. In addition, the City continues to devote resources to new technologies to enhance facility security and cybersecurity, improve efficiency for the workforce, and improve transparency for the citizens. Significant resources were also devoted to maintenance and repairs of City facilities that had previously been deferred.

**Budgetary Highlights.** On a budgetary basis, the final 2024 General Fund budget estimated a \$26.5 million decrease in fund balance; however, actual fund balance increased \$7.8 million. This change was the result of favorable variances in both revenues (\$13.3 million) and expenses (\$20.4 million). Following are other amendments to the General Fund budget and comparisons of actual results to the budget for the fiscal year:

**City of Rio Rancho  
2024 General Fund Budget v. Actual  
(in thousands)**



The General Fund revenue budget was increased during the year from \$96.2 million to \$102.9 million. This \$6.7 million increase was primarily the result of higher than projected gross receipts tax revenue early in the fiscal year, also seen in the Intergovernmental – State category which reflects the State’s share of gross receipts taxes paid to the City.

**CITY OF RIO RANCHO, NEW MEXICO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2024**

Gross receipts taxes, budgeted using a “pessimistic” economic scenario, performed much better than the forecast, particularly with respect to retail, construction, healthcare and social services, and accommodation and food services sectors business activities. Also contributing to the positive variance was an increase in property taxes, charges for services and investment income.

- Actual property tax revenues were \$365 thousand (1.7%) more than the final amended budget due to higher than anticipated construction activity adding value to the tax rolls and a 1.71 percent inflation factor used in the State’s “yield control” formula.
- Charges for services such as recreation fees, alarms, ambulance, certain development related services and recreational services were \$1.3 million (20.0%) more than the final amended budget. This is primarily due to increased development related charges for services due to construction activity in the City, as well as increased ambulance services for which the City receives a fee.
- Investment income was \$2.0 million higher than budget due to an increase in funds available for investment, a more focused investment strategy, favorable market conditions and extremely conservative budgeting of investment income.

On a budgetary basis, total General Fund revenues were \$20.0 million (20.8%) higher than the original budget and \$13.3 million (12.9%) above the final budget. Total expenditures were \$2.1 million below (2.4%) and \$20.4 million (19.5%) below the original and final budgets, respectively. The budgetary comparison statement on page 36 presents budget-to-actual results for all major revenue sources, and expenditures in each function of the General Fund. The statement also reconciles the City’s budgetary-basis revenues and expenditures to amounts reported in the financial statements on a modified-accrual basis.

**Grants Fund**

For fiscal year 2024, the Grants Fund is reported as a major governmental fund. The fund, which is used to account for various State and Federal grants, had significant activity in FY24. The largest grant recorded in this fund, the American Rescue Plan Act (ARPA) grant made from the Federal Coronavirus Local Fiscal Recovery Fund, provided \$12.9 million in support to the City for COVID-related recovery activities and certain infrastructure. This grant was received in two installments of \$6.44 million each. During FY24, ARPA funds supported \$1.3 million in grant expenditures for utilities infrastructure. The remaining ARPA funds are recorded as unearned revenue.

Other grants recorded in Grants Fund support public safety activities and the purchase of public safety related equipment including police operations to mitigate DWI and to encourage use of seatbelts, drug enforcement activities, and funding for homeland security related training, equipment and supplies totaling \$937 thousand.

**Infrastructure Fund**

Also reported as a major fund in FY24 is the Infrastructure Fund. The fund is used to account for road construction projects and the land acquisition needed for the projects. The City has a strategic focus on improving roads. In addition to receiving federal and state grants for various road projects, the City has dedicated significant general fund resources to improving roads. In addition to the grants received for road projects, there was a transfer from the General Fund of \$13.8 million for road improvements.

**CITY OF RIO RANCHO, NEW MEXICO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2024**

**Infrastructure Fund (Continued)**

Total revenue for the Infrastructure Fund was \$6.6 million, of which \$5.2 million was from federal, state and local grants. The balance of the revenue was from investment income, charges for services and miscellaneous revenue sources. Total expenditures include \$15.5 million in capital outlay for road projects. The balance of expenditures was primarily a reversion of grant funds previously recorded as revenue. Projects funded by the Infrastructure Fund in FY24 include King Boulevard, Enchanted Hills Boulevard, Northern Boulevard-528 to Rockaway, Laser Road, and the residential road hybrid mill and inlay project.

**Nonmajor Governmental Funds**

The City's nonmajor governmental fund balances increased \$9.9 million (14.6%) from FY23 to FY24 to \$77.6 million. The increase can be attributed to various factors. Most significant among them is increased revenue in several Special Revenue funds for which there is no offsetting expense including an increase in gross receipts taxes in the Higher Education Facility Gross Receipts Tax Fund, an increase in charges for services revenue in the Strategic Initiatives Fund, an increase in investment income in the Permanent Fund, and an increase fines and forfeitures in the Local Government Opioid Abatement Fund. A reduction in general obligation debt service offset by an increase in property tax revenue pledged to debt service, also contributed.

There were also significant uses of fund balance for capital projects in the 2020 and 2022 Series General Obligation Bond Funds which offset the overall increase in nonmajor governmental fund balances. There are also less significant increases and decreases in various other nonmajor funds. Nonmajor ending fund balances are attributed to various fund types as follows: Special Revenue funds totaling \$52.6 million (67.8%), Debt Service funds totaling \$10.1 million (13.1%), and Capital Projects funds totaling \$14.8 million (19.1%). Other fund level changes are highlighted below.

**Special Revenue Funds.** In total, Special Revenue expenses decreased \$171 thousand (1.4%) in total from the prior year. This is a result of increases and decreases in various categories of expenses. Special Revenue fund expenses related to general government increased \$116 thousand (13.4%) and community and economic development increased by \$47 thousand (7.1%). More significant changes include public safety expenditures which increased by \$965 thousand (17.4%) due to an increase in expenses for recruitment and retention of law enforcement officers as well as additional fire protection expenditures, while public works expenditures decreased by \$530 thousand (50.9%) due to a reduction in Municipal Road Fund expenditures as well as Community Development Block Grant funded projects. Parks, recreation, and culture expenditures increased by \$568 thousand (170.2%) due to increased available grant funding used for library materials and minor equipment. Capital Outlay decreased from FY 2023 by \$1.5 million (64.6%) due to the substantial completion of the King Boulevard waterline project in FY23 that did not recur in FY24.

**Debt Service Funds.** Debt service expenditures decreased \$4.6 million (31.9%) due the defeasance and optional redemption of \$2.2 million of the 2016 Series General Obligation Bonds in FY23 which did not recur in FY24, and decreased debt service payments on existing debt which are strategically structured to maintain a two-year general obligation bonding cycle. Property tax revenue increased \$809 thousand (10.2%). Total nonmajor Debt Service Fund balances ended the year at \$10.1 million, all of which is restricted for future debt service payments.

**CITY OF RIO RANCHO, NEW MEXICO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2024**

**Capital Projects Funds.** Total capital projects funds expenditures increased \$1.6 million (15.2%) from the prior year. Changes included increases in the 2022 GO Bond expenditures of \$1.5 million and increases in the 2020 GO Bond expenses of \$532 thousand. The 2018 GO Bond expenses decreased by \$622 thousand. Special Appropriations grants received from the State of New Mexico funded an increased amount of capital in FY24 which increased from \$1.7 million to \$3.0 million. Fund balances for nonmajor Capital Project Funds ended the year at \$14.8 million, all of which are restricted for future projects.

**FINANCIAL ANALYSIS OF THE CITY'S PROPRIETARY FUNDS**

Results of operations for the City's two enterprise funds were explained above under the heading "Business-type Activities." Internal service fund activities for 2024 were as follows.

**Health Self-Insurance Fund**

Expenses for claims and administration increased by \$123 thousand (1.4%) from the prior year. Claims were higher due to claims activity as well as inflationary pressure. Revenues increased \$245 thousand (3.1%). Despite an 8.5 percent increase to health premiums in fiscal year 2024, due to the number and cost of claims as well as the escalating costs of healthcare, it was necessary for the General Fund to transfer \$1.0 million to the Health Self-Insurance fund for the program to remain viable, ensuring that employees continued to have access to the benefit. Due to the transfer into the fund, net position of the health insurance fund increased by \$98 thousand and ended the year at \$833 thousand.

**Dental Self-Insurance Fund**

Revenue from charges to departments and employees for dental insurance increased \$24 thousand (4.9%) from the prior year. Expenses for claims and administration were flat at \$388 thousand. Net position increased \$131 thousand (15.9%) and ended the year at \$953 thousand.

**OTHER MATTERS**

The following issues may impact Rio Rancho's future financial position:

The City of Rio Rancho has been experiencing a period of development and growth making it the third most populous city in the state. With this growth comes opportunities as well as challenges. Through its continuous mid- and long-range planning, the City has positioned itself to meet its growth challenges and continue to provide necessary services to its residents.

In spring of 2024 the City revised its structure of charging impact fees on new development. The City anticipates that the new fee structure, which took effect on July 1, 2024, will provide additional resources to build infrastructure and facilities to provide services to the new developments as the City continues to grow. In addition, during fiscal year 2024 the water and wastewater utility began a rate study to determine rates for the following five years. Though the study was not yet complete during the FY25 budget preparation, the City determined to increase water rates by 1.75 percent for fiscal year 2025. The increase was a stop-gap measure so rates would not fall too far behind increasing needs and inflationary pressures. The final rate study and resulting rate recommendations will be debated and voted on by the City Council during FY25. If approved, the new rate structure will take effect July 1, 2025.

**CITY OF RIO RANCHO, NEW MEXICO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2024**

**OTHER MATTERS (CONTINUED)**

Other fees including, the fee structure for other development-related activities (permitting, inspections, etc.), recreational facilities and activities, and other City services will be reviewed over the next two years and revised to ensure a higher percentage of cost recovery.

In June 2025, revenue bonds issued for construction of City Hall will mature thus freeing pledged gross receipts tax revenue of approximately \$1.6 million annually. As this debt drops off, the City has the opportunity to issue additional bonds for other facility needs as identified in the five-year capital plan. In addition, the City will continue to utilize excess revenue for making one-time investments in road maintenance and improvements, and improvements to public safety, quality of life and other City facilities. Finally, business activity, particularly in the retail sector, continues to increase allowing for modest increases in the recurring budget and to make investments in the City's greatest resource: its staff. Despite these investments, the City will continue to maintain its policy minimum of 25 percent reserves and continue to take a cautious approach to its long-range financial planning.

Finally, the City is engaged in the formal solicitation for a new enterprise resource planning (ERP) system which includes all financial modules. Transitioning to a new ERP system will ultimately lead to more efficient and streamlined financial processes with better reporting capabilities. The transition is expected to take approximately 18 months post contract award. While the transition will not impact the financial position of the City, it will positively impact the recording and reporting of financial transactions.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide citizens, taxpayers, and creditors with a general overview of Rio Rancho's finances and to demonstrate the City's accountability for the money it receives. Questions concerning any of the information in this report, or any other matters related to the City's budget and finances, should be addressed to the Rio Rancho Department of Financial Services, 3200 Civic Center Circle NE, Rio Rancho, New Mexico 87144.

**CITY OF RIO RANCHO, NEW MEXICO**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2024**

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 78,074,806	\$ 29,624,023	\$ 107,698,829
Receivables:			
Accounts, Net	8,556,693	7,138,629	15,695,322
Interest	451,524	386,639	838,163
Property Taxes	1,385,681	-	1,385,681
Gross Receipt Taxes	8,585,647	-	8,585,647
Due from Other Governments	8,980,980	-	8,980,980
Lease Receivable	2,313,746	-	2,313,746
Deposits	547,975	-	547,975
Prepaid Bond Insurance	-	90,486	90,486
Restricted Cash	866,248	5,212,746	6,078,994
Investments	93,123,637	61,218,770	154,342,407
Restricted Investments	-	873,829	873,829
Prepays and Inventories	-	3,839,049	3,839,049
Capital Assets:			
Land	67,326,751	75,958,418	143,285,169
Construction in Progress	37,826,044	22,168,685	59,994,729
Infrastructure	401,419,877	233,131,223	634,551,100
Buildings and Improvements	65,778,635	129,802,467	195,581,102
Land Improvements	32,153,864	16,808,083	48,961,947
Machinery and Equipment	49,258,202	59,083,348	108,341,550
Less: Accumulated Depreciation	(316,266,139)	(154,708,661)	(470,974,800)
Right-of-Use Asset	440,141	111,132	551,273
Subscription Based IT Arrangements	2,321,488	-	2,321,488
Less: Accumulated Amortization	(1,116,137)	(58,141)	(1,174,278)
Total Capital Assets	<u>339,142,726</u>	<u>382,296,554</u>	<u>721,439,280</u>
 Total Assets	 542,029,663	 490,680,725	 1,032,710,388
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Amount on Bond Refundings	241,619	3,933,999	4,175,618
Deferred OPEB Items	3,568,642	148,694	3,717,336
Deferred Pension Plan Items	22,390,290	772,208	23,162,498
Excess Consideration Provided for Acquisition	-	1,960,378	1,960,378
Total Deferred Outflows of Resources	<u>26,200,551</u>	<u>6,815,279</u>	<u>33,015,830</u>

See accompanying Notes to Financial Statements.

**CITY OF RIO RANCHO, NEW MEXICO**  
**STATEMENT OF NET POSITION (CONTINUED)**  
**JUNE 30, 2024**

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
<b>LIABILITIES</b>			
Accounts Payable	\$ 4,505,659	\$ 3,277,785	\$ 7,783,444
Accrued Liabilities	7,270,960	478,553	7,749,513
Unearned Revenue	10,652,508	-	10,652,508
Deposits	-	1,221,137	1,221,137
Long-Term Liabilities:			
Due Within One Year	13,459,498	9,066,927	22,526,425
Due in More Than One Year	39,223,633	92,924,666	132,148,299
Net OPEB Liability	10,642,961	443,457	11,086,418
Net Pension Liability	103,107,355	3,457,292	106,564,647
Total Liabilities	<u>188,862,574</u>	<u>110,869,817</u>	<u>299,732,391</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred OPEB Items	14,092,195	587,175	14,679,370
Deferred Pension Plan Items	2,010,982	66,300	2,077,282
Deferred Lease Items	1,638,819	-	1,638,819
Total Deferred Inflows of Resources	<u>17,741,996</u>	<u>653,475</u>	<u>18,395,471</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	296,761,735	284,383,670	581,145,405
Restricted for:			
Debt Service	9,634,769	6,086,575	15,721,344
Capital Improvements	29,380,162	-	29,380,162
Roads and Public Improvements	3,572,047	-	3,572,047
Community Programs	43,325,798	-	43,325,798
Parks and Recreation	279,896	-	279,896
Public Safety Programs	2,406,628	-	2,406,628
Unrestricted	<u>(23,735,391)</u>	<u>95,502,467</u>	<u>71,767,076</u>
Total Net Position	<u>\$ 361,625,644</u>	<u>\$ 385,972,712</u>	<u>\$ 747,598,356</u>

See accompanying Notes to Financial Statements.

**CITY OF RIO RANCHO, NEW MEXICO  
STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2024**

Functions/Programs	Program Revenues				Net Revenue (Expense) and Changes in Net Position		
	Expenses	Charges for Services and Fines	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
<b>PRIMARY GOVERNMENT</b>							
Governmental Activities:							
General Government	\$ 17,511,016	\$ 10,647,036	\$ 40,243	\$ 71,030	\$ (6,752,707)	\$ -	\$ (6,752,707)
Public Safety	53,071,714	6,710,396	10,898,708	373,045	(35,089,565)	-	(35,089,565)
Public Works	24,595,960	327,223	-	3,696,718	(20,572,019)	-	(20,572,019)
Parks, Recreation, and Culture	16,374,515	2,750,421	55,234	1,079,394	(12,489,466)	-	(12,489,466)
Community and Economic Development	5,023,954	4,053,843	-	-	(970,111)	-	(970,111)
Interest on Long-Term Debt	1,227,210	-	-	-	(1,227,210)	-	(1,227,210)
Total Governmental Activities	117,804,368	24,488,919	10,994,184	5,220,187	(77,101,078)	-	(77,101,078)
Business-Type Activities:							
Water and Waste Water Utilities	37,219,042	61,687,716	1,145,396	-	-	25,614,070	25,614,070
Multi-Purpose Events Center	2,878,758	1,342,186	-	-	-	(1,536,572)	(1,536,572)
Total Business-Type Activities	40,097,800	63,029,902	1,145,396	-	-	24,077,498	24,077,498
Total Primary Government	<u>\$ 157,902,168</u>	<u>\$ 87,518,821</u>	<u>\$ 12,139,580</u>	<u>\$ 5,220,187</u>	(77,101,078)	24,077,498	(53,023,580)
<b>GENERAL REVENUES AND TRANSFERS</b>							
Taxes:							
Property Taxes, General Purpose					22,486,527	-	22,486,527
Property Taxes, Debt Service					8,729,660	-	8,729,660
Gross Receipt Taxes					49,766,013	-	49,766,013
Franchise Taxes					5,363,992	-	5,363,992
Total Taxes					86,346,192	-	86,346,192
Unrestricted Grants, Aid, and State-Shared Revenue					31,831,858	-	31,831,858
Investment Income					8,713,706	4,915,118	13,628,824
Transfers of Capital Assets					(1,452,500)	1,452,500	-
Transfers					(4,963,052)	4,963,052	-
Total General Revenues and Transfers					120,476,204	11,330,670	131,806,874
<b>CHANGES IN NET POSITION</b>					43,375,126	35,408,168	78,783,294
Net Position - Beginning of Year					318,250,518	350,564,544	668,815,062
<b>NET POSITION - END OF YEAR</b>					<u>\$ 361,625,644</u>	<u>\$ 385,972,712</u>	<u>\$ 747,598,356</u>

See accompanying Notes to Financial Statements.

**CITY OF RIO RANCHO, NEW MEXICO**  
**BALANCE SHEET – GOVERNMENTAL FUNDS**  
**JUNE 30, 2024**

	General Fund	Grants Fund	Infrastructure Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 26,011,487	\$ 4,411,750	\$ 11,347,318	\$ 33,679,733	\$ 75,450,288
Receivables:					
Accounts, Net	2,160,879	-	87,900	6,307,914	8,556,693
Interest	173,159	51,099	83,210	144,056	451,524
Property Taxes	1,011,549	-	-	374,132	1,385,681
Gross Receipt Taxes	7,533,099	-	-	1,052,548	8,585,647
Due from Federal Government	53,129	127,102	514,848	61,605	756,684
Due from State Government	5,480,532	58,838	-	2,575,981	8,115,351
Due from Local Governments	-	-	-	108,945	108,945
Lease Receivable	2,313,746	-	-	-	2,313,746
Deposits	-	-	547,975	-	547,975
Due from Other Funds	2,342,816	-	-	-	2,342,816
Investments	34,948,904	7,039,381	6,935,324	44,200,028	93,123,637
Restricted Cash	-	-	-	866,248	866,248
	<u>\$ 82,029,300</u>	<u>\$ 11,688,170</u>	<u>\$ 19,516,575</u>	<u>\$ 89,371,190</u>	<u>\$ 202,605,235</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts Payable	\$ 1,495,842	\$ 75,820	\$ 1,316,375	\$ 779,104	\$ 3,667,141
Accrued Liabilities	3,082,895	14,012	-	3,664,540	6,761,447
Due to Other Funds	-	84,472	-	2,258,344	2,342,816
Unearned Revenue	-	10,652,508	-	-	10,652,508
Total Liabilities	<u>4,578,737</u>	<u>10,826,812</u>	<u>1,316,375</u>	<u>6,701,988</u>	<u>23,423,912</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue:					
Property Taxes	921,254	-	-	340,273	1,261,527
Intergovernmental	-	71,220	191,107	-	262,327
Fines and Forfeitures	-	-	-	4,733,334	4,733,334
Deferred Lease Items	1,638,819	-	-	-	1,638,819
Total Deferred Inflows of Resources	<u>2,560,073</u>	<u>71,220</u>	<u>191,107</u>	<u>5,073,607</u>	<u>7,896,007</u>
<b>FUND BALANCES</b>					
Restricted	-	790,138	18,009,093	68,945,784	87,745,015
Committed	7,049,236	-	-	7,875,685	14,924,921
Assigned	-	-	-	777,629	777,629
Unassigned	67,841,254	-	-	(3,503)	67,837,751
Total Fund Balances	<u>74,890,490</u>	<u>790,138</u>	<u>18,009,093</u>	<u>77,595,595</u>	<u>171,285,316</u>
	<u>\$ 82,029,300</u>	<u>\$ 11,688,170</u>	<u>\$ 19,516,575</u>	<u>\$ 89,371,190</u>	<u>\$ 202,605,235</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 82,029,300</u>	<u>\$ 11,688,170</u>	<u>\$ 19,516,575</u>	<u>\$ 89,371,190</u>	<u>\$ 202,605,235</u>

See accompanying Notes to Financial Statements.

**CITY OF RIO RANCHO, NEW MEXICO**  
**RECONCILIATION OF BALANCE SHEET – GOVERNMENTAL FUNDS**  
**TO STATEMENT OF NET POSITION**  
**JUNE 30, 2024**

**RECONCILIATION TO THE STATEMENT OF NET POSITION**

Total Fund Balances – Governmental Funds \$ 171,285,316

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in governmental funds, but they are reported in the statement of net position. Capital assets consist of the following:

Land	\$ 67,326,751	
Infrastructure	401,419,877	
Other Capital Assets	185,016,745	
Intangible Right-of-Use Asset	440,141	
Subscription Based IT Arrangements	2,321,488	
Accumulated Amortization	(1,116,137)	
Accumulated Depreciation	<u>(316,266,139)</u>	339,142,726

Some of the City's revenues will be collected after year-end, but are not available soon enough to pay for the current year's expenditures and, therefore, are reported as unavailable revenue in governmental funds.

Property Taxes, Intergovernmental, and Fines and Forfeitures		6,257,188
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A liability for accrued interest on long-term debt is not reported in governmental funds because interest payments are not due at June 30, but the liability is reported for governmental activities on the statement of net position.

(509,513)

The City uses internal service funds to charge the costs of certain activities to individual funds. The assets and liabilities of the internal service funds are reported with governmental activities in the statement of net position.

1,786,000

Some liabilities and deferred outflows/inflows of resources are not reported in governmental funds, but they are reported in the statement of net position. These amounts consist of the following:

Bonds and Notes Payable	(40,917,799)	
Unamortized Premiums and Discounts on Bonds	(4,013,266)	
Deferred Amount on Bond Refundings	241,619	
Lease Liability	(247,134)	
Subscription Liability	(1,076,274)	
Deferred OPEB Items, Net	(10,523,553)	
Net OPEB Liability	(10,642,961)	
Net Pension Liability	(103,107,355)	
Deferred Pension Plan Items, Net	20,379,308	
Compensated Absences	<u>(6,428,658)</u>	<u>(156,336,073)</u>

Net Position of Governmental Activities as Reported on the Statement of Net Position

\$ 361,625,644

See accompanying Notes to Financial Statements.

**CITY OF RIO RANCHO, NEW MEXICO**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS**  
**YEAR ENDED JUNE 30, 2024**

	General Fund	Grants Fund	Infrastructure Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>					
Property Taxes	\$ 22,388,656	\$ -	\$ -	\$ 8,729,660	\$ 31,118,316
Municipal Taxes	43,081,101	-	-	6,684,912	49,766,013
Franchise Taxes	5,326,085	-	-	37,907	5,363,992
Licenses and Permits	523,445	-	-	-	523,445
Intergovernmental - Federal	251,637	1,886,255	1,127,362	405,043	3,670,297
Intergovernmental - State	31,109,651	299,446	3,891,047	7,041,630	42,341,774
Intergovernmental - Local	300,000	-	195,000	763,554	1,258,554
Impact Fees	-	-	-	2,965,443	2,965,443
Investment Income	2,429,180	609,129	1,002,394	4,553,665	8,594,368
Charges for Services	8,512,583	-	87,912	1,866,879	10,467,374
Fines and Forfeitures	665,017	-	-	2,871,377	3,536,394
Miscellaneous	3,967,147	-	276,691	3,529,356	7,773,194
Total Revenues	<u>118,554,502</u>	<u>2,794,830</u>	<u>6,580,406</u>	<u>39,449,426</u>	<u>167,379,164</u>
<b>EXPENDITURES</b>					
Current:					
General Government	14,436,562	-	-	1,421,315	15,857,877
Public Safety	39,599,393	603,873	-	6,525,071	46,728,337
Public Works	10,891,349	-	351,968	590,530	11,833,847
Parks, Recreation, and Culture	11,644,539	-	-	1,161,973	12,806,512
Community and Economic Development	3,967,099	-	-	714,637	4,681,736
Capital Outlay	4,051,886	1,601,327	15,525,957	12,296,370	33,475,540
Debt Service:					
Principal	-	-	-	9,880,802	9,880,802
Interest and Other Charges	-	-	-	1,911,757	1,911,757
Total Expenditures	<u>84,590,828</u>	<u>2,205,200</u>	<u>15,877,925</u>	<u>34,502,455</u>	<u>137,176,408</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	33,963,674	589,630	(9,297,519)	4,946,971	30,202,756
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of Capital Assets	142,434	-	-	-	142,434
Lease Proceeds	397,895	-	-	-	397,895
Transfers In	51,511	1,301	13,771,910	12,014,296	25,839,018
Transfers Out	(24,709,301)	(296)	-	(7,092,473)	(31,802,070)
Total Other Financing Sources (Uses)	<u>(24,117,461)</u>	<u>1,005</u>	<u>13,771,910</u>	<u>4,921,823</u>	<u>(5,422,723)</u>
<b>NET CHANGE IN FUND BALANCES</b>	9,846,213	590,635	4,474,391	9,868,794	24,780,033
Fund Balances - Beginning of Year	<u>65,044,277</u>	<u>199,503</u>	<u>13,534,702</u>	<u>67,726,801</u>	<u>146,505,283</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 74,890,490</u>	<u>\$ 790,138</u>	<u>\$ 18,009,093</u>	<u>\$ 77,595,595</u>	<u>\$ 171,285,316</u>

See accompanying Notes to Financial Statements.

**CITY OF RIO RANCHO, NEW MEXICO  
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS  
TO STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2024**

**RECONCILIATION TO THE STATEMENT OF ACTIVITIES**

Net Change in Fund Balances – Total Governmental Funds \$ 24,780,033

Amounts reported for governmental activities in the statement of activities are different because:

Capital purchases are reported as expenditures in governmental funds. However, in the statement of activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In the current year, these amounts were as follows:

Capital Purchases	\$ 33,475,540	
Assets Received from Developers	24,065	
Assets Received from Others	12,246	
Capital Contribution to Utilities Fund	(1,452,500)	
Amortization Expense	(771,786)	
Depreciation Expense	<u>(18,212,810)</u>	13,074,755

Expenses related to the net OPEB liability not reported in the funds. 4,416,157

Expenses related to the net Pension liability not reported in the funds. (7,394,572)

Repayment is reported as an expenditure and issuance as an other financing source in governmental funds, but the repayment reduces and an issuance increases long-term liabilities in the statement of net position. In the current year, these amounts were as follows:

Bond and Note Principal Payments	9,880,802	
Lease and Subscription-Based IT Agreement Payments	730,226	
New Lease and Subscription-Based IT Agreements issuance	<u>(397,895)</u>	10,213,133

Management uses internal service funds to charge the costs of certain activities to individual funds. The net revenue (expense) and transfers to (from) the internal service funds is reported with governmental activities. 228,386

Certain revenues will not be collected for some time after the end of the year and, therefore, they do not provide current financial resources in governmental funds.

Property Taxes	97,871	
Intergovernmental	89,795	
Fines and Forfeitures	<u>(2,289,044)</u>	(2,101,378)

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. These activities consist of the following:

Amortization of Bond Premiums, Discounts, and Deferred Amounts	659,871	
Change in Accrued Interest on Long-Term Debt	126,021	
Change in Compensated Absences	(594,991)	
Loss on Disposal of Assets	<u>(32,289)</u>	<u>158,612</u>

Change in Net Position of Governmental Activities as Reported on the Statement of Activities \$ 43,375,126

**CITY OF RIO RANCHO, NEW MEXICO**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –**  
**BUDGET AND ACTUAL – GENERAL FUND**  
**YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Property Taxes	\$ 21,736,402	\$ 22,036,402	\$ 22,400,961	\$ 364,559
Municipal and State-Shared Taxes	34,065,830	36,866,830	42,144,335	5,277,505
Franchise Taxes	5,057,062	5,316,740	5,163,127	(153,613)
Licenses and Permits	299,500	377,300	509,820	132,520
Intergovernmental - Federal	203,058	371,959	246,581	(125,378)
Intergovernmental - State	23,744,776	26,044,776	29,729,241	3,684,465
Intergovernmental - Local	100,000	125,000	300,000	175,000
Charges for Services	6,138,083	6,724,154	8,065,630	1,341,476
Fines and Forfeitures	607,000	517,000	665,017	148,017
Investment Income	355,000	355,000	2,368,106	2,013,106
Miscellaneous	3,875,384	4,135,089	4,588,957	453,868
Total Revenues	<u>96,182,095</u>	<u>102,870,250</u>	<u>116,181,775</u>	<u>13,311,525</u>
<b>EXPENDITURES</b>				
Current:				
General Government	14,971,021	18,050,368	14,177,357	3,873,011
Public Safety	38,066,861	40,450,782	39,307,571	1,143,211
Public Works	13,407,276	16,646,289	11,158,017	5,488,272
Parks, Recreation, and Culture	12,845,376	13,419,243	11,594,370	1,824,873
Community and Economic Development	4,357,250	5,169,447	3,927,105	1,242,342
Capital Outlay	2,721,394	11,001,619	4,135,358	6,866,261
Total Expenditures	<u>86,369,178</u>	<u>104,737,748</u>	<u>84,299,778</u>	<u>20,437,970</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	9,812,917	(1,867,498)	31,881,997	33,749,495
<b>OTHER FINANCING SOURCES (USES)</b>				
Lease Proceeds	-	-	397,895	397,895
Sale of Capital Assets	-	-	142,434	142,434
Transfers In	3,036,626	5,783,057	5,783,057	-
Transfers Out	(26,243,633)	(30,440,847)	(30,440,847)	-
Total Other Financing Sources (Uses)	<u>(23,207,007)</u>	<u>(24,657,790)</u>	<u>(24,117,461)</u>	<u>540,329</u>
<b>NET CHANGE IN FUND BALANCES</b>	(13,394,090)	(26,525,288)	7,764,536	34,289,824
Fund Balances - Beginning of Year, Budgetary Basis	<u>43,520,671</u>	<u>56,031,166</u>	<u>56,031,166</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ 30,126,581</u>	<u>\$ 29,505,878</u>	<u>\$ 63,795,702</u>	<u>\$ 34,289,824</u>

See accompanying Notes to Financial Statements.

**CITY OF RIO RANCHO, NEW MEXICO**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –**  
**BUDGET AND ACTUAL – GENERAL FUND (CONTINUED)**  
**YEAR ENDED JUNE 30, 2024**

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 116,181,775
Year-end Adjustment for Transfer of Federal Revenues to Public Safety and Other Grants Fund	-
Certain Year-End Adjustments Related to the Fair Market Value of the City's Investments are Considered Revenue for Financial Reporting But Not for Budgetary Reporting	61,075
Certain Amounts Collected After Year-End are Considered Revenue of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Deferred Inflows	(1,638,819)
Prior Year Deferred Inflows	1,805,322
Current Year Unavailable Revenue	(921,254)
Prior Year Unavailable Revenue	852,940
Current Year Unearned Revenue	-
Prior Year Unearned Revenue	-
Current Year Accrued Revenue	20,254,290
Prior Year Accrued Revenue	(18,040,827)
Total Actual Revenues - GAAP Basis	<u>\$ 118,554,502</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 84,299,778
Certain Payments Made After Year-End are Considered Expenditures of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	4,075,730
Prior Year Accrued Expenditures	(3,898,010)
Allowances for Doubtful Accounts are Considered Expenditures for Financial Reporting Not for Budgetary Reporting	113,330
Total Actual Expenditures - GAAP Basis	<u>\$ 84,590,828</u>

See accompanying Notes to Financial Statements.

**CITY OF RIO RANCHO, NEW MEXICO**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –**  
**BUDGET AND ACTUAL – GRANTS FUND**  
**YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Intergovernmental - Federal	\$ -	\$ 1,222,229	\$ 683,315	\$ (538,914)
Intergovernmental - State	-	606,214	285,188	(321,026)
Investment Income	-	-	568,848	568,848
Total Revenues	-	1,828,443	1,537,351	(291,092)
<b>EXPENDITURES</b>				
Current:				
Public Safety	-	1,195,950	620,702	575,248
Community and Economic Development	555,229	581,097	-	581,097
Capital Outlay	-	12,185,720	1,684,315	10,501,405
Total Expenditures	555,229	13,962,767	2,305,017	11,657,750
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(555,229)	(12,134,324)	(767,666)	11,366,658
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	1,301	1,301	1,301	-
Transfers Out	(297)	(297)	(297)	-
Total Other Financing Sources (Uses)	1,004	1,004	1,004	-
<b>NET CHANGE IN FUND BALANCES</b>	(554,225)	(12,133,320)	(766,662)	11,366,658
Fund Balances - Beginning of Year, Budgetary Basis	554,225	12,133,320	12,133,320	-
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,366,658</u>	<u>\$ 11,366,658</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 1,537,351
Certain Year-End Adjustments Related to the Fair Market Value of the City's Investments are Considered Revenue for Financial Reporting But Not for Budgetary Reporting	40,281
Certain Amounts Collected After Year-End are Considered Revenue of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Unavailable Revenue	(71,220)
Prior Year Unavailable Revenue	-
Current Year Unearned Revenue	(10,652,508)
Prior Year Unearned Revenue	11,921,274
Current Year Accrued Revenue	185,940
Prior Year Accrued Revenue	(166,288)
Total Actual Revenues - GAAP Basis	<u>\$ 2,794,830</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 2,305,017
Certain Payments Made After Year-End are Considered Expenditures of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	89,832
Prior Year Accrued Expenditures	(189,649)
Total Actual Expenditures - GAAP Basis	<u>\$ 2,205,200</u>

See accompanying Notes to Financial Statements.

**CITY OF RIO RANCHO, NEW MEXICO**  
**STATEMENT OF NET POSITION – PROPRIETARY FUNDS**  
**JUNE 30, 2024**

	Business-Type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Utilities	Multi-Purpose	Total	
	Fund	Events Center Fund		
<b>ASSETS</b>				
Current Assets:				
Cash and Cash Equivalents	\$ 29,624,023	\$ -	\$ 29,624,023	\$ 2,624,518
Receivables:				
Accounts, Net	7,025,538	113,091	7,138,629	-
Interest	381,035	5,604	386,639	-
Total Current Assets	37,030,596	118,695	37,149,291	2,624,518
Noncurrent Assets:				
Restricted Cash	1,807,990	3,404,756	5,212,746	-
Investments	61,218,770	-	61,218,770	-
Restricted Investments	-	873,829	873,829	-
Inventory	3,839,049	-	3,839,049	-
Prepaid Bond Insurance	62,995	27,491	90,486	-
Capital Assets:				
Land	75,625,918	332,500	75,958,418	-
Construction in Progress	22,168,685	-	22,168,685	-
Infrastructure	233,131,223	-	233,131,223	-
Buildings and Improvements	88,823,173	40,979,294	129,802,467	-
Land Improvements	16,374,842	433,241	16,808,083	-
Machinery and Equipment	57,782,552	1,300,796	59,083,348	-
Less: Accumulated Depreciation	(140,320,038)	(14,388,623)	(154,708,661)	-
Right-of-Use Asset	111,132	-	111,132	-
Less: Accumulated Amortization	(58,141)	-	(58,141)	-
Total Noncurrent Assets	420,568,150	32,963,284	453,531,434	-
Total Assets	457,598,746	33,081,979	490,680,725	2,624,518
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred Amount on Bond Refundings	1,683,058	2,250,941	3,933,999	-
Deferred OPEB Items	148,694	-	148,694	-
Deferred Pension Plan Items	772,208	-	772,208	-
Excess Consideration Provided for Acquisition	1,960,378	-	1,960,378	-
Total Deferred Outflows of Resources	4,564,338	2,250,941	6,815,279	-

See accompanying Notes to Financial Statements.

**CITY OF RIO RANCHO, NEW MEXICO**  
**STATEMENT OF NET POSITION – PROPRIETARY FUNDS (CONTINUED)**  
**JUNE 30, 2024**

	Business-Type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Utilities	Multi-Purpose Events Center	Total	
	Fund	Fund		
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts Payable	\$ 3,264,839	\$ 12,946	\$ 3,277,785	\$ -
Accrued Liabilities	460,645	17,908	478,553	-
Claims Payable	-	-	-	838,518
Deposits	1,221,137	-	1,221,137	-
Compensated Absences	113,036	-	113,036	-
Current Portion of Long-Term Debt	7,234,392	1,705,000	8,939,392	-
Lease Liability - Short-Term	14,499	-	14,499	-
Total Current Liabilities	12,308,548	1,735,854	14,044,402	838,518
Noncurrent Liabilities:				
Notes Payable	8,032,689	-	8,032,689	-
Bonds Payable, Net	72,275,582	12,547,422	84,823,004	-
Net OPEB Liability	443,457	-	443,457	-
Net Pension Liability	3,457,292	-	3,457,292	-
Compensated Absences	31,674	-	31,674	-
Lease Liability - Long-Term	37,299	-	37,299	-
Total Noncurrent Liabilities	84,277,993	12,547,422	96,825,415	-
Total Liabilities	96,586,541	14,283,276	110,869,817	838,518
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred OPEB Items	587,175	-	587,175	-
Deferred Pension Plan Items	66,300	-	66,300	-
Total Deferred Inflows of Resources	653,475	-	653,475	-
<b>NET POSITION</b>				
Net Investment in Capital Assets	267,727,943	16,655,727	284,383,670	-
Restricted for Debt Service	1,807,990	4,278,585	6,086,575	-
Unrestricted	95,387,135	115,332	95,502,467	1,786,000
Total Net Position	\$ 364,923,068	\$ 21,049,644	\$ 385,972,712	\$ 1,786,000

See accompanying Notes to Financial Statements.

**CITY OF RIO RANCHO, NEW MEXICO**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES**  
**IN NET POSITION – PROPRIETARY FUNDS**  
**YEAR ENDED JUNE 30, 2024**

	Business-Type Activities - Enterprise Funds			Governmental
	Utilities Fund	Multi-Purpose Events Center		Activities - Internal Service
			Fund	Total
<b>OPERATING REVENUES</b>				
Charges for Services	\$ 58,009,324	\$ 1,342,186	\$ 59,351,510	\$ 8,612,167
Interest Income	-	-	-	119,338
Total Revenues	<u>58,009,324</u>	<u>1,342,186</u>	<u>59,351,510</u>	<u>8,731,505</u>
<b>OPERATING EXPENSES</b>				
General and Administrative	3,941,128	1,487,915	5,429,043	589,170
Production Costs	21,034,306	-	21,034,306	-
Depreciation	8,929,056	878,561	9,807,617	-
Amortization of Right-of-Use Asset	19,387	-	19,387	-
Claims and Premiums	-	-	-	8,913,949
Total Expenses	<u>33,923,877</u>	<u>2,366,476</u>	<u>36,290,353</u>	<u>9,503,119</u>
<b>OPERATING INCOME (LOSS)</b>	24,085,447	(1,024,290)	23,061,157	(771,614)
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Intergovernmental Revenue - Federal	1,145,396	-	1,145,396	-
Impact Fees	3,242,828	-	3,242,828	-
Other Revenues	435,564	-	435,564	-
Interest Expense	(3,106,798)	(228,406)	(3,335,204)	-
Amortization of Deferred Bond Items	-	(283,876)	(283,876)	-
Amortization of Excess Consideration	(178,895)	-	(178,895)	-
Investment Income	4,733,170	181,948	4,915,118	-
Loss on Disposition of Capital Assets	(9,472)	-	(9,472)	-
Total Nonoperating Revenues (Expenses)	<u>6,261,793</u>	<u>(330,334)</u>	<u>5,931,459</u>	<u>-</u>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	30,347,240	(1,354,624)	28,992,616	(771,614)
Transfer of Capital Assets	1,452,500	-	1,452,500	-
Transfers In	-	4,963,052	4,963,052	1,000,000
<b>CHANGE IN NET POSITION</b>	31,799,740	3,608,428	35,408,168	228,386
Net Position - Beginning of Year	<u>333,123,328</u>	<u>17,441,216</u>	<u>350,564,544</u>	<u>1,557,614</u>
<b>NET POSITION - END OF YEAR</b>	<u>\$ 364,923,068</u>	<u>\$ 21,049,644</u>	<u>\$ 385,972,712</u>	<u>\$ 1,786,000</u>

See accompanying Notes to Financial Statements.

**CITY OF RIO RANCHO, NEW MEXICO**  
**STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS**  
**YEAR ENDED JUNE 30, 2024**

	Business-Type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Utilities Fund	Multi-Purpose Events Center Fund	Total	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from Customers and Users	\$ 57,653,733	\$ 1,320,646	\$ 58,974,379	\$ 9,346,247
Payments to Suppliers and Contractors	(25,452,511)	(1,551,159)	(27,003,670)	(9,657,995)
Payments to Employees	(2,160,277)	-	(2,160,277)	-
Interest Income	-	-	-	119,338
Net Cash Provided (Used) by Operating Activities	30,040,945	(230,513)	29,810,432	(192,410)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Transfers (to) from Other Funds	-	4,963,052	4,963,052	1,000,000
Intergovernmental Revenues	1,145,396	-	1,145,396	-
Net Cash Provided by Noncapital Financing Activities	1,145,396	4,963,052	6,108,448	1,000,000
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Development Impact Fees	3,678,392	-	3,678,392	-
Acquisition of Capital Assets	(23,899,104)	-	(23,899,104)	-
Principal Paid on Bonds and Notes	(7,185,705)	(1,690,928)	(8,876,633)	-
Interest and Other Charges Paid on Bonds and Notes	(3,753,787)	(227,478)	(3,981,265)	-
Proceeds from Disposal of Capital Assets	8,901	-	8,901	-
Net Cash Used by Capital and Related Financing Activities	(31,151,303)	(1,918,406)	(33,069,709)	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Purchase of Investments	(23,722,811)	(873,829)	(24,596,640)	-
Proceeds from Sale of Investments	2,213,867	-	2,213,867	-
Net Investment Income	4,733,170	181,948	4,915,118	-
Net Cash Used by Investing Activities	(16,775,774)	(691,881)	(17,467,655)	-
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(16,740,736)	2,122,252	(14,618,484)	807,590
Cash and Cash Equivalents - Beginning of Year	48,172,749	1,282,504	49,455,253	1,816,928
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 31,432,013</u>	<u>\$ 3,404,756</u>	<u>\$ 34,836,769</u>	<u>\$ 2,624,518</u>

See accompanying Notes to Financial Statements.

**CITY OF RIO RANCHO, NEW MEXICO**  
**STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2024**

	Business-Type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Utilities Fund	Multi-Purpose Events Center Fund	Total	
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>				
Operating Income (Loss)	\$ 24,085,447	\$ (1,024,290)	\$ 23,061,157	\$ (771,614)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Depreciation/Amortization Expense	8,948,443	878,561	9,827,004	-
(Increase) Decrease in:				
Accounts Receivable	(349,415)	(21,539)	(370,954)	734,080
Inventory	(3,839,049)	-	(3,839,049)	-
Deferred Outflow in Pension	(251,120)	-	(251,120)	-
Deferred Outflow in OPEB	55,580	-	55,580	-
Increase (Decrease) in:				
Accounts Payable	1,012,209	(62,358)	949,851	-
Accrued Liabilities	(36,402)	(887)	(37,289)	(154,876)
Deposits	119,463	-	119,463	-
Compensated Absences	(5,796)	-	(5,796)	-
Net Pension Liability	470,892	-	470,892	-
OPEB Liability	(198,947)	-	(198,947)	-
Deferred Inflow of Pension	13,192	-	13,192	-
Deferred Inflow of OPEB	(40,639)	-	(40,639)	-
Lease Liability	57,087	-	57,087	-
Net Cash Provided (Used) by Operating Activities	<u>\$ 30,040,945</u>	<u>\$ (230,513)</u>	<u>\$ 29,810,432</u>	<u>\$ (192,410)</u>
<b>NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES</b>				
Assets Acquired Under Lease	\$ (76,103)	\$ -	\$ (76,103)	\$ -
Loss on Sale of Capital Assets	(9,472)	-	(9,472)	-
Total Noncash Investing, Capital, and Financing Activities	<u>\$ (85,575)</u>	<u>\$ -</u>	<u>\$ (85,575)</u>	<u>\$ -</u>

See accompanying Notes to Financial Statements.

**CITY OF RIO RANCHO, NEW MEXICO**  
**STATEMENT OF FIDUCIARY NET POSITION – CUSTODIAL FUNDS**  
**JUNE 30, 2024**

	Custodial Funds
<b>ASSETS</b>	
Cash	\$ 4,752
Total Assets	4,752
<b>LIABILITIES</b>	
Deposits Held for Others	4,752
Total Liabilities	4,752
<b>NET POSITION</b>	
Net Position	-
Total Net Position	\$ -

See accompanying Notes to Financial Statements.

**CITY OF RIO RANCHO, NEW MEXICO  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION – CUSTODIAL FUNDS  
YEAR ENDED JUNE 30, 2024**

	<u>Custodial Funds</u>
<b>ADDITIONS</b>	
Municipal Court Bond Deposits	\$ 12,938
Total Additions	<u>12,938</u>
<b>DELETIONS</b>	
Municipal Court Bond Payments	12,938
Total Deletions	<u>12,938</u>
<b>NET INCREASE IN NET POSITION</b>	-
Net Position - Beginning of Year	<u>-</u>
<b>NET POSITION - END OF YEAR</b>	<u><u>\$ -</u></u>

See accompanying Notes to Financial Statements.

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

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**CITY OF RIO RANCHO, NEW MEXICO  
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**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies of Rio Rancho (the City) conform in all material respects to generally accepted accounting principles (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB). Preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts and disclosures in the financial statements. The following is a summary of the City's significant accounting policies.

**A. Reporting Entity**

The City of Rio Rancho was incorporated in 1981, and voters approved a home rule amendment to the charter in 1991. The City operates under a council-manager form of government with six council members who, along with an elected mayor, constitute the City's Governing Body. The Governing Body has budgetary authority over all City departments and is accountable for all fiscal matters. The City's major operations include police and fire protection, library, parks and recreation, community and social services, and general administrative services. In addition, the City owns and operates two enterprise funds, which include a utilities fund for water and wastewater operations, and a multi-purpose event center.

The Annual Comprehensive Financial Report (ACFR) of Rio Rancho includes the financial statements for all departments and agencies of the City based on the criteria set forth in GASB Statement 14, as amended. The City is a primary government that has a separately elected Governing Body, is legally separate, and is fiscally independent of other state and local governments. Furthermore, no component units are combined with the City for financial statement presentation purposes, and the City is not included in the financial statements of any other governmental reporting entity. Consequently, the City's financial statements include only the financial activity of those organizational entities for which the elected Governing Body is financially accountable.

**B. Government-Wide and Fund Financial Statements**

The City's basic financial statements consist of both government-wide statements and fund statements. The government-wide statements focus on the City as a whole, while the fund statements focus on individual funds.

Government-Wide Financial Statements

The government-wide statements present information on all nonfiduciary activities of the primary government. The fiduciary fund activity is excluded from the government-wide financial statements. Primary government activities are distinguished between governmental and business-type activities. Governmental activities generally are financed through taxes, grants, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**B. Government-Wide and Fund Financial Statements (Continued)**

Government-Wide Financial Statements (Continued)

The statement of net position presents the City's nonfiduciary assets, liabilities, and deferred outflows/inflows, with the difference reported as net position. Net position is restricted when constraints are either externally imposed or are imposed by constitutional provisions or enabling legislation.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable within a specific function. The City does not allocate general government (indirect) expenses to other functions. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function; 2) court fines; and 3) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other revenues not meeting the definition of program revenues are reported as general revenues.

Fund Financial Statements

A fund is a separate accounting entity with a self-balancing set of accounts. Fund accounting is used to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. Separate statements are provided for governmental, proprietary, and fiduciary funds. For governmental and proprietary funds, the emphasis is on major funds, with each displayed in a separate column.

The City reports the following major governmental funds:

**General Fund**

This fund is the principal operating fund of the City. It is used to account for all financial resources not accounted for in another fund.

**Grants Fund**

To account for various grants from federal and state agencies and other sources which are restricted by the granting agency to expenditures for specified purposes, including fiscal, public safety activities and equipment, drug enforcement activities, and homeland security.

**Infrastructure Fund**

To account for capital (primarily infrastructure) acquisition, construction and repair from General Fund transfers and intergovernmental grants.

The City's nonmajor governmental funds account for specific revenue sources that are restricted, committed, or assigned for specific purposes. Fund types reported as nonmajor funds are special revenue, debt service, and capital project funds.

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**B. Government-Wide and Fund Financial Statements (Continued)**

The City reports the following proprietary funds:

**Utilities Enterprise Fund**

This fund accounts for the operations of the City's water and wastewater systems that are operated for residents and businesses of the City. This fund is reported as a major enterprise fund.

**Multi-Purpose Events Center (MPEC) Enterprise Fund**

This fund accounts for the operations of the City's Santa Ana Star Center. This fund is reported as a major enterprise fund.

**Internal Service Funds**

These funds account for the financing of health and dental services provided to City employees on a cost-recovery basis. Internal service funds are combined with governmental activities on the government-wide statements.

The City reports the following fiduciary fund:

**Custodial Funds**

These funds account for assets held by the City as a custodian for other governments or organizations and are solely comprised of the Municipal Court Fund. These funds account for monies temporarily held by the City as an agent.

**C. Measurement Focus and Basis of Accounting**

The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when the related liability is incurred, regardless of the timing of the cash flows. Property taxes are recognized as revenues in the year for which they are levied. Other revenues are recognized in the year in which the related sales or other activity has occurred. Grants and similar items are recognized as revenue when all eligibility requirements have been met.

The proprietary statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues generally result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating items, such as interest expense and investment earnings, result from nonexchange transactions or ancillary activities. The fiduciary funds are prepared using the accrual basis of accounting.

**CITY OF RIO RANCHO, NEW MEXICO**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**C. Measurement Focus and Basis of Accounting (Continued)**

The governmental fund financial statements are prepared using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both measurable and available. Expenditures are generally recorded when the related liability is incurred, except for debt service expenditures as explained below.

**D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Equity**

Following are the City's significant policies regarding recognition and reporting of certain assets, liabilities, deferred outflows/inflows, and equity.

Cash and Investments

Cash and cash equivalents consist primarily of demand deposits with financial institutions and short-term investments with original maturities of three months or less from the purchase date. Investments may include pooled and nonpooled investments with original maturities greater than three months. All cash and investments are stated at fair value. Restricted cash and investments include amounts held by the City or the City's trustees that are reserved for future debt service requirements or future project costs.

Receivables

Taxes receivable include accrued amounts for municipal taxes and delinquent property taxes. Receivables from other governments are reasonably assured. Accordingly, no allowance for uncollectible accounts has been established for taxes and intergovernmental revenues. Accounts receivable from Utility customers in excess of 187 days comprise an allowance for uncollectible accounts in the Utilities Enterprise Fund, while accounts receivable from Ambulance customers in excess of 121 days comprise the allowance for Ambulance accounts receivable in the General Governmental Fund.

Lease Receivable

During the current fiscal year, the City, acting as lessor, leased buildings and land, including land containing cellular towers under long-term, noncancelable lease agreements, to third parties. The leases expire at various dates through 2040 and provide for renewal options ranging from five months to 20 years. As of June 30, 2024, the lease receivable was \$2,313,746. As of the financial statement date, the city has a deferred inflow of resources associated with the leases in the amount of \$1,638,819 that will be recognized as lease revenue over the lease terms. The total principal payments received were \$113,480 and the total interest received was \$67,274. There were no other lease related inflows related to these agreements, as amounts due are fixed with principal and interest payments only. None of the property leased is subject to debt or used to secure financing.

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Equity  
(Continued)**

Property Taxes

Property taxes are recognized net of estimated refunds and uncollectible amounts. Property taxes attach as a lien on property as of January 1. Taxes are levied each year on July 1 on the taxable valuation of property located within the City as of the preceding January 1. The taxable valuation for the various classes of property are determined by the Sandoval County Assessor and the State of New Mexico Department of Finance and Administration (DFA), Local Government Division at one-third of assessed valuation. The rate of taxes for operating purposes for all taxing jurisdictions is limited by the State Constitution to 20 mills (\$20 per \$1,000 assessed valuation), of which the City's portion, by state regulation, is limited to 5.151 mills.

Property taxes are payable in two equal installments due on November 10 of the current year and April 10 of the following year and become delinquent after 30 days. The City records a receivable and deferred inflow for delinquent taxes in governmental funds, but no allowance for doubtful accounts is made as uncollected property taxes are deemed to be substantially collectible through foreclosure.

Inventories and Prepaid Items

In governmental funds, inventories are recorded as expenditures or expenses when purchased, and amounts paid to vendors for goods and services applicable to future accounting periods are recorded as prepaid items. Utility fund inventories consist of materials and supplies necessary for providing operating services.

Capital Assets

The City defines a capital asset as an asset with an initial cost of \$5,000 or more and an estimated useful life of more than two years. Such assets are recorded at historical cost or estimated historical cost. Donated capital assets are recorded at acquisition value on the date of donation.

Buildings, equipment, infrastructure, and other depreciable assets are depreciated using the straight-line method over the following estimated useful lives:

Infrastructure .....	15 to 65 Years
Buildings .....	50 Years
Improvements .....	20 Years
Equipment.....	5 to 8 Years

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Equity  
(Continued)**

Capital Assets (Continued)

The account Excess Consideration Provided for Acquisition represents the excess of the cost of an acquisition over fair value of the City's share of the net identifiable assets of the controlled entity/associate at the date of the acquisition of the Utility. Software is capitalized when acquired while library books are not capitalized because the aggregated cost of books is considered immaterial.

General government infrastructure assets acquired prior to July 1, 2002, consist of the road network assets that were acquired or that received substantial improvements subsequent to July 1, 1981. These infrastructure assets are reported at estimated historical cost using deflated replacement cost. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's life are not capitalized.

Capital assets purchased in governmental funds are recorded as expenditures in the governmental fund statements. Interest expense for capital asset construction related to governmental activities is not capitalized, while interest expense incurred during construction of capital assets related to business-type activities is capitalized.

Capital assets are reported in the applicable governmental or business-type activities columns in the government-wide financial statements.

Please see additional information on lease assets, intangible right-to-use assets, and related accumulated amortization in the Lease Liability section of Note 6.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to future periods and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The City has recognized deferred outflows of resources for its pension contributions and OPEB contributions.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to future periods and so will *not* be recognized as an inflow of resources (revenue) until that time. The City has reported the following in this category:

- In the governmental funds balance sheet, it has reported *unavailable revenue*. The unavailable revenue is from two sources: property taxes and federal grants. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

**CITY OF RIO RANCHO, NEW MEXICO**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Equity  
(Continued)**

Deferred Outflows/Inflows of Resources (Continued)

- The City has recognized deferred inflows of resources for its pension liability and OPEB liability based on actuarial valuation that was performed, and for its net lease liability based on net present value calculations.

For additional pension and OPEB information, refer to Notes 10 and 11, respectively.

Compensated Absences

The City's employee vacation and sick leave policies generally provide for granting vacation and sick leave with pay. Vacation benefits vest immediately at the employee's current rate of pay. Sick leave benefits may be converted to vacation leave at specified rates upon retirement after 10 or more years of service; however, the sick leave benefits do not vest. The current and long-term liabilities for accumulated leave are reported on the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee leave, resignations, or retirements. Resources from the General Fund are used to pay for compensated absences.

Long-Term Obligations

In the government-wide statements and proprietary fund statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts, as well as the difference between the reacquisition price and the net carrying amount of old debt in refunding transactions, are deferred and amortized over the life of the bonds using the straight-line method, which approximates the effective interest method. Bonds payable are reported net of unamortized premiums and discounts.

In the governmental fund statements, bond premiums, discounts, and issuance costs are recognized in the current period. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds, are reported as debt service expenditures. The face amount of debt issued is reported as other financing sources.

Net Position and Fund Balances

The difference between assets/deferred outflows and liabilities/deferred inflows is net position on the government-wide, proprietary fund, and fiduciary fund statements, and fund balance on the governmental fund statements. Note 9 provides more information on the City's policies and classifications related to net position and fund balances.

**CITY OF RIO RANCHO, NEW MEXICO**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**E. Revenues and Expenditures/Expenses**

Revenue Availability

Under the modified accrual basis of accounting, revenues are recognized in governmental funds when they are both “measurable and available.” Revenues are considered to be available when they are collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. The City considers property tax revenues to be “available” if they are collected within 30 days after year-end. All other revenues, including gross receipts taxes, are considered to be available if they are collected within 60 days after year-end, with the exception of state and federal grants, which are considered to be available if they are collected within 90 days after year-end. Proceeds of long-term debt and acquisitions under leases are reported as other financing sources.

Expenditure/Expense Recognition

In governmental funds, expenditures are generally recorded when the related liability is incurred. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. Capital asset acquisition and construction are reported as expenditures in the period they are acquired or built. In proprietary funds and government-wide statements, expenses are recorded when the related liability is incurred.

When an expenditure or expense is incurred for purposes for which both restricted and unrestricted resources are available, the City’s policy is to use restricted resources first, then unrestricted resources in order of committed then assigned as needed.

**F. Pensions and Other Postemployment Benefits**

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the New Mexico Public Employees Retirement Association (PERA) and additions to/deductions from PERA’s fiduciary net position have been determined on the same basis as they are reported by PERA, which is the economic resources measurement focus and accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Postemployment Benefits Other Than Pensions (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the New Mexico Retiree Health Care Authority (NMRHCA) and additions to and deductions from NMRHCA’s fiduciary net position have been determined on the same basis as they are reported by NMRHCA. For this purpose, NMRHCA recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**G. Interfund Activity and Balances**

Government-Wide Statements

In general, eliminations have been made to minimize the double-counting of internal activity, including internal service fund activity. However, interfund services provided and used between different functional categories have not been eliminated when to do so would distort the direct costs and program revenues of the applicable functions. Interfund receivables and payables have been eliminated from the Statement of Net Position, except for the residual amounts due between governmental and business-type activities, if any, which are shown as “internal balances.”

Governmental Fund Statements

Interfund transactions for goods and services provided and used are reported as revenues and expenditures in the funds involved. Cash transfers between funds of the City are reported as other financing sources and uses in the governmental fund statements.

**H. Budgets**

Budgets for the General Fund, Special Revenue Funds, Debt Service Funds, Capital Projects Funds, and Proprietary Funds are subject to approval by the New Mexico Department of Finance and Administration (DFA), Local Government Division.

During the month of May, public hearings are conducted to obtain taxpayer comments on the budget. Prior to June 1, the City submits to DFA a proposed operating budget for the fiscal year commencing July 1. The budget is prepared by fund and function and includes proposed expenditures, including carryover encumbrances and accounts payable, and the means of financing them. Prior to July 1, DFA grants interim approval for the City to operate on the proposed budget subject to adjustments and/or revisions prior to final subsequent approval before the first Monday in September. Such approval is contingent upon the City Council adopting the proposed budget in accordance with applicable state statutes, and sufficient funds being available for anticipated fiscal year expenditures. Prior to July 31, the City Council adopts by resolution a formal budget and such budget is presented to DFA for final approval. Section 6-6-6, NMSA, 1978 prohibits municipalities from making expenditures in excess of the approved budget. Statute defines the legal level of budgetary control as a fund’s total budgeted expenditures.

The adopted budget of the City is prepared on a cash basis, and reconciliations of cash budget-basis amounts to GAAP-based amounts are provided on the face of the budgetary statements and schedules.

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**I. Adoption of New Accounting Standards**

GASB Statement No. 100, *Accounting Changes and Error Corrections*, issued June 2022 and was adopted by the City beginning with its fiscal year ending June 30, 2024. Statement No. 100 provides guidance on the accounting and financial reporting for each type of accounting change and error corrections. The adoption of this standard had no effect on the financial statements of the City.

**NOTE 2 DEPOSITS AND INVESTMENTS**

At June 30, the carrying amount of the City's deposits and bank balance was \$-0-. The City had \$6,507 of petty cash on hand at June 30. Following are discussions of the City's exposure to various risks related to its cash management activities.

**A. Custodial Credit Risk**

Deposits

Custodial credit risk for deposits is the risk that, in the event of a bank failure, the City's deposits may not be recovered. New Mexico law requires all deposits with financial institutions to be collateralized in an amount not less than 50% of the uninsured balance. Further, the City's Investment Policy requires all deposits with financial institutions be collateralized in an amount not less than 102% of the uninsured balanced in each account. No security is required for the deposit of public money that is insured by the Federal Deposit Insurance Corporation (FDIC).

Fair Value Measurements

The City categorizes its fair value measurement within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset.

*Level 1* – Inputs are quoted prices in active markets for identical assets

*Level 2* – Inputs are significant other observable inputs

*Level 3* – Inputs are significant unobservable inputs

Investments

Custodial credit risk for investments is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investments that are in the possession of an outside party. The City's Investment Policy requires all collateral to be held in the City's name by an independent party approved by the City. The custodian is required to provide original safekeeping receipts.

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)**

**A. Custodial Credit Risk (Continued)**

Investments (Continued)

Funds from the City's operating account are maintained in a government money market investment sweep arrangement through the City's fiscal agent bank. Funds not needed to clear the day's transactions in the operating account are "swept" out of the operating account daily to a government money market investment account. The government money market investment account funds are not considered deposits and are not eligible for FDIC insurance. As of June 30, 2024, \$68,939,985 held in the money market investment sweep account which is included in cash and cash equivalents based on weighted average maturity. The difference represents outstanding checks, deposits, and other reconciling items.

All investments in which the fair value hierarchy is applicable are measured at fair value on a recurring basis. Following are the City's investment balances at June 30:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Weighted Average Maturity</u>	<u>Category</u>
US Bank - U.S. Government Issues	\$ 142,981,292	891	Level 1
State Investment Council	12,234,943	N/A	Level 1
U.S. Treasuries Held by NMFA	704,957	305	Level 1
BOK - U.S. Government Securities	864,837	1	Level 1
PFM - US Bank Money Market	43,662,575	404	Level 1
Wells Fargo Mutual Fund Sweep	68,543,700	1	Level 1
Total	<u>\$ 268,992,304</u>		

**B. Credit Risk**

Credit risk is the risk that the counterparty to an investment transaction will not fulfill its obligations. The City's adopted Investment Policy manages credit risk by requiring investment in only the following security types, consistent with state law:

- U.S. Treasury obligations
- Federal Agency securities
- Repurchase agreements with institutions
- Demand deposits of New Mexico banks
- Savings and loan association deposits
- Investment grade obligations of state and local governments
- Money market mutual funds

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)**

**B. Credit Risk (Continued)**

The City's Investment Policy and state law restrict certificates of deposit to only fully collateralized or insured CDs that are issued by eligible depositories in New Mexico. Such CDs are further collateralized to 102% with pledged U.S. obligations held by an independent custodian. Securities of state and municipal entities within the United States must have a taxable valuation of real property for the preceding year of at least \$1 million and must have not defaulted on bond obligations within the preceding five years.

Money market mutual funds must be registered with the SEC, comply with diversification, quality, and maturity requirements of SEC Rule 2a-7, assess no fees pursuant to SEC Rule 12b-1, be invested only in United States Government and Agency Obligations, and repurchase agreements secured by such obligations, and be rated AAAM or equivalent by a nationally recognized rating agency.

**C. Interest Rate Risk**

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The City's Investment Policy manages interest rate risk by setting a maximum maturity of five years on any single investment and a maximum effective duration of three years for the overall portfolio, with the exception of bond or trust funds which should be matched to the planned expenditures of the funds. As of June 30, the City's portfolio had no investment that matured beyond 60 months. The effective duration was 1.48 years or 540 days. The weighted average maturity of the total portfolio was 1.59 years or 580 days.

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 3 INTERFUND BALANCES**

Interfund balances result from time lags between the dates of payment for goods and services, and collection of revenues. Interfund balances at June 30, consisted of the following amounts:

	Due From Other Funds - General Fund
Due to Other Funds Reported in:	
Grants Fund	\$ 84,472
Infrastructure Fund	1,885,613
Nonmajor Special Revenue Funds:	
Keep Rio Rancho Beautiful Fund	7,938
Rio Metro Fund	12,164
Library Fund	98,402
HUD CDBG Grant Fund	2,759
Crime Victim Assistance Fund	9,104
Nonmajor Capital Project Funds:	
2016 GO Bond Construction Fund	24,136
2020 GO Bond Construction Fund	218,228
Total	\$ 2,342,816

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 4 INTERFUND TRANSFERS**

Transfers between funds occur primarily to finance programs accounted for in one fund with resources collected in other funds in accordance with budgetary authorizations. Interfund transfers among governmental and enterprise funds for the year ended June 30, are as follows:

	Transfers Out Reported in:			Total Transfers In
	General Fund	Grants Fund	Nonmajor Governmental Funds	
Transfers In Reported in:				
General Fund	\$ -	\$ 296	\$ 51,215	\$ 51,511
Grants Fund	1,301	-	-	1,301
Infrastructure Fund	13,771,910	-	-	13,771,910
Nonmajor Special Revenue Funds:				
Regional Emergency Communication Center	2,390,162	-	-	2,390,162
Rio Vision Cable	68,562	-	-	68,562
Local Government Corrections Fund	90,000	-	-	90,000
Crime Victims Assistance	4	-	-	4
LEDA Reimbursement Fund	89,850	-	-	89,850
Nonmajor Capital Funds:				
Recreation Development Fund	154,561	-	-	154,561
Nonmajor Debt Service Funds:				
GRT Debt Service Fund	1,577,238	-	-	1,577,238
GO Bond Debt Service	-	-	6,418,758	6,418,758
NMFA Debt Service Fund	1,225,161	-	-	1,225,161
Total Transfers Out - Governmental Funds	19,368,749	296	6,469,973	25,839,018
Enterprise Funds:				
MPEC Fund	4,340,552	-	622,500	4,963,052
Internal Service Funds:				
Health Self Insurance Fund	1,000,000	-	-	1,000,000
Total Enterprise Funds and Governmental Activities	5,340,552	-	622,500	5,963,052
Total	<u>\$ 24,709,301</u>	<u>\$ 296</u>	<u>\$ 7,092,473</u>	<u>\$ 31,802,070</u>

During the year ended June 30, 2024, transfers from the General Fund were primarily used for the following:

- The City's share of costs related to the Regional Emergency Communication Center
- Improvements to City infrastructure and the City's required match to access federal funds
- Operating and capital subsidies to operate the Multi-Purpose Event Center
- Debt service
- To support the Health Self Insurance Fund to offset the rising costs of healthcare and the claims thus ensuring the Fund's viability.

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 5 ACCOUNTS RECEIVABLE**

Accounts Receivable are aggregated into a single line, net of allowance for uncollectible accounts, on the face of the financial statements. Following is the detail of receivables by fund as of June 30:

	Governmental Activities / Funds			Total
	General Fund	Infrastructure Fund	Nonmajor Governmental Funds	
Accounts Receivable	\$ 4,028,822	\$ 87,900	\$ 6,307,914	\$ 10,424,636
Allowance for Uncollectible Accounts	(1,867,943)	-	-	(1,867,943)
Net Accounts Receivable	\$ 2,160,879	\$ 87,900	\$ 6,307,914	\$ 8,556,693
	Business-Type Activities / Enterprise Funds			
	Utility Fund	MPEC Fund	Total	
Accounts Receivable	\$ 7,768,771	\$ 113,091	\$ 7,881,862	
Allowance for Uncollectible Accounts	(743,233)	-	(743,233)	
Net Accounts Receivable	\$ 7,025,538	\$ 113,091	\$ 7,138,629	

**NOTE 6 LEASE COMMITMENTS**

**Lease Assets – Lessee**

The City of Rio Rancho has recorded intangible right-to-use lease assets as a result of implementing GASB 87. The lease assets are initially measured at an amount equal to the initial measurement of the related lease liability (plus any lease payments made prior to the lease term and ancillary charges necessary to place the lease into service, less lease incentives). Lease assets are amortized on a straight-line basis over the shorter of the useful life of the underlying asset or the lease term. See Note 7 Capital Assets for lease asset activity for the City for the year ended June 30, 2024.

**Subscription-Based Information Technology Arrangements (SBITA)**

The City of Rio Rancho has recorded intangible right-to-use subscriptions as a result of implementing GASB 96. The subscriptions are initially measured at an amount equal to the initial measurement of the related SBITA liability (plus any payments made prior to the term and ancillary charges necessary to place the SBITA into service, less SBITA incentives). Subscriptions are amortized on a straight-line basis over the shorter of the useful life of the underlying asset or the arrangement term. See Note 7 Capital Assets for SBITA activity for the City for the year ended June 30, 2024.

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 6 LEASE COMMITMENTS (CONTINUED)**

**Under Long-Term Obligations**

**Leases**

The City has entered into agreements to lease equipment and a building. The lease agreements have been recorded at the present value of the future lease payments as of the date of their inception or, for leases existing prior to the implementation year at the remaining terms of the agreement, using the facts and circumstances available at July 1, 2023.

The future minimum payments on those leases as of June 30, 2024, are as follows:

<u>Governmental Funds</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
07/01/2023 - 06/30/2024	\$ 75,530	\$ 8,062	\$ 83,592
07/01/2024 - 06/30/2025	51,912	5,702	57,614
07/01/2025 - 06/30/2026	50,145	3,563	53,708
07/01/2026 - 06/30/2027	47,521	1,458	48,979
07/01/2027 - 06/30/2028	22,026	183	22,209
Total	<u>\$ 247,134</u>	<u>\$ 18,968</u>	<u>\$ 266,102</u>

<u>Enterprise Funds</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
07/01/2023 - 06/30/2024	\$ 14,499	\$ 1,294	\$ 15,793
07/01/2024 - 06/30/2025	10,638	952	11,590
07/01/2025 - 06/30/2026	10,961	629	11,590
07/01/2026 - 06/30/2027	11,549	292	11,841
07/01/2027 - 06/30/2028	4,151	42	4,193
Total	<u>\$ 51,798</u>	<u>\$ 3,209</u>	<u>\$ 55,007</u>

**Subscriptions**

The City has entered into subscription-based information technology agreements. The subscriptions have been recorded at the present value of the future payments as of the date of their inception or, for subscriptions existing prior to the implementation year at the remaining terms of the agreement, using the facts and circumstances available at July 1, 2023.

The future minimum payments on those subscriptions as of June 30, 2024, are as follows:

<u>Governmental Funds</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
07/01/2023 - 06/30/2024	\$ 603,212	\$ 56,198	\$ 659,410
07/01/2024 - 06/30/2025	267,376	29,673	297,049
07/01/2025 - 06/30/2026	200,587	13,031	213,618
07/01/2026 - 06/30/2027	5,099	320	5,419
07/01/2027 - 06/30/2028	-	-	-
Total	<u>\$ 1,076,274</u>	<u>\$ 99,222</u>	<u>\$ 1,175,496</u>

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 7 CAPITAL ASSETS**

**A. Depreciation – Governmental Activities**

Depreciation expense was charged to the functions of governmental activities as follows:

General Government	\$ 455,779
Public Safety	2,829,332
Public Works	12,130,338
Parks, Recreation, and Culture	2,728,390
Community and Economic Development	68,971
Total	<u>\$ 18,212,810</u>

Amortization expense was charged to the functions of governmental activities as follows:

General Government	\$ 519,551
Public Safety	176,952
Public Works	4,738
Parks, Recreation, and Culture	70,545
Total	<u>\$ 771,786</u>

**B. Construction Commitments**

The City has active construction projects as of June 30, including parks and recreation improvements, transportation improvements, and water and wastewater improvements, but does not have outstanding construction commitments with contractors beyond payables for work performed as of June 30. The City has a nonappropriation clause included in all construction contracts, which states that if sufficient appropriations are not made by the governing body, the contracts are subject to termination. Additionally, the City has reserved the right to termination all construction agreements at its convenience and without cause.

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 7 CAPITAL ASSETS (CONTINUED)**

**C. Changes in Capital Assets**

Capital asset activity for the year ended June 30, was as follows:

	Capital Assets - Governmental Activities				
	Beginning Balance	Additions	Deletions	Transfers	Ending Balance
Capital Assets Not Being Depreciated:					
Land and Related Assets	\$ 67,290,522	\$ 14,386	\$ -	\$ 21,843	\$ 67,326,751
Construction in Progress	24,019,798	27,187,906	(116,521)	(13,265,139)	37,826,044
Total Capital Assets Not Being Depreciated	91,310,320	27,202,292	(116,521)	(13,243,296)	105,152,795
Capital Assets Being Depreciated:					
Infrastructure	397,822,971	-	-	3,596,906	401,419,877
Buildings and Improvements	62,175,191	201,612	(36,126)	3,437,958	65,778,635
Land Improvements	29,136,870	74,101	(8,555)	2,951,448	32,153,864
Equipment	44,169,452	5,623,705	(2,351,685)	1,816,730	49,258,202
Subtotal	533,304,484	5,899,418	(2,396,366)	11,803,042	548,610,578
Less: Accumulated Depreciation for:					
Infrastructure	(239,030,952)	(11,332,232)	-	-	(250,363,184)
Buildings and Improvements	(19,212,471)	(1,471,632)	12,200	-	(20,671,903)
Land Improvements	(13,851,933)	(1,457,246)	8,555	-	(15,300,624)
Equipment	(28,386,618)	(3,951,700)	2,407,890	-	(29,930,428)
Subtotal	(300,481,974)	(18,212,810)	2,428,645	-	(316,266,139)
Total Capital Assets Being Depreciated, Net	232,822,510	(12,313,392)	32,279	11,803,042	232,344,439
Intangible Right-to-Use-Assets:					
Lease Assets	349,505	189,144	(98,508)	-	440,141
Subscription-Based Information Technology Arrangements	2,229,664	208,751	(116,927)	-	2,321,488
Subtotal	2,579,169	397,895	(215,435)	-	2,761,629
Less: Accumulated Amortization for:					
Lease Assets	(236,472)	(111,027)	150,461	-	(197,038)
Subscription Based Information Technology Arrangements	(375,267)	(660,759)	116,927	-	(919,099)
Subtotal	(611,739)	(771,786)	267,388	-	(1,116,137)
Total Right-to-Use Assets Being Amortized, Net	1,967,430	(373,891)	51,953	-	1,645,492
Governmental Activities Capital Assets, Net	<u>\$ 326,100,260</u>	<u>\$ 14,515,009</u>	<u>\$ (32,289)</u>	<u>\$ (1,440,254)</u>	<u>\$ 339,142,726</u>

During the year ended June 30, 2024, capital assets with a net carrying value of \$1,452,500 were transferred from governmental activities to business-type activities (Utilities Fund). Also included in transfers is the receipt of real property (land) valued at \$250,000 exchanged for real property (land) with a net carrying value of \$237,754.

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 7 CAPITAL ASSETS (CONTINUED)**

**C. Changes in Capital Assets (Continued)**

	Capital Assets - Business-Type Activities				
	Beginning Balance	Additions	Deletions	Transfers	Ending Balance
Capital Assets Not Being Depreciated:					
Land and Related Assets	\$ 71,153,615	\$ 3,232,546	\$ -	\$ 1,572,257	\$ 75,958,418
Construction in Progress	5,482,981	19,551,245	-	(2,865,541)	22,168,685
Total Capital Assets Not Being Depreciated	76,636,596	22,783,791	-	(1,293,284)	98,127,103
Capital Assets Being Depreciated:					
Infrastructure	230,535,685	-	-	2,595,538	233,131,223
Buildings and Improvements	129,784,639	-	-	17,828	129,802,467
Land Improvements	16,808,083	-	-	-	16,808,083
Equipment	57,808,491	1,191,418	(48,979)	132,418	59,083,348
Subtotal	434,936,898	1,191,418	(48,979)	2,745,784	438,825,121
Less: Accumulated Depreciation for:					
Infrastructure	(53,590,829)	(3,796,018)	-	-	(57,386,847)
Buildings and Improvements	(35,995,446)	(2,733,540)	-	-	(38,728,986)
Land Improvements	(8,214,006)	(714,135)	-	-	(8,928,141)
Equipment	(47,131,368)	(2,563,924)	30,605	-	(49,664,687)
Subtotal	(144,931,649)	(9,807,617)	30,605	-	(154,708,661)
Total Capital Assets Being Depreciated, Net	290,005,249	(8,616,199)	(18,374)	2,745,784	284,116,460
Intangible Right-to-Use-Assets:					
Lease Assets	206,622	26,055	(121,545)	-	111,132
Less: Accumulated Amortization	(116,686)	(19,387)	77,932	-	(58,141)
Total Right-to-Use Assets Being Amortized, Net	89,936	6,668	(43,613)	-	52,991
Business-Type Activities Capital Assets, Net	<u>\$ 366,731,781</u>	<u>\$ 14,174,260</u>	<u>\$ (61,987)</u>	<u>\$ 1,452,500</u>	<u>\$ 382,296,554</u>

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 8 LONG-TERM LIABILITIES**

**A. Changes in Long-Term Liabilities**

Changes in long-term liabilities for the year ended June 30, were as follows:

	Governmental Activities				
	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
General Obligation Bonds	\$ 31,485,000	\$ -	\$ (5,755,000)	\$ 25,730,000	\$ 4,320,000
Gross Receipts Tax					
Revenue Bonds	11,395,000	-	(2,925,000)	8,470,000	3,145,000
Unamortized Premiums	4,799,135	-	(785,869)	4,013,266	-
Notes from Direct Borrowings	7,918,601	-	(1,200,802)	6,717,799	1,232,063
Compensated Absences	5,833,667	4,411,087	(3,816,096)	6,428,658	4,083,693
Lease Liability	168,866	189,144	(110,876)	247,134	75,530
Subscription Liability	1,486,873	208,751	(619,350)	1,076,274	603,212
Total	<u>\$ 63,087,142</u>	<u>\$ 4,808,982</u>	<u>\$ (15,212,993)</u>	<u>\$ 52,683,131</u>	<u>\$ 13,459,498</u>
	Business-Type Activities				
	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Utility Revenue Bonds	\$ 77,465,000	\$ -	\$ (6,000,000)	\$ 71,465,000	\$ 6,045,000
MPEC Revenue Bonds	15,935,000	-	(1,690,000)	14,245,000	1,705,000
Unamortized Premiums	7,565,670	-	(702,665)	6,863,005	-
Notes from Direct Borrowings	10,407,785	-	(1,185,705)	9,222,080	1,189,392
Compensated Absences	150,506	131,702	(137,498)	144,710	113,036
Lease Liability	108,885	26,055	(83,142)	51,798	14,499
Total	<u>\$ 111,632,846</u>	<u>\$ 157,757</u>	<u>\$ (9,799,010)</u>	<u>\$ 101,991,593</u>	<u>\$ 9,066,927</u>

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 8 LONG-TERM LIABILITIES (CONTINUED)**

**B. Debt Service Requirements to Maturity - Summary**

Changes in long-term liabilities for the year ended June 30, were as follows:

Fiscal Year	Governmental Activities						Total
	General Obligation Bonds		Gross Receipts Tax Revenue Bonds		Notes from Direct Borrowings		
	Principal	Interest	Principal	Interest	Principal	Interest	
2025	\$ 4,320,000	\$ 999,700	\$ 3,145,000	\$ 385,125	\$ 1,232,063	\$ 154,072	\$ 10,235,960
2026	3,370,000	826,075	1,690,000	266,250	1,144,862	122,657	7,419,844
2027	2,625,000	696,175	1,775,000	181,750	1,062,090	101,298	6,441,313
2028	2,625,000	582,525	1,860,000	93,000	1,004,373	79,608	6,244,506
2029	2,625,000	468,875	-	-	365,748	56,712	3,516,335
2030 - 2034	9,405,000	924,275	-	-	1,908,663	151,582	12,389,520
2035 - 2039	760,000	15,200	-	-	-	-	775,200
Total	<u>\$ 25,730,000</u>	<u>\$ 4,512,825</u>	<u>\$ 8,470,000</u>	<u>\$ 926,125</u>	<u>\$ 6,717,799</u>	<u>\$ 665,929</u>	<u>\$ 47,022,678</u>

Fiscal Year	Business-Type Activities						Total
	Utility Revenue Bonds		Multi-Purpose Events Center Revenue Bonds		Notes from Direct Borrowings		
	Principal	Interest	Principal	Interest	Principal	Interest	
2025	\$ 6,045,000	\$ 2,717,900	\$ 1,705,000	\$ 218,478	\$ 1,189,392	\$ 122,996	\$ 11,998,766
2026	4,780,000	2,465,200	1,720,000	203,814	1,198,350	115,660	10,483,024
2027	4,980,000	2,270,350	1,735,000	185,410	1,203,092	106,262	10,480,114
2028	5,190,000	2,067,250	1,755,000	162,508	1,218,515	94,727	10,488,000
2029	5,355,000	1,903,450	1,780,000	136,534	1,229,576	81,217	10,485,777
2030 - 2034	24,520,000	6,131,250	5,550,000	218,592	2,892,901	198,050	39,510,793
2035 - 2039	15,465,000	2,356,950	-	-	290,254	9,717	18,121,921
2040 - 2044	5,130,000	196,650	-	-	-	-	5,326,650
Total	<u>\$ 71,465,000</u>	<u>\$ 20,109,000</u>	<u>\$ 14,245,000</u>	<u>\$ 1,125,336</u>	<u>\$ 9,222,080</u>	<u>\$ 728,629</u>	<u>\$ 116,895,045</u>

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 8 LONG-TERM LIABILITIES (CONTINUED)**

**C. General Obligation Bonds**

During 2024, the City did not issue any new GO Bonds. GO Bonds Payable at June 30, consisted of the following:

General Obligation Bonds Payable					
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2024
Series 2016 Imprv/Refund Bonds	5/25/2016	8/1/2028	2.50% to 4.00%	\$ 11,310,000	\$ 1,490,000
Series 2018 Public Safety Bonds	8/28/2018	8/1/2030	2.00% to 5.00%	14,100,000	6,120,000
Series 2020 Roads/Public Safety Bonds	4/22/2020	8/1/2040	2.50% to 3.00%	14,600,000	8,860,000
Series 2022 Improvement Bonds	5/31/2022	8/1/2034	4.00% to 5.00%	15,250,000	9,260,000
Total General Obligation Bonds Outstanding					25,730,000
Add: Unamortized Premium					2,710,712
Total General Obligation Bonds Payable					<u>\$ 28,440,712</u>

Debt Service Requirements to Maturity - General Obligation Bonds						
Fiscal Year	Series 2016 Improvement and Refunding			Series 2018 Public Safety Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 745,000	\$ 26,075	\$ 771,075	\$ 880,000	\$ 196,800	\$ 1,076,800
2026	745,000	7,450	752,450	880,000	152,800	1,032,800
2027	-	-	-	880,000	117,600	997,600
2028	-	-	-	880,000	91,200	971,200
2029	-	-	-	880,000	64,800	944,800
2030 - 2034	-	-	-	1,720,000	51,000	1,771,000
Total	<u>\$ 1,490,000</u>	<u>\$ 33,525</u>	<u>\$ 1,523,525</u>	<u>\$ 6,120,000</u>	<u>\$ 674,200</u>	<u>\$ 6,794,200</u>

Fiscal Year	Series 2020 Roads and Public Safety Bonds			Series 2022 Roads and Public Safety Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 990,000	\$ 379,150	\$ 1,369,150	\$ 1,705,000	\$ 397,675	\$ 2,102,675
2026	990,000	329,650	1,319,650	755,000	336,175	1,091,175
2027	990,000	280,150	1,270,150	755,000	298,425	1,053,425
2028	990,000	230,650	1,220,650	755,000	260,675	1,015,675
2029	990,000	181,150	1,171,150	755,000	222,925	977,925
2030 - 2034	3,910,000	309,800	4,219,800	3,775,000	563,475	4,338,475
2035 - 2039	-	-	-	760,000	15,200	775,200
Total	<u>\$ 8,860,000</u>	<u>\$ 1,710,550</u>	<u>\$ 10,570,550</u>	<u>\$ 9,260,000</u>	<u>\$ 2,094,550</u>	<u>\$ 11,354,550</u>

**D. Gross Receipts Tax Revenue Bonds – Governmental Activities**

During 2024, the City did not issue any new GRT Revenue Bonds. GRT Revenue Bonds Payable at June 30, consisted of the following:

Gross Receipts Tax Revenues Bonds Payable - Governmental Activities					
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2024
Series 2013 Refunding Bonds	5/15/2013	6/1/2025	2.00% to 4.00%	\$ 13,420,000	\$ 1,535,000
Series 2020 Health Sciences Building	6/29/2020	6/1/2028	5.00%	11,720,000	6,935,000
Total Gross Receipts Tax Revenue Bonds Outstanding - Governmental Activities					8,470,000
Add: Unamortized Premium					1,302,554
Total Gross Receipts Tax Revenue Bonds Payable - Governmental Activities					<u>\$ 9,772,554</u>

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 8 LONG-TERM LIABILITIES (CONTINUED)**

**D. Gross Receipts Tax Revenue Bonds – Governmental Activities (Continued)**

Fiscal Year	Debt Service Requirements to Maturity - Gross Receipts Tax Revenue Bonds - Governmental Activities					
	Series 2013 Refunding			2020 Health Sciences Building		
	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 1,535,000	\$ 38,375	\$ 1,573,375	\$ 1,610,000	\$ 346,750	\$ 1,956,750
2026	-	-	-	1,690,000	266,250	1,956,250
2027	-	-	-	1,775,000	181,750	1,956,750
2028	-	-	-	1,860,000	93,000	1,953,000
Total	\$ 1,535,000	\$ 38,375	\$ 1,573,375	\$ 6,935,000	\$ 887,750	\$ 7,822,750

**E. Notes from Direct Borrowings – Governmental Activities**

During 2024, the City did not issue any new loans with NMFA. Notes from Direct Borrowings for governmental activities at June 30, consisted of the following:

	Notes from Direct Borrowings - Governmental Activities				
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2024
2010 NMFA Infrastructure Improvements	8/12/2010	5/1/2025	3.46%	\$ 3,942,260	\$ 325,754
2013 NMFA Fire Admin Building	5/17/2013	5/1/2033	0.32%-3.50%	795,925	405,520
2018 NMFA HP Loan Refunding	10/6/2018	6/1/2028	1.81%	3,515,000	1,440,000
2018 NMFA High School Loan Refunding	10/6/2018	6/1/2028	1.78%	3,370,000	1,305,000
2019 NMFA Heavy Equipment and Vehicles	1/11/2019	8/1/2025	2.43%	609,056	195,525
2019 NMFA Los Diamontes Development	6/28/2019	5/1/2034	2.24%	3,440,000	3,046,000
Total Notes Outstanding - Governmental Activities					6,717,799
Total Notes Payable - Governmental Activities					\$ 6,717,799

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 8 LONG-TERM LIABILITIES (CONTINUED)**

**E. Notes from Direct Borrowings – Governmental Activities (Continued)**

Fiscal Year	2010 Infrastructure Improvements			2013 Fire Admin Building			2018 NMFA HP Loan Refunding		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 325,754	\$ 13,942	\$ 339,696	\$ 39,758	\$ 13,281	\$ 53,039	\$ 350,000	\$ 29,987	\$ 379,987
2026	-	-	-	40,888	12,152	53,040	355,000	23,652	378,652
2027	-	-	-	42,090	10,949	53,039	365,000	16,730	381,730
2028	-	-	-	43,373	9,666	53,039	370,000	9,028	379,028
2029	-	-	-	44,748	8,291	53,039	-	-	-
2030 - 2034	-	-	-	194,663	17,493	212,156	-	-	-
Total	<u>\$ 325,754</u>	<u>\$ 13,942</u>	<u>\$ 339,696</u>	<u>\$ 405,520</u>	<u>\$ 71,832</u>	<u>\$ 477,352</u>	<u>\$ 1,440,000</u>	<u>\$ 79,397</u>	<u>\$ 1,519,397</u>

Fiscal Year	2018 NMFA High School Loan Refunding			2019 NMFA Heavy Equipment and Vehicles			2019 NMFA Los Diamontes		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 340,000	\$ 26,871	\$ 366,871	\$ 96,551	\$ 3,795	\$ 100,346	\$ 80,000	\$ 66,196	\$ 146,196
2026	345,000	20,717	365,717	98,974	1,292	100,266	305,000	64,844	369,844
2027	345,000	13,990	358,990	-	-	-	310,000	59,629	369,629
2028	275,000	6,710	281,710	-	-	-	316,000	54,204	370,204
Total	<u>\$ 1,305,000</u>	<u>\$ 68,288</u>	<u>\$ 1,373,288</u>	<u>\$ 195,525</u>	<u>\$ 5,087</u>	<u>\$ 200,612</u>	<u>\$ 3,046,000</u>	<u>\$ 427,383</u>	<u>\$ 3,473,383</u>

Fiscal Year	Total Notes from Direct Borrowings		
	Principal	Interest	Total
2025	\$ 1,232,063	\$ 154,072	\$ 1,386,135
2026	1,144,862	122,657	1,267,519
2027	1,062,090	101,298	1,163,388
2028	1,004,373	79,608	1,083,981
2029	365,748	56,712	422,460
2030 - 2034	1,908,663	151,582	2,060,245
Total	<u>\$ 6,717,799</u>	<u>\$ 665,929</u>	<u>\$ 7,383,728</u>

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 8 LONG-TERM LIABILITIES (CONTINUED)**

**F. Utility Revenue Bonds**

During 2024, the City did not issue any new Utility Revenue Bonds. Utility Revenue Bonds Payable at June 30, consisted of the following:

Utility Revenue Bonds Payable					
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2024
Series 2013 Refunding Bonds	5/30/2013	5/15/2025	2.00%-5.00%	\$ 16,600,000	\$ 1,465,000
Series 2015 Refunding Bonds	9/22/2015	5/15/2032	2.00%-5.00%	27,365,000	20,485,000
Series 2017 Senior Lien Bonds	7/13/2016	5/15/2014	3.59%	22,900,000	18,770,000
Series 2017 Senior Lien Refunding Bonds	7/13/2016	5/15/2034	3.59%	9,080,000	6,315,000
2017 Subordinate Lien Refunding Bonds	7/13/2016	5/15/2041	3.56%	21,825,000	15,560,000
2019 NMFA Water Rights Acquisition	6/27/2019	5/1/2039	2.8674%	10,425,000	8,870,000
Total Utility Bonds Outstanding					71,465,000
Add: Unamortized Premium					6,855,583
Total Utility Bonds Payable					\$ 78,320,583

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 8 LONG-TERM LIABILITIES (CONTINUED)**

**F. Utility Revenue Bonds (Continued)**

Debt Service Requirements to Maturity - Utility Revenue Bonds									
Fiscal Year	Series 2013 Refunding			Series 2015 Refunding			Series 2016 Senior Lien		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 1,465,000	\$ 43,950	\$ 1,508,950	\$ 2,205,000	\$ 841,450	\$ 3,046,450	\$ 815,000	\$ 653,050	\$ 1,468,050
2026	-	-	-	2,315,000	731,200	3,046,200	845,000	620,450	1,465,450
2027	-	-	-	2,405,000	638,600	3,043,600	880,000	586,650	1,466,650
2028	-	-	-	2,505,000	542,400	3,047,400	915,000	551,450	1,466,450
2029	-	-	-	2,605,000	442,200	3,047,200	935,000	533,150	1,468,150
2030 - 2034	-	-	-	8,450,000	685,000	9,135,000	5,255,000	2,074,750	7,329,750
2035 - 2039	-	-	-	-	-	-	6,320,000	1,013,200	7,333,200
2040 - 2044	-	-	-	-	-	-	2,805,000	126,900	2,931,900
Total	<u>\$ 1,465,000</u>	<u>\$ 43,950</u>	<u>\$ 1,508,950</u>	<u>\$ 20,485,000</u>	<u>\$ 3,880,850</u>	<u>\$ 24,365,850</u>	<u>\$ 18,770,000</u>	<u>\$ 6,159,600</u>	<u>\$ 24,929,600</u>

Fiscal Year	Series 2016 Senior Lien Refunding			Series 2016 Subordinate Lien Refunding			2019 Water Rights Acquisition		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 535,000	\$ 240,600	\$ 775,600	\$ 675,000	\$ 541,350	\$ 1,216,350	\$ 350,000	\$ 397,500	\$ 747,500
2026	555,000	219,200	774,200	700,000	514,350	1,214,350	365,000	380,000	745,000
2027	575,000	197,000	772,000	730,000	486,350	1,216,350	390,000	361,750	751,750
2028	600,000	174,000	774,000	760,000	457,150	1,217,150	410,000	342,250	752,250
2029	610,000	162,000	772,000	775,000	444,350	1,219,350	430,000	321,750	751,750
2030 - 2034	3,440,000	423,800	3,863,800	4,355,000	1,719,950	6,074,950	3,020,000	1,227,750	4,247,750
2035 - 2039	-	-	-	5,240,000	863,750	6,103,750	3,905,000	480,000	4,385,000
Total	<u>\$ 6,315,000</u>	<u>\$ 1,416,600</u>	<u>\$ 7,731,600</u>	<u>\$ 15,560,000</u>	<u>\$ 5,097,000</u>	<u>\$ 20,657,000</u>	<u>\$ 8,870,000</u>	<u>\$ 3,511,000</u>	<u>\$ 12,381,000</u>

Total Utility Revenue Bonds			
Fiscal Year	Principal	Interest	Total
2025	\$ 6,045,000	\$ 2,717,900	\$ 8,762,900
2026	4,780,000	2,465,200	7,245,200
2027	4,980,000	2,270,350	7,250,350
2028	5,190,000	2,067,250	7,257,250
2029	5,355,000	1,903,450	7,258,450
2030 - 2034	24,520,000	6,131,250	30,651,250
2035 - 2039	15,465,000	2,356,950	17,821,950
2040 - 2044	5,130,000	196,650	5,326,650
Total	<u>\$ 71,465,000</u>	<u>\$ 20,109,000</u>	<u>\$ 91,574,000</u>

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 8 LONG-TERM LIABILITIES (CONTINUED)**

**G. Multi-Purpose Events Center Revenue Bonds**

During 2024, the City did not issue any new MPEC Revenue Bonds. MPEC Revenue Bonds Payable at June 30, consisted of the following:

Multi-Purpose Events Center Revenue Bonds Payable - Business-Type Activities					
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2024
Series 2021 Taxable Subordinate Lien GRT Revenue Refunding Bonds	3/4/2021	6/1/2032	0.39%-3.00%	\$ 21,000,000	\$ 14,245,000
Add: Unamortized Premium					7,422
Total MPEC Revenue Bonds Payable					<u>\$ 14,252,422</u>

Debt Service Requirements to Maturity - MPEC Bonds - Business-Type Activities						
Series 2021 Taxable						
Fiscal Year	Subordinate Lien GRT Refunding			Total MPEC Revenue Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 1,705,000	\$ 218,478	\$ 1,923,478	\$ 1,705,000	\$ 218,478	\$ 1,923,478
2026	1,720,000	203,814	1,923,814	1,720,000	203,814	1,923,814
2027	1,735,000	185,410	1,920,410	1,735,000	185,410	1,920,410
2028	9,085,000	517,634	9,602,634	9,085,000	517,634	9,602,634
Total	<u>\$ 14,245,000</u>	<u>\$ 1,125,336</u>	<u>\$ 15,370,336</u>	<u>\$ 14,245,000</u>	<u>\$ 1,125,336</u>	<u>\$ 15,370,336</u>

**H. Notes from Direct Borrowings – Business-Type Activities**

During 2024, the City did not issue any new Notes from Direct Borrowings for business-type activities. Notes from Direct Borrowings for business-type activities at June 30, consisted of the following:

Notes from Direct Borrowings - Business-Type Activities					
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2024
2015 NMFA Water Rights Acquisition	4/17/2015	5/1/2035	2.78%	\$ 4,292,192	\$ 2,572,041
2016 NMFA Water Conservation/ Treatment	1/15/2016	6/1/2035	0.25%	384,000	220,039
2022 NMFA Water Rights Acquisition	9/24/2021	5/1/2031	.09% to 1.03%	9,400,000	6,430,000
Total Notes Payable - Business-Type Activities					<u>\$ 9,222,080</u>

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 8 LONG-TERM LIABILITIES (CONTINUED)**

**H. Notes from Direct Borrowings – Business-Type Activities (Continued)**

Debt Service Requirements to Maturity - Notes from Direct Borrowings - Business-Type Activities									
Fiscal Year	2015 Water Rights			2016 Water Conservation/Treatment			2022 Water Rights		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 204,637	\$ 77,010	\$ 281,647	\$ 19,755	\$ 550	\$ 20,305	\$ 965,000	\$ 45,436	\$ 1,010,436
2026	208,546	73,101	281,647	19,804	501	20,305	970,000	42,058	1,012,058
2027	213,238	68,409	281,647	19,854	451	20,305	970,000	37,402	1,007,402
2028	218,612	63,035	281,647	19,903	402	20,305	980,000	31,290	1,011,290
2029	224,623	57,023	281,646	19,953	352	20,305	985,000	23,842	1,008,842
2030 - 2034	1,232,385	175,850	1,408,235	100,516	1,008	101,524	1,560,000	21,192	1,581,192
2035 - 2039	270,000	9,666	279,666	20,254	51	20,305	-	-	-
Total	<u>\$ 2,572,041</u>	<u>\$ 524,094</u>	<u>\$ 3,096,135</u>	<u>\$ 220,039</u>	<u>\$ 3,315</u>	<u>\$ 223,354</u>	<u>\$ 6,430,000</u>	<u>\$ 201,220</u>	<u>\$ 6,631,220</u>

Total Notes Payable			
Fiscal Year	Principal	Interest	Total
2025	\$ 1,189,392	\$ 122,996	\$ 1,312,388
2026	1,198,350	115,660	1,314,010
2027	1,203,092	106,262	1,309,354
2028	1,218,515	94,727	1,313,242
2029	1,229,576	81,217	1,310,793
2030 - 2034	2,892,901	198,050	3,090,951
2035 - 2039	290,254	9,717	299,971
Total	<u>\$ 9,222,080</u>	<u>\$ 728,629</u>	<u>\$ 9,950,709</u>

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 8 LONG-TERM LIABILITIES (CONTINUED)**

**I. Pledged Revenue**

**Governmental Activities**

**State-Shared Gross Receipt Tax**

The City has pledged future gross receipt tax revenues to repay an outstanding GRT refunding revenue bond of \$1.5 million and outstanding NMFA loans of \$1.3 million as of June 30, 2024. Proceeds from the original bond issuance, including the subsequent refunding and the loans provided financing for facility construction, infrastructure, and a fire truck and are payable through 2028.

Total annual principal and interest payments for all the bonds and loans are expected to require less than 12% of gross revenues. The current total state shared gross revenues were \$29.3 million and the total principal and interest paid on the bonds and loans was approximately \$1.9 million, or 6% of gross receipts tax revenues.

**Fire Protection Revenue**

The City has pledged future fire protection revenues to repay an outstanding NMFA loan of approximately \$405,000 as of June 30, 2024. Proceeds from the loans provided financing for a fire administration building and are payable through 2033.

Total annual principal and interest payments for the loan is expected to require less than 10% of gross revenues. The current total fire protection revenues were \$1.2 million and the total principal and interest paid on the loan was approximately \$53,000, or 4% of gross revenues.

**Environmental Gross Receipt Tax**

The City has pledged future environmental gross receipt taxes to repay outstanding NMFA loans of \$3.4 million as of June 30, 2024. The New Mexico Legislature passed House Bill 479 which became effective July 1, 2019. This law effectively removed restrictions for most municipal option gross receipts taxes. The City amended its dedication ordinance effective January 1, 2021, removing the restrictions on the 1/16th of 1% increment which was formerly the Environmental Services GRT, however, the pledge of that revenue remains to repay outstanding NMFA loans. Proceeds from the loans provided financing for infrastructure improvements and are payable through 2034.

Total annual principal and interest payments for the loans are expected to require less than 3% of municipal option gross receipts tax revenues. The current total municipal option gross receipts tax revenues were approximately \$42.5 million, and the total principal and interest paid on the loans were approximately \$487,000, or 1% of gross revenues.

**CITY OF RIO RANCHO, NEW MEXICO**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2024**

**NOTE 8 LONG-TERM LIABILITIES (CONTINUED)**

**I. Pledged Revenue (Continued)**

**Governmental Activities (Continued)**

Municipal Gross Receipt Tax

The City has pledged future municipal gross receipt taxes to repay an outstanding NMFA loans from direct borrowings of \$1.4 million as of June 30, 2024. Proceeds from the loan provided financing for infrastructure improvements and is payable through 2028.

Total annual principal and interest payments for the loan is expected to require less than 5% of gross revenues. The current total municipal gross receipt tax revenues were \$42.5 million, and the total principal and interest paid on the loan was approximately \$375,000, or 1% of gross revenues.

Gasoline Tax

The City has pledged future gasoline tax receipts to repay an outstanding NMFA loan of approximately \$195,000 with NMFA as of June 30, 2024. Proceeds from the loan provided financing for heavy street equipment and is payable through 2025.

Total annual principal and interest payments for the loan is expected to require less than 20% of gross revenues. The current total gasoline tax revenues were approximately \$590,000 and the total principal and interest expected to be paid annually is approximately \$100,000 or 17% of gross revenues.

Higher Education Gross Receipts Tax

The City has pledged future higher education gross receipts taxes to repay an outstanding bond of \$6.9 million as of June 30, 2024. Proceeds from the bond provided financing for the construction of Building 2 of the Rio Rancho University of New Mexico Health Sciences campus. The building known as the Center for Orthopedic Excellence consists of approximately 48,000 square feet of space for post-secondary health sciences related education (including labs), clinical rehabilitation services and other learning opportunities as well as campus core infrastructure. Final maturity of the bonds will be in 2028 when the pledged gross receipts tax sunsets.

The annual principal and interest payments for the bonds is expected to require less than 50% of the gross receipts revenue. Gross receipts tax revenue in the fund was \$5.2 million in fiscal year 2024 and total principal and interest payments were \$1,837,000 or 35% of gross revenues.

**CITY OF RIO RANCHO, NEW MEXICO**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2024**

**NOTE 8 LONG-TERM LIABILITIES (CONTINUED)**

**I. Pledged Revenue (Continued)**

**Business-Type Activities**

**State-Shared Gross Receipt Tax**

The City has pledged future gross receipt tax revenues to repay outstanding event center refunding bonds of \$14.2 million as of June 30, 2024. Proceeds from the original bond issuance, including the subsequent refunding, provided financing for the construction of the Santa Ana Star Center and are payable through 2032.

Total annual principal and interest payments for all the bonds and loans are expected to require less than 15% of gross revenues. The current total state shared gross receipt tax revenues were \$29.3 million, and the total principal and interest paid on the bonds and loans was approximately \$1.9 million, or 6% of gross revenues.

**Utilities Net Revenue**

The City has pledged future Utility net revenues to repay outstanding revenue bonds, refunding revenue bonds, and loans of \$71.5 million as of June 30, 2024. Proceeds from the original bond issuances, including those subsequently refunded, and the loan provided financing for construction of and improvements to the City's water systems and infrastructure and are payable through 2041.

Total annual principal and interest payments for all the bonds and loans (senior and subordinate obligations) are expected to require less than 30% of Joint Utility net revenues through final maturity of all debt obligations. The current total utility net revenues were \$58 million, and the total principal and interest paid on the bonds and loans was approximately \$9 million, or 16% of net revenues.

**Water Rights Acquisition Fees**

The City has pledged future water rights acquisition fees to repay outstanding NMFA loans from direct borrowings of \$9.2 million as of June 30, 2024. Proceeds from the loans provided financing for water rights acquisition purchases and are payable through 2035.

Total annual principal and interest payments for all the bonds and loans from direct borrowings are expected to require less than 50% of gross revenues. The current total water rights acquisition fees were \$3.3 million, and the total principal and interest paid on the loans was \$1.3 million, or 39% of gross revenues.

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 8 LONG-TERM LIABILITIES (CONTINUED)**

**J. Special Assessment Bonds**

Special Assessment Bonds are used to construct improvements 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 the 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 on Special Assessment Bonds with any general or other funds of the City. Special assessment bonds outstanding at June 30, 2024, were \$3.25 million.

**K. Statutory Debt Limitation**

The Constitution of the state of New Mexico limits the amount of general-purpose government obligation bonds that may be issued by a municipality to 4% of the taxable valuation of property located within the City. At June 30, 2024, based on the most recent valuation, the City's debt limitation and additional bonding capacity are as follows:

Calculation of Legal Debt Margin	
Assessed Value	\$ 3,522,655,475
Debt Limit (4% of Assessed Value)	140,906,219
Debt Applicable to Limit:	
General Obligation Bonds Payable	\$ 28,440,712
Less: Amount Restricted for Repayment of General Obligation Bonds	(9,287,976)
Net Debt Applicable to Limit	19,152,736
Additional Bonding Capacity	\$ 121,753,483

**CITY OF RIO RANCHO, NEW MEXICO**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2024**

**NOTE 8 LONG-TERM LIABILITIES (CONTINUED)**

**L. Conduit Debt Obligations**

To further economic development in the City, the City has acted as a conduit for tax-exempt capital financing for various private-sector entities to support acquisition, construction and equipping of industrial and commercial facilities. The facilities and equipment financed are pledged as collateral, and the bonds are payable solely from payments received from the private-sector entities on the underlying mortgage or promissory notes. In addition, no commitments beyond the collateral, the payments from the private-sector entities, and maintenance of the tax-exempt status of the conduit debt obligation were extended by the City for any of these bonds. The current remaining principal of these obligations could not be determined; however, the aggregate original issues amounts totaled \$96.5 million.

**NOTE 9 NET POSITION AND FUND BALANCES**

**A. Net Position**

Net position is the difference between assets/deferred outflows and liabilities/deferred inflows on the government-wide, proprietary fund, and fiduciary fund statements.

At June 30, 2024, the City reported a deficit unrestricted net position of \$23,735,391 for governmental activities on the statement of net position.

The various purposes of restricted net position are noted on the face of the statements. Net position restricted by enabling legislation represents resources which a party external to the City (such as citizens, public interest groups, or the courts) can compel the City to use only for the purpose specified by the legislation. The statement of net position reports \$88,599,300 of net position of governmental activities that is restricted by enabling legislation.

**B. Governmental Fund Balances – Restricted, Committed, and Assigned**

The City's spendable fund balances are classified into three categories: 1) *Restricted Purposes*, which include balances that are legally restricted for specific purposes due to constraints that are externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; 2) *Committed Purposes*, which include balances that can only be used for specific purposes pursuant to constraints imposed by formal resolution of the Governing Body in a public meeting; and 3) *Assigned Purposes*, which include balances that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed. Per City policy, assigned fund balance amounts are determined by the Financial Services Department at year-end in consultation with other departments that directly manage those specific resources.

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 9 NET POSITION AND FUND BALANCES (CONTINUED)**

**B. Governmental Fund Balances – Restricted, Committed, and Assigned (Continued)**

When expenditures are incurred for purposes for which both restricted and unrestricted fund balance is available, the City’s policy is to first apply restricted balances, then committed balances, then assigned balances.

The table below summarizes the purposes of the City’s restricted and committed fund balances.

	Governmental Funds						Total
	General Fund	Grants Fund	Infrastructure Fund	Special Revenue	Debt Service	Capital Projects	
Fund Balances Restricted for:							
Roads and Public Improvements	\$ -	\$ -	\$ 18,009,093	\$ 3,572,047	\$ -	\$ 14,811,825	\$ 36,392,965
Community Programs	-	-	-	38,592,464	-	-	38,592,464
Parks and Recreation Programs	-	-	-	279,896	-	-	279,896
Public Safety Programs	-	790,138	-	1,545,270	-	-	2,335,408
Debt Service	-	-	-	-	10,144,282	-	10,144,282
Total	<u>\$ -</u>	<u>\$ 790,138</u>	<u>\$ 18,009,093</u>	<u>\$ 43,989,677</u>	<u>\$ 10,144,282</u>	<u>\$ 14,811,825</u>	<u>\$ 87,745,015</u>
Fund Balances Committed for:							
Community Programs	\$ -	\$ -	\$ -	\$ 7,452,486	\$ -	\$ -	\$ 7,452,486
Parks and Recreation Programs	-	-	-	423,199	-	-	423,199
NMDFA Mandated Cash Reserve	7,049,236	-	-	-	-	-	7,049,236
Total	<u>\$ 7,049,236</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,875,685</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,924,921</u>
Fund Balances Assigned for:							
General Government Programs	\$ -	\$ -	\$ -	\$ 777,629	\$ -	\$ -	\$ 777,629
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 777,629</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 777,629</u>

Unassigned fund balance is the residual classification for the General Fund. This amount represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund. In other governmental funds, a negative residual balance is reported as unassigned.

The New Mexico Department of Finance and Administration (DFA) Local Government Division has a 1/12<sup>th</sup> cash reserve requirement. This reserve amounted to \$7,049,236 for the year ended June 30, 2024 and is shown as committed fund balance in the City’s general fund.

**C. Deficit Fund Balances**

The following funds reported deficit fund balances at June 30:

Nonmajor Capital Projects Funds:	
2024 GO Bond Construction Fund	\$ (3,750)
Total	<u>\$ (3,750)</u>

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 9 NET POSITION AND FUND BALANCES (CONTINUED)**

**C. Deficit Fund Balances (Continued)**

The deficits arose because of the timing of receipts and expenditures in these funds under reimbursement-based grant agreements and the modified accrual basis of accounting. The City expects to eliminate the deficits through receipts of grant revenues in the next fiscal year.

**NOTE 10 PENSION PLAN – PUBLIC EMPLOYEES RETIREMENT ASSOCIATION**

**A. Plan Description**

The Public Employees Retirement Association (PERA) Fund is a cost-sharing, multiple-employer defined benefit pension plan. The Fund has six divisions of members, including State General, State Police/Adult Correction Officer, Municipal General, Municipal Police/Detention Officers, Municipal Fire, and State Legislative Divisions, and offers 24 different types of coverage within the PERA plans. All assets accumulated may be used to pay benefits, including refunds of member contributions, to any of the plan members or beneficiaries, as defined by the terms of the plan. Certain coverage plans are only applicable to a specific division.

The City of Rio Rancho participates in three PERA plans: Municipal General Plan 2, Municipal Police Plan 5, and Municipal Fire Plan 5.

Eligibility for membership in the PERA Fund is set forth in the Public Employees Retirement Act (Chapter 10, Article 11, NMSA 1978). Except as provided for in the Volunteer Firefighters Retirement Act (10-11A-1 to 10-11A-7, NMSA 1978), the Judicial Retirement Act (10-12B-1 to 10-12B-19, NMSA 1978), the Magistrate Retirement Act (10-12C-1 to 10-12C-18, NMSA 1978), and the Educational Retirement Act (Chapter 22, Article 11, NMSA 1978), and the provisions of Sections 29-4-1 through 29-4-11, NMSA 1978 governing the State Police Pension Fund, each employee and elected official of every affiliated public employer is required to be a member in the PERA Fund.

PERA issues a publicly available financial report and an annual comprehensive financial report that can be obtained at <https://www.saonm.org/> using the Audit Report Search function for agency 366.

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 10 PENSION PLAN – PUBLIC EMPLOYEES RETIREMENT ASSOCIATION (CONTINUED)**

**B. Benefits Provided**

For a description of the benefits provided and recent changes to the benefits, see Note 1 in the PERA audited financial statements for the fiscal year ended June 30, 2024, available at:

<https://www.nmpera.org/assets/uploads/downloads/GASBS-68-guide-FY24.pdf>

	Summary of Eligibility, Benefits, and Contribution Rates					
	Municipal General Plan 2		Municipal Police Plan 5		Municipal Fire Plan 5	
	Tier I	Tier II	Tier I	Tier II	Tier I	Tier II
Highest Average Salary	3 Years	5 Years	3 Years	5 Years	3 Years	5 Years
Years of Service and Age of Eligibility	25 Years Any Age 20 Years Age 60 Various Ages 61-64 5 Years Age 65	5 Years Age 65 Rule of 85	20 Years Any Age Various Ages 61-64 5 Years Age 65	25 Years Age 60 5 Years	20 Years Various Ages 61-64 5 Years Age 65	25 Years Age 60 5 Years
Vesting Period	5 Years	5 Years	5 Years	5 Years	5 Years	5 Years
Benefit Percent per Year of Service	2.5%	2.0%	3.5%	3.0%	3.5%	3.0%
Maximum Benefit as Percent of Final Average Salary	90%	90%	90%	90%	90%	90%
Annual Cost-of-Living Adjustment	2.0% with Graduated Eligibility Period	2.0% with 7-Year Eligibility Period	2.0% with Graduated Eligibility Period	2.0% with 7-Year Eligibility Period	2.0% with Graduated Eligibility Period	2.0% with 7-Year Eligibility Period
Required Contribution Rates:						
Employer	10.30%	10.30%	19.65%	19.65%	22.40%	22.40%
Employee < \$20,000	9.15%	9.15%	16.30%	16.30%	16.20%	16.20%
Employee > \$20,000	11.15%	11.15%	18.30%	18.30%	19.70%	19.70%

**C. Contributions**

The contribution requirements of PERA Fund members are established in state statute under Chapter 10, Article 11, NMSA 1978. The contribution requirements may be amended by acts of the legislature.

The combined active member and employer contribution rates are expected to finance the costs of benefits employees earn during the year, with an additional amount to finance any unfunded accrued liability.

Employer contributions for the fiscal year ended June 30, 2024, are shown in the table below.

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 10 PENSION PLAN – PUBLIC EMPLOYEES RETIREMENT ASSOCIATION (CONTINUED)**

**D. Pension Liabilities, Pension Expense, Deferred Outflows, and Deferred Inflows of Resources Related to Pensions**

The total pension liability, net pension liability, and certain sensitivity information are based on an actuarial valuation performed as of June 30, 2022. The total pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2023. These assumptions were adopted by the Board for use in the June 30, 2022 actuarial valuation.

The assets of the PERA Fund are held in one trust, but there are six distinct membership groups (municipal general members, municipal police members, municipal fire members, state general members, state police members, and legislative members) for whom separate contribution rates are determined each year pursuant to Chapter 10, Article 11 NMSA 1978. Therefore, the calculations of the net pension liability, pension expense, and deferred inflows and outflows of resources were performed separately for each of the membership groups.

The City's proportion of the net pension liability for each membership group that the employer participates in is based on the employer contributing entity's percentage of that membership group's total employer contributions for the fiscal year ended June 30, 2023. The Schedule of Employer Allocations reflects fiscal year 2023 employer contributions received during the period July 1, 2022 to June 30, 2023. Only pay period end dates that fell within the period July 1, 2022 to June 30, 2023, are included in the total contributions for that employer. Regular and adjustment contributions that applied to fiscal year 2023 are included in the total contribution amounts. In the event that an employer is behind in reporting to PERA its required contributions, an estimate (receivable) has been used to project the unremitted employer contributions. This allows for fair and consistent measurement of the contributions with the total population. This methodology was used in order to maintain consistent measurement each year in determining the percentages to be allocated among all the participating employers.

The City's proportionate share of each PERA plan's net pension liability, and each plan's annual pension expense, as of and for the year ended June 30, 2024, are shown in the table below.

PERA Plan	Current Year Pension Expense and Net Pension Liability				
	FY24 Employer Contributions	Pension Expense	Proportionate Share of Net Pension Liability	Percent of Net Pension Liability	Prior Year Percent of Net Pension Liability
Municipal General Plan 2	\$ 2,223,113	\$ 4,071,151	\$35,269,602	1.6656 %	1.6966 %
Municipal Police Plan 5	2,105,144	5,812,975	34,360,809	3.5630	3.5310
Municipal Fire Plan 5	1,967,214	4,224,933	36,934,236	4.1002	4.2658
Total	<u>\$ 6,295,471</u>	<u>\$ 14,109,059</u>	<u>\$ 106,564,647</u>		

The General Fund has primarily been used in prior years to liquidate net pension liabilities.

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 10 PENSION PLAN – PUBLIC EMPLOYEES RETIREMENT ASSOCIATION (CONTINUED)**

**D. Pension Liabilities, Pension Expense, Deferred Outflows, and Deferred Inflows of Resources Related to Pensions (Continued)**

At June 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources for each of the City’s three PERA Fund divisions:

	Municipal General Plan 2		Municipal Police Plan 5		Municipal Fire Plan 5	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 2,647,129	\$ (430,436)	\$ 2,943,420	\$ -	\$ 2,916,531	\$ (9,421)
Changes of Assumptions						
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	3,316,174	-	2,853,767	-	1,569,279	-
Changes in Proportion and Differences Between City Contributions and Proportionate Share of Contributions	-	(456,051)	620,727	-	-	(1,181,374)
City Contributions Subsequent to the Measurement Date	2,223,113	-	2,105,144	-	1,967,214	-
<b>Total</b>	<b>\$ 8,186,416</b>	<b>\$ (886,487)</b>	<b>\$ 8,523,058</b>	<b>\$ -</b>	<b>\$ 6,453,024</b>	<b>\$ (1,190,795)</b>

Following is additional information about the City’s deferred outflows of resources and deferred inflows of resources related to pensions:

	Municipal General Plans 2	Municipal Police Plant 5	Municipal Fire Plan 5
Amount reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date of June 30, 2023 that will be recognized as a reduction of the net pension liability in the measurement period ending June 30, 2024	\$ 2,223,113	\$ 2,105,144	\$ 1,967,214

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Measurement Period Ending June 30,			
2025	\$ 1,553,912	\$ 2,534,785	\$ 1,053,787
2026	205,507	858,746	511,682
2027	3,015,442	2,763,832	1,588,449
2028	301,955	260,551	141,097

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 10 PENSION PLAN – PUBLIC EMPLOYEES RETIREMENT ASSOCIATION (CONTINUED)**

**E. Actuarial Assumptions**

As described above, the PERA Fund member group pension liabilities and net pension liabilities are based on actuarial valuations performed as of June 30, 2023, for each of the membership groups. The actuarial assumptions used in the valuation were based on the results of an actuarial experience study for the five-year period ending June 30, 2023.

Using the information from the June 30, 2023, valuation, each PERA Fund member group pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2023, using generally accepted actuarial principles. There were no significant events or changes in benefit provisions that required an adjustment to the roll-forward liabilities as of June 30, 2022. The following actuarial methods and assumptions were adopted by the Board for use in the June 30, 2023, actuarial valuation:

Actuarial Valuation Date	June 30, 2022
Actuarial Cost Method	Entry-Age Normal
Amortization Method	Level Percentage of Payroll, Open
Amortization Period	25 Years
Actuarial Assumptions:	
Investment Rate of Return	7.25%, Net of Investment Expense
Projected Benefit Payment	100 Years
Payroll Growth Rate	3%
Projected Salary Increases	3.25% to 13.50% Annual Rate
Includes Inflation at Mortality Rates	2.50% Annual Rate First 9 Years, 2.75% All Other Years
	RPH-2014 Blue Collar mortality table with female ages set forward one year.
	Future improvement in mortality rates is assumed using 60% of the MP-2017 projection scale generationally.
	For nonpublic safety group, 25% of in-service deaths are assumed to be related and 35% are assumed to be duty-related for public safety groups.
Experience Study Dates	July 1, 2008 to June 30, 2017 (demographic) and July 1, 2013 through June 20, 2017 (economic)

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 10 PENSION PLAN – PUBLIC EMPLOYEES RETIREMENT ASSOCIATION (CONTINUED)**

**E. Actuarial Assumptions (Continued)**

The long-term expected rate of return on pension plan investments was determined using a statistical analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and most recent best estimates of arithmetic real rates of return for each major asset class are summarized below:

	Target Allocation	Long-Term Expected Real Rate of Return
All Funds - Asset Class:		
Global Equity	38.00 %	6.90 %
Risk Reduction and Mitigation	17.00	3.90
Credit Oriented Fixed Income	19.00	6.00
Real Assets	18.00	7.00
Multi-Risk Allocation	8.00	0.61
Total	100.00 %	

**F. Discount Rate**

The discount rate used to measure the total pension liability was 7.25% for the first 10 years (select period) and 7.75% for all other years (ultimate). The projection of cash flows used to determine the discount rate assumed that future contributions will be made in accordance with statutory rates. On this basis, the pension plan's fiduciary net position together with the expected future contributions are sufficient to provide all projected future benefit payments of current plan members as determined in accordance with GASB Statement 67. Therefore, the 7.25% assumed long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 10 PENSION PLAN – PUBLIC EMPLOYEES RETIREMENT ASSOCIATION (CONTINUED)**

**F. Discount Rate (Continued)**

Sensitivity of the City’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following table shows the sensitivity of the net pension liability to changes in the discount rate. In particular, the table presents the net pension liability in each of the City’s PERA Fund divisions calculated using the current discount rate of 7.25%, as well as what the City’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current discount rate.

	Assumed Discount Rate		
	1% Decrease 6.25%	Current Rate 7.25%	1% Increase 8.25%
Proportionate Share of Net Pension Liability:			
Municipal General Plan 2	\$ 51,135,652	\$ 35,269,602	\$ 22,078,243
Municipal Police Plan 5	49,482,409	34,360,809	21,982,987
Municipal Fire Plan 5	47,733,937	36,934,236	28,070,178
Total	<u>\$ 148,351,998</u>	<u>\$ 106,564,647</u>	<u>\$ 72,131,408</u>

**G. Pension Plan Fiduciary Net Position**

Detailed information about the pension plan’s fiduciary net position is available in PERA’S audited annual comprehensive financial report and can be obtained at the following web address: <https://www.nmpera.org/financial-overview/comprehensive-annual-financial-report/>

**H. Payables to the Pension Plan**

The City reported \$436,202 as payable to PERA at June 30, 2024. The liability is included in the City’s accrued payroll adjustment for wages and benefits earned but not yet paid at year-end.

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 11 POSTEMPLOYMENT BENEFITS – STATE RETIREE HEALTHCARE PLAN**

**A. Plan Description**

Employees of the City are provided with OPEB through the Retiree Health Care Fund (the Fund) – a cost-sharing, multiemployer defined benefit OPEB plan administered by the New Mexico Retiree Health Care Authority (NMRHCA). NMRHCA was formed February 13, 1990, under the New Mexico Retiree Health Care Act (the Act) of New Mexico Statutes Annotated, as amended (NMSA 1978), to administer the Fund under Section 10-7C-1-19 NMSA 1978. The Fund was created to provide comprehensive group health insurance coverage for individuals (and their spouses, dependents, and surviving spouses) who have retired or will retire from public service in New Mexico.

NMRHCA is an independent agency of the state of New Mexico. The funds administered by NMRHCA are considered part of the state of New Mexico financial reporting entity and are OPEB trust funds of the state of New Mexico. NMRHCA's financial information is included with the financial presentation of the state of New Mexico.

**B. Benefits Provided**

The Fund is a multiemployer, cost-sharing defined benefit healthcare plan that provides eligible retirees (including terminated employees who have accumulated benefits but are not yet receiving them), their spouses, dependents, and surviving spouses and dependents with health insurance and prescription drug benefits consisting of a plan, or optional plans of benefits, that can be contributions to the Fund and by co-payments or out-of-pocket payments of eligible retirees.

**C. Contributions**

Employer and employee contributions to the Fund total 3% for nonenhanced retirement plans and 3.75% of enhanced retirement plans of each participating employee's salary as required by Section 10-7C-15 NMSA 1978. The contributions are established by statute and are not based on an actuarial calculation. All employer and employee contributions are nonrefundable under any circumstances, including termination of the employer's participation in the Fund. Contributions to the Fund from the City were \$881,687 for the year ended June 30, 2024.

**D. OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

At June 30, 2024, the City reported a liability of \$11,086,418 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2023, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date. The City's proportion of the net OPEB liability was based on actual contributions provided to the Fund for the year ended June 30, 2023. At June 30, 2023, the City's proportion was .65102%. At June 30, 2022, the City's proportion was .69476 %. This represents a decrease of .045755%, compared to the City's proportion of .70857% at June 30, 2021. The General Fund has primarily been used in prior years to liquidate net OPEB liabilities.

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 11 POSTEMPLOYMENT BENEFITS – STATE RETIREE HEALTHCARE PLAN (CONTINUED)**

**D. OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)**

For the year ended June 30, 2024, the City recognized OPEB income of \$4,416,157. At June 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 187,417	\$ (2,007,201)
Change of Assumptions	2,133,543	(10,458,206)
Differences Between Actual and Projected Earnings on OPEB Plan Investments	237,044	-
Change in Proportion	277,645	(2,213,963)
City's Contributions Subsequent to the Measurement Date	881,687	-
Total	\$ 3,717,336	\$ (14,679,370)

Deferred outflows of resources totaling \$881,687 represent the City's contributions to the Fund made subsequent to the measurement date and will be recognized as a reduction of net OPEB liability in the year ending June 30, 2024. Contributions made after the measurement date of the net OPEB liability but before the end of the City's reporting period will be recognized as a reduction of the net OPEB liability in the subsequent fiscal period rather than in the current fiscal period. Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in OPEB expense as follows:

Fiscal Year Ending June 30,	Subsequent Recognition of Deferred Amounts
2025	\$ (3,293,526)
2026	(2,364,140)
2027	(3,174,443)
2028	(2,176,702)
2029	(834,910)

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 11 POSTEMPLOYMENT BENEFITS – STATE RETIREE HEALTHCARE PLAN (CONTINUED)**

**E. Actuarial Assumptions**

The total OPEB liability was determined by an actuarial valuation using the following actuarial assumptions:

Actuarial Valuation Date	June 30, 2023
Actuarial Cost Method	Entry-Age Normal, Level Percent of Pay, Calculated on Individual Employee Basis
Asset Valuation Method	Market Value of Assets
Amortization Period	Solved for Based on Statutory Rates
Actuarial Assumptions:	
Inflation	2.30% for ERB, 2.50% for PERA
Projected Payroll Increases	3.00% to 13.00% for PERA and 3.00% to 10.00% for ERB, based on Years of Service, Including Inflation
Investment Rate of Return	7.00%, Net of OPEB Plan Investment Expense and Margin for Adverse Deviation, Including Inflation
Healthcare Cost Trend Rate	8% Graded Down to 4.5% Over 14 Years for Non-Medicare Medical Plan Costs and 8.5% Graded Down to 4.5% Over 16 Years for Medicare Medical Plan Costs
Mortality:	
ERB Members	2020 GRS Southwest Region Teacher Mortality Table, set back one year (and scaled at 95% for males). Generational mortality improvements in accordance with the Ultimate MP scales are projected from the year 2020.
PERA Members	Headcount-Weighted RP-2014 Blue Collar Annuitant Mortality, set forward one year for females, projected generationally with Scale MP-2017 times 60%.

**F. Rate of Return**

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which the expected future real rates of return (net of investment fees and inflation) are developed for each major asset class. These returns are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adding expected inflation and subtracting expected investment expenses and a risk margin. The target allocation and projected arithmetic real rates of return for each major asset class, after deducting inflation, but before investment expenses, used in the derivation of the long-term expected investment rate of return assumptions.

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 11 POSTEMPLOYMENT BENEFITS – STATE RETIREE HEALTHCARE PLAN (CONTINUED)**

**F. Rate of Return (Continued)**

The best estimates for the long-term expected rate of return is summarized as follows:

Asset Class	Target Allocation	Long-Term Rate of Return
U.S. Core Fixed Income	20.0 %	1.6 %
U.S. Equity - Large Cap	20.0	6.9
Non U.S. - Emerging Markets	15.0	8.7
Non U.S. - Developed Equities	12.0	7.2
Private Equity	10.0	10.0
Credit and Structured Finance	10.0	3.7
Real Estate	5.0	3.6
Absolute Return	5.0	3.2
U.S. Equity - Small/Mid Cap	3.0	6.9

**G. Discount Rate**

The discount rates used to measure the Total OPEB Liability (TOL) were 6.22% and 5.42% as of June 30, 2023 and 2022, respectively. The projection of cash flows used to determine the discount rate assumed employer and plan member contributions will be made at the current contribution rate. For this purpose, only employer contributions that are intended to fund benefits for current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs for future plan members and their beneficiaries, as well as projected contributions from future plan members, are not included. Based on those assumptions, the OPEB Plan's assets was projected to be sufficient to make projected future benefit payments for current plan members through June 30, 2070 (the projected beginning balance at July 1, 2070, is less than the projected benefit payments for the 2070/2071 year, before including projected contributions for the year). Payments after that date would be funded by employer assets. Therefore, the long-term expected rate of return on OPEB Plan investments (7.00%) was applied to periods of projected benefit payments through June 30, 2070, and the 20-year municipal bond rate (3.65%) was applied to periods after June 30, 2070, to determine the TOL.

**H. Sensitivity of the Net OPEB Liability to Changes in the Discount Rate and Healthcare Cost Trend Rates**

The following presents the net OPEB liability of the City, as well as what the City's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.22%) or 1-percentage-point higher (7.22%) than the current discount rate:

	1% Decrease 5.22%	Current Rate 6.22%	1% Increase 7.22%
Net OPEB Liability	<u>\$ 13,977,238</u>	<u>\$ 11,086,418</u>	<u>\$ 8,743,137</u>

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
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**NOTE 11 POSTEMPLOYMENT BENEFITS – STATE RETIREE HEALTHCARE PLAN (CONTINUED)**

**H. Sensitivity of the Net OPEB Liability to Changes in the Discount Rate and Healthcare Cost Trend Rates (Continued)**

The following presents the net OPEB liability of the City, as well as what the City’s net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Current Rate	1% Increase
Net OPEB Liability	\$ 9,178,428	\$ 11,086,418	\$ 13,277,691

**I. OPEB Plan Fiduciary Net Position**

Detailed information about the OPEB plan’s fiduciary net position is available in NMRHCA’s audited financial statements for the year ended June 30, 2023.

**J. Payable Changes in the Net OPEB Liability**

At June 30, 2024, the City reported a payable of \$35,284 for outstanding contributions due to NMRHCA for the year ended June 30, 2024.

**NOTE 12 TAX ABATEMENTS**

The City has entered into several agreements with entities pursuant to the NMSA 3-32-1 through 3-32-16 Municipal Industrial Revenue Bond Act for the purpose of promoting industry and trade by inducing manufacturing, industrial, and commercial enterprises to locate or expand in the state. The City has abated certain taxes as terms of the agreements. As required by GASB statement No. 77 – *Tax Abatement Disclosure*, the City has provided the following disclosure of agreements and abated taxes as well as agreement entered into by other governments and entities who abated taxes that affected Sandoval County. In addition, as required by the New Mexico Office of the State Auditor, Audit Rule NMAC 2.2.2.10 BB. (1), disclosure information for tax abatement shall be provided individually and may not be aggregated.

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
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**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency Number	6147
Agency Name	City of Rio Rancho
Agency Type	Local Public Body (Home Rule Municipality)
Tax Abatement Agreement Name	Stonegate Tax Increment Development District (TIDD)
Recipient(s) of tax abatement	Stonegate TIDD
Parent company(is) of recipient(s) of tax abatement	N/A
Tax abatement program (name and brief description)	Tax Increment Development District - The City has dedicated the tax increment revenues to the repayment of the TIDD bonds, being a dedication of 75% of the general purposes municipal GRT, municipal infrastructure GRT, and state shared grt generated within the District and distributed to the City.
Specific Tax(es) Being Abated	General purposes municipal GRT, municipal infrastructure GRT, and state shared grt generated within the District and distributed to the City.
Legal authority under which tax abatement agreement was entered into	Tax Increment Development Act, Sections 5-15-1, <i>et seq.</i> NMSA 1978 as amended.
Criteria that make a recipient eligible to receive a tax abatement	A developer must submit a petition and an application to form a TIDD pursuant to the Act and the City's TIDD Ordinance. The Developer will construct infrastructure within the TIDD. The TIDD will issue bonds, the proceeds of which will reimburse the Developer for costs associated with the construction of the infrastructure. Once completed, the developer will convey the TIDD infrastructure, real and personal property which the City deems reasonably necessary to or on behalf of the District to the City.
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	The City has dedicated the tax increment revenues to the repayment of the TIDD bonds, being a dedication of 75% of the general purposes municipal GRT, municipal infrastructure GRT, and state shared grt generated within the District and distributed to the City.
How is the amount of the tax abatement determined? For example, this could be a specific dollar amount, a percentage of the tax liability, etc.	The City has dedicated the tax increment revenues to the repayment of the TIDD bonds, being a dedication of 75% of the general purposes municipal GRT, municipal infrastructure GRT, and state shared grt generated within the District and distributed to the City. TIDD revenue is distributed by TRD.
Are there provisions for recapturing abated taxes? (Yes or No)	No
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	N/A
List each specific commitment made by the recipient of the abatement.	The Developer will construct infrastructure within the TIDD. The TIDD will issue bonds, the proceeds of which will reimburse the Developer for costs associated with the construction of the infrastructure. Once completed, the Developer will convey the TIDD Infrastructure, real and personal property which the City deems reasonably necessary to or on behalf of the District to the City.
Gross dollar amount, on an accrual basis, by which the government's tax revenues were reduced during the reporting period as a result of the tax abatement agreement.	\$58,909.64
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by your agency or another agency in association with the foregone tax revenue, list the authority for and describe the payment, including the agency that is supposed to receive the payment	N/A
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by your agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by a different agency in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year	N/A
List each specific commitment made by your agency or any other government, other than the tax abatement.	N/A
Are any other governments affected by this tax abatement agreement? (Yes or No) If yes, list each affected agency and complete an intergovernmental disclosure for each such agency.	No
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	N/A
In the report disclosure is this abatement aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency Number	6147
Agency Name	City of Rio Rancho
Agency Type	Local Public Body (Home Rule Municipality)
Tax Abatement Agreement Name	The Village at Rio Rancho Tax Increment Development District (TIDD)
Recipient(s) of tax abatement	The Village at Rio Rancho TIDD
Parent company(ies) of recipient(s) of tax abatement	N/A
Tax abatement program (name and brief description)	Tax Increment Development District - The City has dedicated the tax increment revenues to the repayment of the TIDD bonds, being a dedication of 70% of the general purposes municipal GRT, municipal infrastructure GRT, and state shared grt generated within the District and distributed to the City.
Specific Tax(es) Being Abated	General purposes municipal GRT, municipal infrastructure GRT, and state shared grt generated within the District and distributed to the City.
Legal authority under which tax abatement agreement was entered into	Tax Increment Development Act, Sections 5-15-1, <i>et seq.</i> NMSA 1978 as amended.
Criteria that make a recipient eligible to receive a tax abatement	A developer must submit a petition and an application to form a TIDD pursuant to the Act and the City's TIDD Ordinance. The Developer will construct infrastructure within the TIDD. The TIDD will issue bonds, the proceeds of which will reimburse the Developer for costs associated with the construction of the infrastructure. Once completed, the developer will convey the TIDD Infrastructure, real and personal property which the City deems reasonably necessary to or on behalf of the District to the City.
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	The City has dedicated the tax increment revenues to the repayment of the TIDD bonds, being a dedication of 70% of the general purposes municipal GRT, municipal infrastructure GRT, and state shared grt generated within the District and distributed to the City.
How is the amount of the tax abatement determined? For example, this could be a specific dollar amount, a percentage of the tax liability, etc.	The City has dedicated the tax increment revenues to the repayment of the TIDD bonds, being a dedication of 70% of the general purposes municipal GRT, municipal infrastructure GRT, and state shared grt generated within the District and distributed to the City. TIDD revenue is distributed by TRD.
Are there provisions for recapturing abated taxes? (Yes or No)	No
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	N/A
List each specific commitment made by the recipient of the abatement.	The Developer will construct infrastructure within the TIDD. The TIDD will issue bonds, the proceeds of which will reimburse the Developer for costs associated with the construction of the infrastructure. Once completed, the Developer will convey the TIDD Infrastructure, real and personal property which the City deems reasonably necessary to or on behalf of the District to the City.
Gross dollar amount, on an accrual basis, by which the government's tax revenues were reduced during the reporting period as a result of the tax abatement agreement.	\$142,350.18
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by your agency or another agency in association with the foregone tax revenue, list the authority for and describe the payment, including the agency that is supposed to receive the payment	N/A
For any Payments in Lieu of Taxes (PILOTs) or similar payments <u>receivable by your agency</u> in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
For any Payments in Lieu of Taxes (PILOTs) or similar payments <u>receivable by a different agency</u> in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year	N/A
List each specific commitment made by your agency or any other government, other than the tax abatement.	N/A
Are any other governments affected by this tax abatement agreement? (Yes or No) If yes, list each affected agency and complete an intergovernmental disclosure for each such agency.	No
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	N/A
In the report disclosure is this abatement aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency Number	6147
Agency Name	City of Rio Rancho
Agency Type	Local Public Body (Home Rule Municipality)
Tax Abatement Agreement Name	Los Diamantes Tax Increment Development District
Recipient(s) of tax abatement	Los Diamantes Tax Increment Development District
Parent company(is) of recipient(s) of tax abatement	N/A
Tax abatement program (name and brief description)	Tax Increment Development District - The City has dedicated the tax increment revenues to the repayment of the TIDD bonds, being a dedication of 75% of the general purposes municipal GRT, municipal infrastructure GRT, and state shared grt generated within the District and distributed to the City.
Specific Tax(es) Being Abated	General purposes municipal GRT, municipal infrastructure GRT, and state shared grt generated within the District and distributed to the City.
Legal authority under which tax abatement agreement was entered into	Tax Increment Development Act, Sections 5-15-1, <i>et seq.</i> NMSA 1978 as amended.
Criteria that make a recipient eligible to receive a tax abatement	A developer must submit a petition and an application to form a TIDD pursuant to the Act and the City's TIDD Ordinance. The Developer will construct infrastructure within the TIDD. The TIDD will issue bonds, the proceeds of which will reimburse the Developer for costs associated with the construction of the infrastructure. Once completed, the developer will convey the TIDD Infrastructure, which the City deems reasonably necessary to or on behalf of the District to the City.
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	The City has dedicated the tax increment revenues to the repayment of the TIDD bonds, being a dedication of 75% of the general purposes municipal GRT, municipal infrastructure GRT, and state shared grt generated within the District and distributed to the City.
How is the amount of the tax abatement determined? For example, this could be a specific dollar amount, a percentage of the tax liability, etc.	The City has dedicated the tax increment revenues to the repayment of the TIDD bonds, being a dedication of 75% of the general purposes municipal GRT, municipal infrastructure GRT, and state shared grt generated within the District and distributed to the City. TIDD revenue is distributed by TRD.
Are there provisions for recapturing abated taxes? (Yes or No)	No
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	N/A
List each specific commitment made by the recipient of the abatement.	The Developer will construct infrastructure within the TIDD. The TIDD will issue bonds, the proceeds of which will reimburse the Developer for costs associated with the construction of the infrastructure. Once completed, the Developer will convey the TIDD Infrastructure which the City deems reasonably necessary to or on behalf of the District to the City.
Gross dollar amount, on an accrual basis, by which the government's tax revenues were reduced during the reporting period as a result of the tax abatement agreement.	\$850,755.48
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by your agency or another agency in association with the foregone tax revenue, list the authority for and describe the payment, including the agency that is supposed to receive the payment	N/A
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by your agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by a different agency in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year	N/A
List each specific commitment made by your agency or any other government, other than the tax abatement.	N/A
Are any other governments affected by this tax abatement agreement? (Yes or No) If yes, list each affected agency and complete an intergovernmental disclosure for each such agency.	No
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	N/A
In the report disclosure is this abatement aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

<b>Agency Number</b>	6147
<b>Agency Name</b>	City of Rio Rancho
<b>Agency Type</b>	Local Public Body (Home Rule Municipality)
<b>Tax Abatement Agreement Name</b>	Titan City Center, LLC Project - Industrial Revenue Bonds Series 2009
<b>Recipient(s) of tax abatement</b>	Titan City Center, LLC
<b>Parent company(ies) of recipient(s) of tax abatement</b>	N/A
<b>Tax abatement program (name and brief description)</b>	HP IRB - Issuance of an Industrial Revenue Bond in the maximum principal amount of \$63,500,000 to provide funds to finance the acquisition, construction and equipping of an industrial revenue project. The City will lease the property to the Titan City Center, LLC which will be sub-leased to Hewlett-Packard Company.
<b>Specific Tax(es) Being Abated</b>	Property Taxes
<b>Legal authority under which tax abatement agreement was entered into</b>	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated
<b>Criteria that make a recipient eligible to receive a tax abatement</b>	Recipient meets the criteria established under Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated and Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. The recipient will sub-lease the property to Hewlett-Packard Company.
<b>How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)</b>	City of Rio Rancho owns the property and leases it to Titan. No property tax is assessed because it is a City owned property.
<b>How is the amount of the tax abatement determined? For example, this could be a specific dollar amount, a percentage of the tax liability, etc.</b>	The property for which the IRB was issued is exempt from taxes because it is owned by the City. The property's value is assessed by the County assessor. The property tax mill rate is set by various taxing authorities and the Department of Finance and Administration. Property taxes would be calculated by multiplying the mill rate by the taxable value as determined by the County Assessor. Payment in lieu of taxes must be paid to the Rio Rancho school district.
<b>Are there provisions for recapturing abated taxes? (Yes or No)</b>	yes
<b>If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.</b>	If the company ceases operation of the Facility within five years of the issuance of the Bonds, the Company will pay an amount equal to that percentage of the amount of taxes it would have been required to pay if the bonds had not been issued. Amount is calculated using mill levies and actual property tax valuations for each tax year. The five-year clawback period expired in 2014.
<b>List each specific commitment made by the recipient of the abatement.</b>	The Company intends to operate the facility pursuant to the Industrial Revenue Bond Act, bond indenture and lease agreement which includes: payment in lieu of taxes to the Rio Rancho School District, complete the project outlined in the lease agreement, make rent payments sufficient to pay the principal and interest of the bonds directly to the purchasers of the bonds, file returns for reporting and paying gross receipts or compensating tax that may be due, taking necessary action to have the property assessed for property tax purposes at the lease termination no later than May 1, 2029, obtain necessary permits and approvals for operating, maintain and pay other taxes and utility charges on the property.
<b>Gross dollar amount, on an accrual basis, by which the government's tax revenues were reduced during the reporting period as a result of the tax abatement agreement.</b>	\$ 199,623.64
<b>For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by your agency or another agency in association with the foregone tax revenue, list the authority for and describe the payment, including the agency that is supposed to receive the payment</b>	City of Rio Rancho Ordinance 16 Enactment 09-19 and lease agreement between City of Rio Rancho and Titan City Center, LLC. Payment in Lieu of Taxes must be paid to the Rio Rancho School district.
<b>For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by your agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year</b>	N/A
<b>For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by a different agency in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year</b>	Rio Rancho School District, \$156,913.62
<b>List each specific commitment made by your agency or any other government, other than the tax abatement.</b>	N/A
<b>Are any other governments affected by this tax abatement agreement? (Yes or No) If yes, list each affected agency and complete an intergovernmental disclosure for each such agency.</b>	Yes. State of New Mexico, Sandoval County, Rio Rancho School District, Central NM Community College, UNM Sandoval Regional Hospital, Southern Sandoval County Arroyo Flood Control Authority
<b>If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.</b>	N/A
<b>In the report disclosure is this abatement aggregated?</b>	No
<b>Threshold amount for aggregation</b>	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency Number	6147
Agency Name	City of Rio Rancho
Agency Type	Local Public Body (Home Rule Municipality)
Tax Abatement Agreement Name	Call, LLC Project - Industrial Revenue Bonds Series 1998A
Recipient(s) of tax abatement	Call, LLC
Parent company(ies) of recipient(s) of tax abatement	N/A
Tax abatement program (name and brief description)	Safelite Solutions Improvement Project -Industrial Revenue Bonds - Authorize \$5,000,000 in Industrial Revenue Bonds in addition to \$11,000,000 in bonds that were issued in 1998 (Series A) for a total of \$16,000,000. Extend the Series A final maturity from 2023 to 2028. The bonds were issued for the purpose of making facility improvements and upgrades, as well as expanding parking capacity for the facility. The City will lease the facility to Call, LLC who will be sub-lease to Safelite Solutions LLC.
Specific Tax(es) Being Abated	Property Taxes
Legal authority under which tax abatement agreement was entered into	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated
Criteria that make a recipient eligible to receive a tax abatement	Recipient meets the criteria established under Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated and Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Make improvements to the facility and expand the parking capacity. Sub-lease the facility to Safelite Solutions LLC.
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	City of Rio Rancho owns the property and leases it to Call, LLC. No property tax is assessed because it is a City owned property.
How is the amount of the tax abatement determined? For example, this could be a specific dollar amount, a percentage of the tax liability, etc.	The property for which the IRB was issued is exempt from taxes because it is owned by the City. The property's value is assessed by the County assessor. The property tax mill rate is set by various taxing authorities and the Department of Finance and Administration. Property taxes would be calculated by multiplying the mill rate by the taxable value as determined by the County Assessor. Payment in lieu of taxes must be paid to the Rio Rancho school district.
Are there provisions for recapturing abated taxes? (Yes or No)	No
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	N/A
List each specific commitment made by the recipient of the abatement.	The Company intends to operate the facility pursuant to the Industrial Revenue Bond Act, bond indenture and lease agreement which includes: payment in lieu of taxes to the Rio Rancho School District, complete the project outlined in the lease agreement, make rent payments sufficient to pay the principal and interest of the bonds directly to the purchases of the bonds, file returns for reporting and paying gross receipts or compensating tax that may be due, taking necessary action to have the property assessed for property tax purposes at the lease termination no later than July 1, 2028, obtain necessary permits and approvals for operating, maintain and pay other taxes and utility charges on the property.
Gross dollar amount, on an accrual basis, by which the government's tax revenues were reduced during the reporting period as a result of the tax abatement agreement.	\$ 66,340.68
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by your agency or another agency in association with the foregone tax revenue, list the authority for and describe the payment, including the agency that is supposed to receive the payment	City of Rio Rancho Ordinance 0-15 Enactment 98-017 and Ordinance 35, Enactment 16-28 and lease agreement between City of Rio Rancho and Call, LLC and lease and purchase agreement between City of Rio Rancho and Safelite Solutions, LLC. Payment in Lieu of Taxes must be paid to the Rio Rancho School district.
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by your agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by a different agency in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year	Rio Rancho School District, \$0 paid by Call, LLC. Safelite paid on behalf of Call as part of their lease agreement.
List each specific commitment made by your agency or any other government, other than the tax abatement.	N/A
Are any other governments affected by this tax abatement agreement? (Yes or No) If yes, list each affected agency and complete an intergovernmental disclosure for each such agency.	Yes. State of New Mexico, Sandoval County, Rio Rancho School District, Central NM Community College, UNM Sandoval Regional Hospital, Southern Sandoval County Arroyo Flood Control Authority
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	N/A
In the report disclosure is this abatement aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

<b>Agency Number</b>	6147
<b>Agency Name</b>	City of Rio Rancho
<b>Agency Type</b>	Local Public Body (Home Rule Municipality)
<b>Tax Abatement Agreement Name</b>	Safelite Solutions, LLC
<b>Recipient(s) of tax abatement</b>	Safelite Solutions, LLC Equipment Project
<b>Parent company(ies) of recipient(s) of tax abatement</b>	N/A
<b>Tax abatement program (name and brief description)</b>	Safelite Solutions, LLC Equipment Project - Industrial Revenue Bonds - Issued \$10,000,000 to equip a customer communications center located in the City of Rio Rancho, NM.
<b>Specific Tax(es) Being Abated</b>	Property Tax on Business Personal Property Taxes Gross Receipts and Compensating Taxes
<b>Legal authority under which tax abatement agreement was entered into</b>	Section 7-9-54, NMSA 1978 Annotated, Deduction; gross receipts tax; governmental gross receipts tax; sales to governmental agencies. NMAC Section 3.2.212.22 - Tangible personal property in projects financed by industrial revenue or similar bonds.
<b>Criteria that make a recipient eligible to receive a tax abatement</b>	Recipient meets the criteria established under Sections 3-32-1 through 3-32-16. Recipient must create and maintain 600 jobs by December 31, 2019.
<b>How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)</b>	The property for which the IRB was issued is exempt from taxes because it is owned by the City. Business personal property will be reported by Safelite by completing a property declaration form. The property will be exempt from property tax because it is owned by the City. Non-taxable transaction certificates (NTTCs) were provided to the recipient to exempt them from paying gross receipts taxes and compensating taxes on purchases of business personal property.
<b>How is the amount of the tax abatement determined? For example, this could be a specific dollar amount, a percentage of the tax liability, etc.</b>	The property for which the IRB was issued is exempt from taxes because it is owned by the City. Business personal property will be reported by Safelite by completing a property declaration form. The property tax mill rate is set by various taxing authorities and the Department of Finance and Administration. Property taxes would be calculated by multiplying the mill rate by the taxable value as determined by the County Assessor. Payment in lieu of taxes must be paid to the Rio Rancho school district. For gross receipts and compensating tax, the purchase price of the tangible good is multiplied by the tax rate.
<b>Are there provisions for recapturing abated taxes? (Yes or No)</b>	yes
<b>If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.</b>	The lease agreement attached to the IRB holds clawback provisions for recapture of property taxes. The company will create, hire and maintain 600 full-time jobs. If the company fails to maintain the 600 jobs for more than 180 days, a clawback will be due and calculated as a percentage of the hiring shortfall multiplied by the total amount of property tax due. There is no clawback provision for the recapture of Gross Receipts and Compensating Taxes.
<b>List each specific commitment made by the recipient of the abatement.</b>	The Company intends to operate the facility pursuant to the Industrial Revenue Bond Act, bond indenture and lease agreement which includes: payment in lieu of taxes to the Rio Rancho School District, complete the project outlined in the lease agreement, make rent payments sufficient to pay the principal and interest of the bonds directly to the purchases of the bonds, file returns for reporting and paying gross receipts or compensating tax that may be due, and create hire and maintain 600 full-time jobs.
<b>Gross dollar amount, on an accrual basis, by which the government's tax revenues were reduced during the reporting period as a result of the tax abatement agreement.</b>	Property Tax \$6,609.68 Gross Receipts Tax \$0 Compensating Tax \$0
<b>For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by your agency or another agency in association with the foregone tax revenue, list the authority for and describe the payment, including the agency that is supposed to receive the payment</b>	City of Rio Rancho Ordinance 0-15 Enactment 98-017 and Ordinance 35, Enactment 16-28 and lease agreement between City of Rio Rancho and Call, LLC and lease and purchase agreement between City of Rio Rancho and Safelite Solutions, LLC. Payment in Lieu of Taxes must be paid to the Rio Rancho School district.
<b>For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by your agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year</b>	N/A
<b>For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by a different agency in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year</b>	Rio Rancho Public Schools, \$76,492.11. Paid for Safelite and Call, LLC as part of lease agreement.
<b>List each specific commitment made by your agency or any other government, other than the tax abatement.</b>	N/A
<b>Are any other governments affected by this tax abatement agreement? (Yes or No) If yes, list each affected agency and complete an intergovernmental disclosure for each such agency.</b>	Yes. State of New Mexico, Sandoval County, Rio Rancho School District, Central NM Community College, UNM Sandoval Regional Hospital, Southern Sandoval County Arroyo Flood Control Authority
<b>If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.</b>	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency Number	6147
Agency Name	City of Rio Rancho
Agency Type	Local Public Body (Home Rule Municipality)
Tax Abatement Agreement Name	Bank of America - Industrial Revenue Bonds Series 1998B
Recipient(s) of tax abatement	Bank of America
Parent company(ies) of recipient(s) of tax abatement	N/A
Tax abatement program (name and brief description)	Bank of America - Industrial Revenue Bonds - Authorize issuance of \$9,000,000 in industrial revenue bonds, Series 1998B, the proceeds of which will be used to finance the acquisition and construction of property. The property is leased to the Bank of America.
Specific Tax(es) Being Abated	Property Taxes
Legal authority under which tax abatement agreement was entered into	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated
Criteria that make a recipient eligible to receive a tax abatement	Recipient meets the criteria established under Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated and Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated.
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	City of Rio Rancho owns the property and leases it to Bank of America. Under the Lease and Purchase Agreement Series B the property remains exempt from property taxes as long as the lease is in effect until May 1, 2023.
How is the amount of the tax abatement determined? For example, this could be a specific dollar amount, a percentage of the tax liability, etc.	The property for which the IRB was issued is exempt from taxes because it is owned by the City. The property's value is assessed by the County assessor. The property tax mill rate is set by various taxing authorities and the Department of Finance and Administration. Property taxes would be calculated by multiplying the mill rate by the taxable value as determined by the County Assessor. Payment in lieu of taxes must be paid to the Rio Rancho school district.
Are there provisions for recapturing abated taxes? (Yes or No)	If the company ceases operation of the Facility within five years of the issuance of the Bonds, the Company will pay an amount equal to that percentage of the amount of taxes it would have been required to pay if the bonds had not been issued other than with respect to the Rio Rancho School District. Amount is calculated using mill levies and actual property tax valuations for each tax year. The clawback period expired in 2003.
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	N/A
List each specific commitment made by the recipient of the abatement.	The Company intends to operate the facility to the later of the payment in full of the Bond/expiration of lease on May 1, 2023.
Gross dollar amount, on an accrual basis, by which the government's tax revenues were reduced during the reporting period as a result of the tax abatement agreement.	\$ 36,905.41
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by your agency or another agency in association with the foregone tax revenue, list the authority for and describe the payment, including the agency that is supposed to receive the payment	City of Rio Rancho Ordinance 0-11 Enactment 98-04 and lease and purchase agreement between City of Rio Rancho and NationsBank (Bank of America). Payment in Lieu of Taxes must be paid to the Rio Rancho School district.
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by your agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by a different agency in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year	Rio Rancho School District, \$38,697.16
List each specific commitment made by your agency or any other government, other than the tax abatement.	None
Are any other governments affected by this tax abatement agreement? (Yes or No) If yes, list each affected agency and complete an intergovernmental disclosure for each such agency.	Yes. State of New Mexico, Sandoval County, Rio Rancho School District, Central NM Community College, UNM Sandoval Regional Hospital, Southern Sandoval County Arroyo Flood Control Authority
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	N/A
In the report disclosure is this abatement aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency Number	6147
Agency Name	City of Rio Rancho
Agency Type	Local Public Body (Home Rule Municipality)
Tax Abatement Agreement Name	Nature's Toolbox, Inc
Recipient(s) of tax abatement	Nature's Toolbox, Inc
Parent company(ies) of recipient(s) of tax abatement	N/A
Tax abatement program (name and brief description)	Nature's Toolbox - Industrial Revenue Bond issued with a principal amount of \$20,000,000 to be used to finance certain capital costs, including acquiring, constructing, renovating, installing and equipping a biologic research development and production facility to be locate at 7701 Innovation Way, NE, Rio Rancho, NM.
Specific Tax(es) Being Abated	Property Taxes on Business Personal Property. Compensating Tax on tangible goods purchased.
Legal authority under which tax abatement agreement was entered into	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Eligible deductions from gross receipts or governmental gross receipts and exempt from compensating tax under Section 7-9-14 and 7-9-54. NMSA 1978
Criteria that make a recipient eligible to receive a tax abatement	Recipient meets the criteria established under Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated and Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated.
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	The issues IRB the proceeds of which are used to finance certain capital costs, including acquiring, constructing, renovating, installing and equipping a biologic research development and production facility to be locate at 7701 Innovation Way, NE, Rio Rancho, NM. Personal property purchased is owned by the City and exempt from property tax. Further, Nature's Toolbox, acting as an agent for the City consistent with Taxation and Revenue Regulation 3.2.212.22 NMAC Renumbered, will acquire the acquire the project property and the City will deliver to Nature's Toolbox Type 9 Nontaxable Transaction Certificates (NTTCs) which will provide the NTTCs to any person selling tangible personal property to the City on behalf of Nature's Toolbox for the project as applicable under the New Mexico Gross Receipts Tax and Compensating Act.
How is the amount of the tax abatement determined? For example, this could be a specific dollar amount, a percentage of the tax liability, etc.	The property for which the IRB was issued is exempt from taxes because it is owned by the City. Business personal property will be reported by Nature's Toolbox by completing a property declaration form. The property tax mill rate is set by various taxing authorities and the Department of Finance and Administration. Property taxes would be calculated by multiplying the mill rate by the taxable value as determined by the County Assessor. Payment in lieu of taxes must be paid to the Rio Rancho school district. For compensating tax, the purchase price of the tangible good is multiplied by the tax rate.
Are there provisions for recapturing abated taxes? (Yes or No)	yes
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	The IRB requires clawback provisions to be established in the lease agreement that requires the Nature's Toolbox to repay 100% of the abated ad valorem property tax if the project ceases to operate within five years after the date of issuance of the bonds. The clawback period will expire in 2026.
List each specific commitment made by the recipient of the abatement.	The Company intends to operate the facility pursuant to the Industrial Revenue Bond Act, bond indenture and lease agreement which includes: payment in lieu of taxes to the Rio Rancho School District, operate the project continuously during the term of the lease, make rent payments sufficient to pay the principal and interest of the bonds directly to the purchases of the bonds, file returns for reporting and paying gross receipts or compensating tax that may be due, taking necessary action to have the property assessed for property tax purposes the sooner date of the end of the project or the 30th anniversary of the issuance of the bonds, obtain necessary permits and approvals for operating the business, maintain and pay other taxes and utility charges on the property.
Gross dollar amount, on an accrual basis, by which the government's tax revenues were reduced during the reporting period as a result of the tax abatement agreement.	\$0 Property Tax Gross Receipts Tax \$48,890.22
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by your agency or another agency in association with the foregone tax revenue, list the authority for and describe the payment, including the agency that is supposed to receive the payment	City of Rio Rancho Ordinance 1 Enactment 21-05 and lease and purchase agreement between City of Rio Rancho and Nature's Toolbox, Inc.. Payment in Lieu of Taxes must be paid to the Rio Rancho School district beginning with the tax year that begins January 1, 2022.
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by your agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by a different agency in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year	Rio Rancho Public Schools, \$19,207.92 paid for Innovation Partners per lease agreement.
List each specific commitment made by your agency or any other government, other than the tax abatement.	None
Are any other governments affected by this tax abatement agreement? (Yes or No) If yes, list each affected agency and complete an intergovernmental disclosure for each such agency.	Yes. State of New Mexico, Sandoval County, Central New Mexico Community College, UNM - Sandoval Regional Medical Center, Southern Sandoval Arroyo Flood Control District
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	N/A
In the report disclosure is this abatement aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
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**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency Number	6147
Agency Name	City of Rio Rancho
Agency Type	Local Public Body (Home Rule Municipality)
Tax Abatement Agreement Name	Innovation Partners, LLC/Stolar Research Project IRB
Recipient(s) of tax abatement	Innovation Partners, LLC
Parent company(ies) of recipient(s) of tax abatement	N/A
Tax abatement program (name and brief description)	Innovation Partners, LLC/Stolar Research Project - IRB Amended and Restated - Initially issued for \$3,000,000 and executed lease agreement in 2014. \$2,250,000 has been redeemed. A amended and restated bond indenture and lease agreement was executed in FY21 for \$376,276. Project property will be sub-leased to Nature's Toolbox.
Specific Tax(es) Being Abated	Property Taxes
Legal authority under which tax abatement agreement was entered into	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated
Criteria that make a recipient eligible to receive a tax abatement	Recipient meets the criteria established under Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated and Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated.
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	City of Rio Rancho owns the property and leases it to Innovation Partners. Under the lease agreement the property remains exempt from property taxes until the end of the lease on November 1, 2043.
How is the amount of the tax abatement determined? For example, this could be a specific dollar amount, a percentage of the tax liability, etc.	The property for which the IRB was issued is exempt from taxes because it is owned by the City. The property's value is assessed by the County assessor. The property tax mill rate is set by various taxing authorities and the Department of Finance and Administration. Property taxes would be calculated by multiplying the mill rate by the taxable value as determined by the County Assessor. Payment in lieu of taxes must be paid to the Rio Rancho school district.
Are there provisions for recapturing abated taxes? (Yes or No)	No
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	N/A
List each specific commitment made by the recipient of the abatement.	The Company intends to operate the facility pursuant to the Industrial Revenue Bond Act, bond indenture and lease agreement which includes: payment in lieu of taxes to the Rio Rancho School District, payment of PILOT past due from prior lease agreement, make rent payments sufficient to pay the principal and interest of the bonds directly to the purchases of the bonds, file returns for reporting and paying gross receipts or compensating tax that may be due, taking necessary action to have the property assessed for property tax purposes at the lease termination on November 1, 2043, obtain necessary permits and approvals for operating, maintain and pay other taxes and utility charges on the property.
Gross dollar amount, on an accrual basis, by which the government's tax revenues were reduced during the reporting period as a result of the tax abatement agreement.	\$17,162.67
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by your agency or another agency in association with the foregone tax revenue, list the authority for and describe the payment, including the agency that is supposed to receive the payment	City of Rio Rancho Ordinance 10 Enactment 21-13 and lease and purchase agreement between City of Rio Rancho and Innovation Partners, LLC.. Payment in Lieu of Taxes must be paid to the Rio Rancho School district.
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by your agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by a different agency in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year	Rio Rancho Public Schools \$0. Taxes paid by NtxBio (19,207.92) as part of lease agreement.
List each specific commitment made by your agency or any other government, other than the tax abatement.	None
Are any other governments affected by this tax abatement agreement? (Yes or No) If yes, list each affected agency and complete an intergovernmental disclosure for each such agency.	Yes. State of New Mexico, Sandoval County, Rio Rancho School District, Central NM Community College, UNM Sandoval Regional Hospital, Southern Sandoval County Arroyo Flood Control Authority
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	N/A
In the report disclosure is this abatement aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
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**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency Number	6147
Agency Name	City of Rio Rancho
Agency Type	Local Public Body (Home Rule Municipality)
Tax Abatement Agreement Name	Aero Parts Manufacturing and Repair Project
Recipient(s) of tax abatement	Aero Parts Manufacturing and Repair Inc.
Parent company(ies) of recipient(s) of tax abatement	N/A
Tax abatement program (name and brief description)	Aero Parts Manufacturing and Repair Inc. Project IRB - Issuance of two series of IRBs, Series A in the maximum principal amount of \$2,500,000 and Series B in the amount of \$1,000,000 to acquire land and buildings, improvements and equipment as a facility for the manufacture, production and repair of aircraft power plant, sheet metal components and parts and research and development in connection therewith.
Specific Tax(es) Being Abated	Property Taxes
Legal authority under which tax abatement agreement was entered into	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated
Criteria that make a recipient eligible to receive a tax abatement	Recipient meets the criteria established under Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated and Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated.
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	City of Rio Rancho owns the property and leases it to Aero Parts Manufacturing and Repair Inc.. No property tax is assessed because it is a City owned property.
How is the amount of the tax abatement determined? For example, this could be a specific dollar amount, a percentage of the tax liability, etc.	The property for which the IRB was issued is exempt from taxes because it is owned by the City. The property's value is assessed by the County assessor. The property tax mill rate is set by various taxing authorities and the Department of Finance and Administration. Property taxes would be calculated by multiplying the mill rate by the taxable value as determined by the County Assessor. Payment in lieu of taxes must be paid to the Rio Rancho school district.
Are there provisions for recapturing abated taxes? (Yes or No)	No
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	N/A
List each specific commitment made by the recipient of the abatement.	The project is to be located at all times within the corporate limits of the City of Rio Rancho or within 15 miles thereof.
Gross dollar amount, on an accrual basis, by which the government's tax revenues were reduced during the reporting period as a result of the tax abatement agreement.	\$27,897.75
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by your agency or another agency in association with the foregone tax revenue, list the authority for and describe the payment, including the agency that is supposed to receive the payment	City of Rio Rancho Ordinance 27, Enactment 95-025 established the amount of payment in lieu of taxes to be paid to the Rio Rancho Public Schools.
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by your agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by a different agency in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year	Rio Rancho Public Schools, \$0.00
List each specific commitment made by your agency or any other government, other than the tax abatement.	None
Are any other governments affected by this tax abatement agreement? (Yes or No) If yes, list each affected agency and complete an intergovernmental disclosure for each such agency.	Yes. State of New Mexico, Sandoval County, Rio Rancho School District, Central NM Community College, UNM Sandoval Regional Hospital, Southern Sandoval County Arroyo Flood Control Authority
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	N/A
In the report disclosure is this abatement aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
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**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency Number	6147
Agency Name	City of Rio Rancho
Agency Type	Local Public Body (Home Rule Municipality)
Tax Abatement Agreement Name	Atrisco Energy Storage LLC Project
Recipient(s) of tax abatement	Atrisco Energy Storage LLC
Parent company(ies) of recipient(s) of tax abatement	Clenera, LLC
Tax abatement program (name and brief description)	Atrisco Energy Storage LLC will issue up to \$420,000,000 million in Industrial Revenue Bonds to acquire solar energy storage equipment and facilities located within the corporate boundaries of the City of Rio Rancho, NM, to be used for the storage of electrical energy.
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts and Compensating Tax
Legal authority under which tax abatement agreement was entered into	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Eligible deductions from gross receipts or governmental gross receipts and exempt from compensating tax under Section 7-9-14 and 7-9-54. NMSA 1978
Criteria that make a recipient eligible to receive a tax abatement	Recipient meets the criteria established under Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated and Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated.
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	The City issues an IRB the proceeds of which are used to acquire solar energy power generation equipment and facilities within the corporate boundaries of the City of Rio Rancho. The project property will be conveyed to the City. Atrisco Energy Storage LLC, acting as an agent for the City consistent with Taxation and Revenue Regulation 3.2.212.22 NMAC Renumbered, will acquire the project property and the City will cooperate with Atrisco Energy Storage LLC to obtain Nontaxable Transaction Certificates (NTTCs) which will be provided to vendors of the company, as agent for the City, in order to permit the vendors and contractors to claim deductions available under the New Mexico Gross Receipts Tax and Compensating Act.
How is the amount of the tax abatement determined? For example, this could be a specific dollar amount, a percentage of the tax liability, etc.	Upon issuance of the bonds, the property for which the IRB was issued will be transferred to the City and will thus be exempt from property tax. Business personal property will be reported by Atrisco Energy Storage LLC by completing a property declaration form. The property tax mill rate is set by various taxing authorities and the Department of Finance and Administration. Property taxes would be calculated by multiplying the mill rate by the taxable value as determined by the County Assessor. Payment in lieu of taxes must be paid to the Rio Rancho school district and the Albuquerque Public Schools. For compensating tax, the purchase price of the tangible good is multiplied by the tax rate. Bonds have not yet been issued.
Are there provisions for recapturing abated taxes? (Yes or No)	yes
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	If the Company ceases operations of the project or fails to operate on or before the five year anniversary of the agreement, the Company will repay 100% of the ad valorem taxes on the project property.
List each specific commitment made by the recipient of the abatement.	The Company intends to operate the facility pursuant to the Industrial Revenue Bond Act, bond indenture and lease agreement which includes: payment in lieu of taxes, complete the project outlined in the lease agreement, make rent payments sufficient to pay the principal and interest of the bonds directly to the purchasers of the bonds, file returns for reporting and paying gross receipts or compensating tax that may be due.
Gross dollar amount, on an accrual basis, by which the government's tax revenues were reduced during the reporting period as a result of the tax abatement agreement.	Property Tax - \$0 GRT \$5,133,546.29
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by your agency or another agency in association with the foregone tax revenue, list the authority for and describe the payment, including the agency that is supposed to receive the payment	An annual fixed Payment in Lieu of Tax will be paid to the City and to the Rio Rancho and Albuquerque School Districts per Section 4.13 of the Storage Lease. For the purpose of Section 3-32-6.A(2)(b) NMSA 1978, the total PILOT shall be deemed to be the amount received by the City beginning on the first anniversary of the agreement date.
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by your agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	PILOT Payments start in FY 25 per agreement. \$0
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by a different agency in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year	PILOT Payments start in FY25 per agreement. Rio Rancho Public Schools - \$0 Albuquerque Public Schools - \$0
List each specific commitment made by your agency or any other government, other than the tax abatement.	N/A
Are any other governments affected by this tax abatement agreement? (Yes or No) If yes, list each affected agency and complete an intergovernmental disclosure for each such agency.	Yes. State of NM, Bernalillo County, Albuquerque Public Schools, Rio Rancho Public Schools, CNM, UNM-H, AMAFCA
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	N/A
In the report disclosure is this abatement aggregated?	N/A
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
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**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency Number	6147
Agency Name	City of Rio Rancho
Agency Type	Local Public Body (Home Rule Municipality)
Tax Abatement Agreement Name	Atrisco Solar LLC Project
Recipient(s) of tax abatement	Atrisco Solar LLC
Parent company(ies) of recipient(s) of tax abatement	Clenera, LLC
Tax abatement program (name and brief description)	Atrisco Solar LLC will issue up to \$430,000,000 million in Industrial Revenue Bonds to acquire solar energy power generation equipment and facilities within the corporate boundaries of the City of Rio Rancho, NM.
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts and Compensating Tax
Legal authority under which tax abatement agreement was entered into	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Eligible deductions from gross receipts or governmental gross receipts and exempt from compensating tax under Section 7-9-14 and 7-9-54. NMSA 1978
Criteria that make a recipient eligible to receive a tax abatement	Recipient meets the criteria established under Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated and Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated.
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	The City issues an IRB the proceeds of which are used to acquire solar energy power generation equipment and facilities within the corporate boundaries of the City of Rio Rancho. Project property will be conveyed to the City. Atrisco Solar LLC, acting as an agent for the City consistent with Taxation and Revenue Regulation 3.2.212.22 NMAC Renumbered, will acquire the project property and the City will cooperate with Atrisco Solar LLC to obtain Nontaxable Transaction Certificates (NTTCs) which will provided to vendors of the company, as agent for the City, in order to permit the vendors and contractors to claim deductions available under the New Mexico Gross Receipts Tax and Compensating Act.
How is the amount of the tax abatement determined? For example, this could be a specific dollar amount, a percentage of the tax liability, etc.	Upon issuance of the bonds, the property for which the IRB was issued will be transferred to the City and will thus be exempt from property tax. Business personal property will be reported by Atrisco Solar Energy LLC by completing a property declaration form. The property tax mill rate is set by various taxing authorities and the Department of Finance and Administration. Property taxes would be calculated by multiplying the mill rate by the taxable value as determined by the County Assessor. Payment in lieu of taxes must be paid to the Rio Rancho school district and the Albuquerque Public Schools. For compensating tax, the purchase price of the tangible good is multiplied by the tax rate. Bonds have not yet been issued.
Are there provisions for recapturing abated taxes? (Yes or No)	yes
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	If the Company ceases operations of the project or fails to operate on or before the five year anniversary of the agreement, the Company will repay 100% of the ad valorem taxes on the project property.
List each specific commitment made by the recipient of the abatement.	The Company intends to operate the facility pursuant to the Industrial Revenue Bond Act, bond indenture and lease agreement which includes: payment in lieu of taxes, complete the project outlined in the lease agreement, make rent payments sufficient to pay the principal and interest of the bonds directly to the purchasers of the bonds, file returns for reporting and paying gross receipts or compensating tax that may be due.
Gross dollar amount, on an accrual basis, by which the government's tax revenues were reduced during the reporting period as a result of the tax abatement agreement.	Property Tax - \$0 GRT \$3,641,377.21
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by your agency or another agency in association with the foregone tax revenue, list the authority for and describe the payment, including the agency that is supposed to receive the payment	An annual fixed Payment in Lieu of Tax will be paid to the City and to the Rio Rancho and Albuquerque School Districts per Section 4.13 of the Storage Lease. For the purpose of Section 3-32-6.A(2)(b) NMSA 1978, the total PILOT shall be deemed to be the amount received by the City beginning on the first anniversary of the agreement date.
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by your agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	PILOT Payments start in FY 25 per agreement. \$0
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by a different agency in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year	PILOT Payments start in FY25 per agreement. Rio Rancho Public Schools - \$0 Albuquerque Public Schools - \$0
List each specific commitment made by your agency or any other government, other than the tax abatement.	N/A
Are any other governments affected by this tax abatement agreement? (Yes or No) If yes, list each affected agency and complete an intergovernmental disclosure for each such agency.	Yes. State of NM, Bernalillo County, Albuquerque Public Schools, Rio Rancho Public Schools, CNM, UNM-H, AMAFCA
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	N/A
In the report disclosure is this abatement aggregated?	N/A
Threshold amount for aggregation	N/A

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**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency Number	6147
Agency Name	City of Rio Rancho
Agency Type	Local Public Body (Home Rule Municipality)
Tax Abatement Agreement Name	Quail Ranch Energy Storage LLC Project
Recipient(s) of tax abatement	Quail Ranch Energy Storage LLC
Parent company(ies) of recipient(s) of tax abatement	Clenera, LLC
Tax abatement program (name and brief description)	Quail Ranch Energy Storage LLC will issue up to \$140,000,000 million in Industrial Revenue Bonds to acquire solar energy storage equipment and facilities located within the corporate boundaries of the City of Rio Rancho, NM, to be used for the storage of electrical energy.
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts and Compensating Tax
Legal authority under which tax abatement agreement was entered into	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Eligible deductions from gross receipts or governmental gross receipts and exempt from compensating tax under Section 7-9-14 and 7-9-54. NMSA 1978
Criteria that make a recipient eligible to receive a tax abatement	Recipient meets the criteria established under Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated and Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated.
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	The City issues an IRB the proceeds of which are used to acquire solar energy power generation equipment and facilities within the corporate boundaries of the City of Rio Rancho. The project property will be conveyed to the City. Quail Ranch Energy Storage LLC, acting as an agent for the City consistent with Taxation and Revenue Regulation 3.2.212.22 NMAC Renumbered, will acquire the project property and the City will cooperate with Quail Ranch Energy Storage LLC to obtain Nontaxable Transaction Certificates (NTTCs) which will be provided to vendors of the company, as agent for the City, in order to permit the vendors and contractors to claim deductions available under the New Mexico Gross Receipts Tax and Compensating Act.
How is the amount of the tax abatement determined? For example, this could be a specific dollar amount, a percentage of the tax liability, etc.	Upon issuance of the bonds, the property for which the IRB was issued will be transferred to the City and will thus be exempt from property tax. Business personal property will be reported by Quail Ranch Energy Storage LLC by completing a property declaration form. The property tax mill rate is set by various taxing authorities and the Department of Finance and Administration. Property taxes would be calculated by multiplying the mill rate by the taxable value as determined by the County Assessor. Payment in lieu of taxes must be paid to the Rio Rancho school district and the Albuquerque Public Schools. For compensating tax, the purchase price of the tangible good is multiplied by the tax rate.
Are there provisions for recapturing abated taxes? (Yes or No)	yes
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	If the Company ceases operations of the project or fails to operate on or before the five year anniversary of the agreement, the Company will repay 100% of the ad valorem taxes on the project property.
List each specific commitment made by the recipient of the abatement.	The Company intends to operate the facility pursuant to the Industrial Revenue Bond Act, bond indenture and lease agreement which includes: payment in lieu of taxes, complete the project outlined in the lease agreement, make rent payments sufficient to pay the principal and interest of the bonds directly to the purchasers of the bonds, file returns for reporting and paying gross receipts or compensating tax that may be due.
Gross dollar amount, on an accrual basis, by which the government's tax revenues were reduced during the reporting period as a result of the tax abatement agreement.	Property Taxes - \$0 Gross Receipts Taxes - \$232,072.50
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by your agency or another agency in association with the foregone tax revenue, list the authority for and describe the payment, including the agency that is supposed to receive the payment	An annual fixed Payment in Lieu of Tax will be paid to the City and to the Rio Rancho and Albuquerque School Districts per Section 4.13 of the Storage Lease. For the purpose of Section 3-32-6.A(2)(b) NMSA 1978, the total PILOT shall be deemed to be the amount received by the City beginning on the first anniversary of the agreement date.
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by your agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	PILOT Payments start in FY 25 per agreement. \$0
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by a different agency in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year	PILOT Payments start in FY25 per agreement. Rio Rancho Public Schools - \$0 Albuquerque Public Schools - \$0
List each specific commitment made by your agency or any other government, other than the tax abatement.	N/A
Are any other governments affected by this tax abatement agreement? (Yes or No) If yes, list each affected agency and complete an intergovernmental disclosure for each such agency.	Yes. State of NM, Bernalillo County, Albuquerque Public Schools, Rio Rancho Public Schools, CNM, UNM-H, AMAFCA
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	N/A
In the report disclosure is this abatement aggregated?	N/A
Threshold amount for aggregation	N/A

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**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency Number	6147
Agency Name	City of Rio Rancho
Agency Type	Local Public Body (Home Rule Municipality)
Tax Abatement Agreement Name	Quail Ranch Solar LLC Project
Recipient(s) of tax abatement	Quail Ranch Solar LLC
Parent company(ies) of recipient(s) of tax abatement	Clenera, LLC
Tax abatement program (name and brief description)	Quail Ranch Solar LLC will issue up to \$110,000,000 million in Industrial Revenue Bonds to acquire solar energy power generation equipment and facilities within the corporate boundaries of the City of Rio Rancho, NM.
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts and Compensating Tax
Legal authority under which tax abatement agreement was entered into	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Eligible deductions from gross receipts or governmental gross receipts and exempt from compensating tax under Section 7-9-14 and 7-9-54. NMSA 1978
Criteria that make a recipient eligible to receive a tax abatement	Recipient meets the criteria established under Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated and Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated.
How are the tax abatement recipient's taxes reduced? (For example: through a reduction of assessed value)	The City issues an IRB the proceeds of which are used to acquire solar energy power generation equipment and facilities within the corporate boundaries of the City of Rio Rancho. Project property will be conveyed to the City. Quail Ranch Solar LLC, acting as an agent for the City consistent with Taxation and Revenue Regulation 3.2.212.22 NMAC Renumbered, will acquire the project property and the City will cooperate with Quail Ranch Solar LLC to obtain Nontaxable Transaction Certificates (NTTCs) which will be provided to vendors of the company, as agent for the City, in order to permit the vendors and contractors to claim deductions available under the New Mexico Gross Receipts Tax and Compensating Act.
How is the amount of the tax abatement determined? For example, this could be a specific dollar amount, a percentage of the tax liability, etc.	Upon issuance of the bonds, the property for which the IRB was issued will be transferred to the City and will thus be exempt from property tax. Business personal property will be reported by Quail Ranch Solar Energy LLC by completing a property declaration form. The property tax mill rate is set by various taxing authorities and the Department of Finance and Administration. Property taxes would be calculated by multiplying the mill rate by the taxable value as determined by the County Assessor. Payment in lieu of taxes must be paid to the Rio Rancho school district and the Albuquerque Public Schools. For compensating tax, the purchase price of the tangible good is multiplied by the tax rate. Bonds have not yet been issued.
Are there provisions for recapturing abated taxes? (Yes or No)	yes
If there are provisions for recapturing abated taxes, describe them, including the conditions under which abated taxes become eligible for recapture.	If the Company ceases operations of the project or fails to operate on or before the five year anniversary of the agreement, the Company will repay 100% of the ad valorem taxes on the project property.
List each specific commitment made by the recipient of the abatement.	The Company intends to operate the facility pursuant to the Industrial Revenue Bond Act, bond indenture and lease agreement which includes: payment in lieu of taxes, complete the project outlined in the lease agreement, make rent payments sufficient to pay the principal and interest of the bonds directly to the purchasers of the bonds, file returns for reporting and paying gross receipts or compensating tax that may be due.
Gross dollar amount, on an accrual basis, by which the government's tax revenues were reduced during the reporting period as a result of the tax abatement agreement.	Property Tax - \$0 GRT \$3,688.98
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by your agency or another agency in association with the foregone tax revenue, list the authority for and describe the payment, including the agency that is supposed to receive the payment	An annual fixed Payment in Lieu of Tax will be paid to the City and to the Rio Rancho and Albuquerque School Districts per Section 4.13 of the Storage Lease. For the purpose of Section 3-32-6.A(2)(b) NMSA 1978, the total PILOT shall be deemed to be the amount received by the City beginning on the first anniversary of the agreement date.
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by your agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	PILOT Payments start in FY 25 per agreement. \$0
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by a different agency in association with the foregone tax revenue, list the name of the agency and the amount of payments received in the current fiscal year	PILOT Payments start in FY25 per agreement. Rio Rancho Public Schools - \$0 Albuquerque Public Schools - \$0
List each specific commitment made by your agency or any other government, other than the tax abatement.	N/A
Are any other governments affected by this tax abatement agreement? (Yes or No) If yes, list each affected agency and complete an intergovernmental disclosure for each such agency.	Yes. State of NM, Bernalillo County, Albuquerque Public Schools, Rio Rancho Public Schools, CNM, UNM-H, AMAFCA
If your agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission.	N/A
In the report disclosure is this abatement aggregated?	N/A
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
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**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	State of New Mexico
Agency number of Affected Agency	333 - New Mexico Taxation & Revenue Department
Agency type of Affected Agency	State
Recipient(s) of tax abatement	Titan City Center, LLC
Tax abatement program (name and brief description)	Industrial Revenue Bonds -Issuance of an Industrial Revenue Bond in the maximum principal amount of \$63,500,000 to provide funds to finance the acquisition, construction and equipping of an industrial revenue project. The City will lease the property to the Titan City Center, LLC which will be sub-leased to Hewlett-Packard Company.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ 26,049.53
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Local Public Body (Home Rule Municipality)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	State of New Mexico
Agency number of Affected Agency	333 - New Mexico Taxation & Revenue Department
Agency type of Affected Agency	State
Recipient(s) of tax abatement	Call, LLC
Tax abatement program (name and brief description)	Industrial Revenue Bonds - Authorize \$5,000,000 in Industrial Revenue Bonds in addition to \$11,000,000 in bonds that were issued in 1998 (Series A) for a total of \$16,000,000. Extend the Series A final maturity from 2023 to 2028. The bonds were issued for the purpose of making facility improvements and upgrades, as well as expanding parking capacity for the facility. The City will lease the facility to Call, LLC who will be sub-lease to Safelite Solutions LLC.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ 8,657.01
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
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**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	State of New Mexico
Agency number of Affected Agency	333 - New Mexico Taxation & Revenue Department
Agency type of Affected Agency	State
Recipient(s) of tax abatement	Safelite Solutions, LLC
Tax abatement program (name and brief description)	Authorize issuance of Industrial Revenue Bonds totaling \$10,000,000 for the purpose of acquisition and installation of equipment, furniture and furnishings for.
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts Taxes and Compensating Taxes
Authority under which abated tax would have been paid to Affected Agency	New Mexico Property Tax Code NMSA Chapter 7 Articles 35-38, and Gross Receipts and Compensating Tax Act NMSA Chapter 7 Article 9
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Property Tax - 862.52 Gross Receipts Tax - \$0 Compensating Tax - \$0
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project - Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	State of New Mexico
Agency number of Affected Agency	333 - New Mexico Taxation & Revenue Department
Agency type of Affected Agency	State
Recipient(s) of tax abatement	Bank of America
Tax abatement program (name and brief description)	Industrial Revenue Bonds - Authorize issuance of \$9,000,000 in industrial revenue bonds, Series 1998B, the proceeds of which will be used to finance the acquisition and construction of property. The property is leased to the Bank of America.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ 4,815.90
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
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**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	State of New Mexico
Agency number of Affected Agency	333 - New Mexico Taxation & Revenue Department
Agency type of Affected Agency	State
Recipient(s) of tax abatement	Nature's Toolbox, Inc
Tax abatement program (name and brief description)	Nature's Toolbox - Industrial Revenue Bond issued with a principal amount of \$20,000,000 to be used to finance certain capital costs, including acquiring, constructing, renovating, installing and equipping a biologic research development and production facility to be locate at 7701 Innovation Way, NE, Rio Rancho, NM.
Specific Tax(es) Being Abated	Property Taxes on Business Personal Property. Compensating Tax on tangible goods purchased.
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$0 Property Tax \$115,558.71 Gross Receipts Tax
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	State of New Mexico
Agency number of Affected Agency	333 - New Mexico Taxation & Revenue Department
Agency type of Affected Agency	State
Recipient(s) of tax abatement	Innovation Partners, LLC
Tax abatement program (name and brief description)	Innovation Partners, LLC/Stolar Research Project - IRB Amended and Restated - Initially issued for \$3,000,000 and executed lease agreement in 2014. \$2,250,000 has been redeemed. A amended and restated bond indenture and lease agreement was executed in FY21 for \$376,276. Project property will be sub-leased to Nature's Toolbox.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ 2,239.61
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
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**NOTE 12 TAX ABATEMENTS (CONTINUED)**

<b>Agency number for Agency making the disclosure (Abating Agency)</b>	6147
<b>Abating Agency Name</b>	City of Rio Rancho
<b>Abating Agency Type</b>	Municipality (Home Rule)
<b>Tax Abatement Agreement Name</b>	Industrial Revenue Bond Project-Lease Agreement
<b>Name of agency affected by abatement agreement (Affected Agency)</b>	State of New Mexico
<b>Agency number of Affected Agency</b>	333 - New Mexico Taxation & Revenue Department
<b>Agency type of Affected Agency</b>	State
<b>Recipient(s) of tax abatement</b>	AeroParts Manufacturing and Repair, Inc.
<b>Tax abatement program (name and brief description)</b>	Aero Parts Manufacturing and Repair Inc. Project IRB - Issuance of two series of IRBs, Series A in the maximum principal amount of \$2,500,000 and Series B in the amount of \$1,000,000 to acquire land and buildings, improvements and equipment as a facility for the manufacture, production and repair of aircraft power plant, sheet metal components and parts and research and development in connection therewith.
<b>Specific Tax(es) Being Abated</b>	Property Tax
<b>Authority under which abated tax would have been paid to Affected Agency</b>	Property Tax Code NMSA Chapter 7 Articles 35-38
<b>Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement</b>	\$ 3,640.47
<b>For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year</b>	N/A
<b>If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission</b>	N/A
<b>Is the abatement amount aggregated?</b>	No
<b>Threshold amount for aggregation</b>	N/A

<b>Agency number for Agency making the disclosure (Abating Agency)</b>	6147
<b>Abating Agency Name</b>	City of Rio Rancho
<b>Abating Agency Type</b>	Municipality (Home Rule)
<b>Tax Abatement Agreement Name</b>	Industrial Revenue Bond Project-Lease Agreement
<b>Name of agency affected by abatement agreement (Affected Agency)</b>	State of New Mexico
<b>Agency number of Affected Agency</b>	333 - New Mexico Taxation & Revenue Department
<b>Agency type of Affected Agency</b>	State
<b>Recipient(s) of tax abatement</b>	Atrisco Energy Storage Project
<b>Tax abatement program (name and brief description)</b>	Atrisco Energy Storage LLC will issue up to \$420,000,000 million in Industrial Revenue Bonds to acquire solar energy storage equipment and facilities located within the corporate boundaries of the City of Rio Rancho, NM, to be used for the storage of electrical energy.
<b>Specific Tax(es) Being Abated</b>	Property Taxes, Gross Receipts and Compensating Tax
<b>Authority under which abated tax would have been paid to Affected Agency</b>	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
<b>Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement</b>	Property Tax - \$0.00 GRT - \$13,807,469.33
<b>For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year</b>	N/A
<b>If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission</b>	N/A
<b>Is the abatement amount aggregated?</b>	No
<b>Threshold amount for aggregation</b>	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
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**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	State of New Mexico
Agency number of Affected Agency	333 - New Mexico Taxation & Revenue Department
Agency type of Affected Agency	State
Recipient(s) of tax abatement	Atrisco Energy Storage Project
Tax abatement program (name and brief description)	Atrisco Solar LLC will issue up to \$430,000,000 million in Industrial Revenue Bonds to acquire solar energy power generation equipment and facilities within the corporate boundaries of the City of Rio Rancho, NM.
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts and Compensating Tax
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Property Tax - \$0.00 GRT - \$9,794,049.04
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	State of New Mexico
Agency number of Affected Agency	333 - New Mexico Taxation & Revenue Department
Agency type of Affected Agency	State
Recipient(s) of tax abatement	Quail Ranch Energy Storage LLC
Tax abatement program (name and brief description)	Quail Ranch Energy Storage LLC will issue up to \$140,000,000 million in Industrial Revenue Bonds to acquire solar energy storage equipment and facilities located within the corporate boundaries of the City of Rio Rancho, NM, to be used for the storage of electrical energy.
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts and Compensating Tax
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Property Tax \$0.00 GRT \$624,195.00
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
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**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	State of New Mexico
Agency number of Affected Agency	333 - New Mexico Taxation & Revenue Department
Agency type of Affected Agency	State
Recipient(s) of tax abatement	Quail Ranch Solar Energy LLC
Tax abatement program (name and brief description)	Quail Ranch Solar Energy LLC will issue up to \$110,000,000 million in Industrial Revenue Bonds to acquire solar energy storage equipment and facilities located within the corporate boundaries of the City of Rio Rancho, NM, to be used for the storage of electrical energy.
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts and Compensating Tax
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Property Tax \$0.00 GRT \$9,922.09
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project - Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Sandoval County
Agency number of Affected Agency	5025
Agency type of Affected Agency	County
Recipient(s) of tax abatement	Titan City Center, LLC
Tax abatement program (name and brief description)	HP IRB - Issuance of an Industrial Revenue Bond in the maximum principal amount of \$63,500,000 to provide funds to finance the acquisition, construction and equipping of an industrial revenue project. The City will lease the property to the Titan City Center, LLC which will be sub-leased to Hewlett-Packard Company.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ 209,851.91
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
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**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project - Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Sandoval County
Agency number of Affected Agency	5025
Agency type of Affected Agency	County
Recipient(s) of tax abatement	Call, LLC
Tax abatement program (name and brief description)	Authorize an additional \$5,000,000 in Industrial Revenue Bonds in addition to \$11,000,000 in bonds that were issued in 1998 (Series A) for a total of \$16,000,000. Extend the Series A final maturity from 2023 to 2028. The bonds were issued for the purpose of making facility improvements and upgrades, as well as expanding parking capacity for the facility. The City will lease the facility to Call, LLC who will be sub-lease to Safelite Solutions LLC.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ 69,739.83
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	
Threshold amount for aggregation	

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Sandoval County
Agency number of Affected Agency	5025
Agency type of Affected Agency	County
Recipient(s) of tax abatement	Safelite Solutions, LLC
Tax abatement program (name and brief description)	Authorize issuance of Industrial Revenue Bonds totaling \$10,000,000 for the purpose of acquisition and installation of equipment, furniture and furnishings for.
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts Taxes and Compensating Taxes
Authority under which abated tax would have been paid to Affected Agency	New Mexico Property Tax Code NMSA Chapter 7 Articles 35-38, and Gross Receipts and Compensating Tax Act NMSA Chapter 7 Article 9
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Property Tax - \$6,948.35 Gross Receipts Tax - \$0 Compensating Tax - \$0
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
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**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project - Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Sandoval County
Agency number of Affected Agency	5025
Agency type of Affected Agency	County
Recipient(s) of tax abatement	Bank of America
Tax abatement program (name and brief description)	Industrial Revenue Bonds - Authorize issuance of \$9,000,000 in industrial revenue bonds, Series 1998B, the proceeds of which will be used to finance the acquisition and construction of property. The property is leased to the Bank of America.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ 38,796.36
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Sandoval County
Agency number of Affected Agency	5025
Agency type of Affected Agency	County
Recipient(s) of tax abatement	Nature's Toolbox, Inc
Tax abatement program (name and brief description)	Nature's Toolbox - Industrial Revenue Bond issued with a principal amount of \$20,000,000 to be used to finance certain capital costs, including acquiring, constructing, renovating, installing and equipping a biologic research development and production facility to be locate at 7701 Innovation Way, NE, Rio Rancho, NM.
Specific Tax(es) Being Abated	Property Taxes on Business Personal Property. Compensating Tax on tangible goods purchased.
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$0 Property Tax \$11,852.18 Gross Receipts Tax
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
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**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Sandoval County
Agency number of Affected Agency	5025
Agency type of Affected Agency	County
Recipient(s) of tax abatement	Innovation Partners, LLC
Tax abatement program (name and brief description)	Innovation Partners, LLC/Stolar Research Project - IRB Amended and Restated - Initially issued for \$3,000,000 and executed lease agreement in 2014. \$2,250,000 has been redeemed. A amended and restated bond indenture and lease agreement was executed in FY21 for \$376,276. Project property will be sub-leased to Nature's Toolbox.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ 18,042.04
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Bernalillo County
Agency number of Affected Agency	5001
Agency type of Affected Agency	County
Recipient(s) of tax abatement	Quail Ranch Energy Storage
Tax abatement program (name and brief description)	Quail Ranch Energy Storage LLC will issue up to \$140,000,000 million in Industrial Revenue Bonds to acquire solar energy storage equipment and facilities located within the corporate boundaries of the City of Rio Rancho, NM, to be used for the storage of electrical energy.
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts and Compensating Tax
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Property Tax \$0.00 GRT \$152,047.50
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Type)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Sandoval County
Agency number of Affected Agency	5025
Agency type of Affected Agency	County
Recipient(s) of tax abatement	AeroParts Manufacturing and Repair, Inc.
Tax abatement program (name and brief description)	Aero Parts Manufacturing and Repair Inc. Project IRB - Issuance of two series of IRBs, Series A in the maximum principal amount of \$2,500,000 and Series B in the amount of \$1,000,000 to acquire land and buildings, improvements and equipment as a facility for the manufacture, production and repair of aircraft power plant, sheet metal components and parts and research and development in connection therewith.
Specific Tax(es) Being Abated	Property Tax
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ 29,327.16
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Bernalillo County
Agency number of Affected Agency	5001
Agency type of Affected Agency	County
Recipient(s) of tax abatement	Atrisco Energy Storage Project
Tax abatement program (name and brief description)	Atrisco Energy Storage LLC will issue up to \$420,000,000 million in Industrial Revenue Bonds to acquire solar energy storage equipment and facilities located within the corporate boundaries of the City of Rio Rancho, NM, to be used for the storage of electrical energy.
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts and Compensating Tax
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Property Tax \$0.00 GRT \$3,363,357.91
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Bernalillo County
Agency number of Affected Agency	5001
Agency type of Affected Agency	County
Recipient(s) of tax abatement	Atrisco Solar Project
Tax abatement program (name and brief description)	Atrisco Solar LLC will issue up to \$430,000,000 million in Industrial Revenue Bonds to acquire solar energy power generation equipment and facilities within the corporate boundaries of the City of Rio Rancho, NM.
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts and Compensating Tax
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Property Tax - \$0.00 GRT - \$2,385,729.89
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Bernalillo County
Agency number of Affected Agency	5001
Agency type of Affected Agency	County
Recipient(s) of tax abatement	Quail Ranch Energy Storage
Tax abatement program (name and brief description)	Quail Ranch Energy Storage LLC will issue up to \$140,000,000 million in Industrial Revenue Bonds to acquire solar energy storage equipment and facilities located within the corporate boundaries of the City of Rio Rancho, NM, to be used for the storage of electrical energy.
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts and Compensating Tax
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Property Tax \$0.00 GRT \$152,047.50
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Bernalillo County
Agency number of Affected Agency	5001
Agency type of Affected Agency	County
Recipient(s) of tax abatement	Quail Ranch Solar Energy
Tax abatement program (name and brief description)	Quail Ranch Solar Energy LLC will issue up to \$110,000,000 million in Industrial Revenue Bonds to acquire solar energy storage equipment and facilities located within the corporate boundaries of the City of Rio Rancho, NM, to be used for the storage of electrical energy.
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts and Compensating Tax
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Property Tax \$0.00 GRT \$2,416.92
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project - Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Rio Rancho Public Schools
Agency number of Affected Agency	7090
Agency type of Affected Agency	School District
Recipient(s) of tax abatement	Titan City Center, LLC
Tax abatement program (name and brief description)	HP IRB - Issuance of an Industrial Revenue Bond in the maximum principal amount of \$63,500,000 to provide funds to finance the acquisition, construction and equipping of an industrial revenue project. The City will lease the property to the Titan City Center, LLC which will be sub-leased to Hewlett-Packard Company.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ 209,315.60
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	\$156,913.62
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	no
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project - Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Rio Rancho Public Schools
Agency number of Affected Agency	7090
Agency type of Affected Agency	School District
Recipient(s) of tax abatement	Call, LLC
Tax abatement program (name and brief description)	Authorize an additional \$5,000,000 in Industrial Revenue Bonds in addition to \$11,000,000 in bonds that were issued in 1998 (Series A) for a total of \$16,000,000. Extend the Series A final maturity from 2023 to 2028. The bonds were issued for the purpose of making facility improvements and upgrades, as well as expanding parking capacity for the facility. The City will lease the facility to Call, LLC who will be sub-lease to Safelite Solutions LLC.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ 69,561.59
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	Paid by Safelite as part of lease agreement
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Rio Rancho Public Schools
Agency number of Affected Agency	7090
Agency type of Affected Agency	School District
Recipient(s) of tax abatement	Safelite Solutions, LLC
Tax abatement program (name and brief description)	Authorize issuance of Industrial Revenue Bonds totaling \$10,000,000 for the purpose of acquisition and installation of equipment, furniture and furnishings for.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	New Mexico Property Tax Code NMSA Chapter 7 Articles 35-38.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$6,930.59
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	Paid \$76,492.11 which includes Call, LLC property taxes paid as part of lease agreement.
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project - Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Rio Rancho Public Schools
Agency number of Affected Agency	7090
Agency type of Affected Agency	School District
Recipient(s) of tax abatement	Bank of America
Tax abatement program (name and brief description)	Industrial Revenue Bonds - Authorize issuance of \$9,000,000 in industrial revenue bonds, Series 1998B, the proceeds of which will be used to finance the acquisition and construction of property. The property is leased to the Bank of America.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ 38,697.21
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	\$ 38,697.16 paid
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Rio Rancho Public Schools
Agency number of Affected Agency	7090
Agency type of Affected Agency	School District
Recipient(s) of tax abatement	Nature's Toolbox, Inc
Tax abatement program (name and brief description)	Nature's Toolbox - Industrial Revenue Bond issued with a principal amount of \$20,000,000 to be used to finance certain capital costs, including acquiring, constructing, renovating, installing and equipping a biologic research development and production facility to be locate at 7701 Innovation Way, NE, Rio Rancho, NM.
Specific Tax(es) Being Abated	Property Taxes on Business Personal Property.
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$0
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	\$19,207.92 paid on behalf of Innovation Partners as part of their lease agreement
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

<b>Agency number for Agency making the disclosure (Abating Agency)</b>	6147
<b>Abating Agency Name</b>	City of Rio Rancho
<b>Abating Agency Type</b>	Municipality (Home Rule)
<b>Tax Abatement Agreement Name</b>	Industrial Revenue Bond Project-Lease Agreement
<b>Name of agency affected by abatement agreement (Affected Agency)</b>	Rio Rancho Public Schools
<b>Agency number of Affected Agency</b>	7090
<b>Agency type of Affected Agency</b>	School District
<b>Recipient(s) of tax abatement</b>	Innovation Partners, LLC
<b>Tax abatement program (name and brief description)</b>	Innovation Partners, LLC/Stolar Research Project - IRB Amended and Restated - Initially issued for \$3,000,000 and executed lease agreement in 2014. \$2,250,000 has been redeemed. A amended and restated bond indenture and lease agreement was executed in FY21 for \$376,276. Project property will be sub-leased to Nature's Toolbox.
<b>Specific Tax(es) Being Abated</b>	Property Taxes
<b>Authority under which abated tax would have been paid to Affected Agency</b>	Property Tax Code NMSA Chapter 7 Articles 35-38
<b>Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement</b>	\$ 17,995.94
<b>For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year</b>	\$0 by Innovation Partners, \$19,207.92 paid by Ntx Bio on behalf of Innovation Partners as part of lease agreement.
<b>If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission</b>	N/A
<b>Is the abatement amount aggregated?</b>	No
<b>Threshold amount for aggregation</b>	N/A

<b>Agency number for Agency making the disclosure (Abating Agency)</b>	6147
<b>Abating Agency Name</b>	City of Rio Rancho
<b>Abating Agency Type</b>	Municipality (Home Rule)
<b>Tax Abatement Agreement Name</b>	Industrial Revenue Bond Project-Lease Agreement
<b>Name of agency affected by abatement agreement (Affected Agency)</b>	Rio Rancho Public Schools
<b>Agency number of Affected Agency</b>	7090
<b>Agency type of Affected Agency</b>	School District
<b>Recipient(s) of tax abatement</b>	AeroParts Manufacturing and Repair, Inc.
<b>Tax abatement program (name and brief description)</b>	Aero Parts Manufacturing and Repair Inc. Project IRB - Issuance of two series of IRBs, Series A in the maximum principal amount of \$2,500,000 and Series B in the amount of \$1,000,000 to acquire land and buildings, improvements and equipment as a facility for the manufacture, production and repair of aircraft power plant, sheet metal components and parts and research and development in connection therewith.
<b>Specific Tax(es) Being Abated</b>	Property Tax
<b>Authority under which abated tax would have been paid to Affected Agency</b>	Property Tax Code NMSA Chapter 7 Articles 35-38
<b>Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement</b>	\$ 29,252.21
<b>For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year</b>	Paid \$0
<b>If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission</b>	N/A
<b>Is the abatement amount aggregated?</b>	No
<b>Threshold amount for aggregation</b>	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Rio Rancho Public Schools
Agency number of Affected Agency	7090
Agency type of Affected Agency	School District
Recipient(s) of tax abatement	Atrisco Energy Storage Project
Tax abatement program (name and brief description)	Atrisco Energy Storage LLC will issue up to \$420,000,000 million in Industrial Revenue Bonds to acquire solar energy storage equipment and facilities located within the corporate boundaries of the City of Rio Rancho, NM, to be used for the storage of electrical energy.
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts and Compensating Tax
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	PILOT Payments to begin in FY25 Property Tax \$0.00
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	PILOT Payments to begin in FY25
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Rio Rancho Public Schools
Agency number of Affected Agency	7090
Agency type of Affected Agency	School District
Recipient(s) of tax abatement	Atrisco Solar Project
Tax abatement program (name and brief description)	Atrisco Solar LLC will issue up to \$430,000,000 million in Industrial Revenue Bonds to acquire solar energy power generation equipment and facilities within the corporate boundaries of the City of Rio Rancho, NM.
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts and Compensating Tax
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	PILOT Payments to begin in FY25 Property Tax \$0.00
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	PILOT Payments to begin in FY25
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

<b>Agency number for Agency making the disclosure (Abating Agency)</b>	6147
<b>Abating Agency Name</b>	City of Rio Rancho
<b>Abating Agency Type</b>	Municipality (Home Rule)
<b>Tax Abatement Agreement Name</b>	Industrial Revenue Bond Project-Lease Agreement
<b>Name of agency affected by abatement agreement (Affected Agency)</b>	Rio Rancho Public Schools
<b>Agency number of Affected Agency</b>	7090
<b>Agency type of Affected Agency</b>	School District
<b>Recipient(s) of tax abatement</b>	Quail Ranch Energy Storage
<b>Tax abatement program (name and brief description)</b>	Quail Ranch Energy Storage LLC will issue up to \$140,000,000 million in Industrial Revenue Bonds to acquire solar energy storage equipment and facilities located within the corporate boundaries of the City of Rio Rancho, NM, to be used for the storage of electrical energy.
<b>Specific Tax(es) Being Abated</b>	Property Taxes, Gross Receipts and Compensating Tax
<b>Authority under which abated tax would have been paid to Affected Agency</b>	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
<b>Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement</b>	PILOT Payments to begin in FY25 Property Tax \$0.00
<b>For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year</b>	PILOT Payments to begin in FY25
<b>If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission</b>	N/A
<b>Is the abatement amount aggregated?</b>	No
<b>Threshold amount for aggregation</b>	N/A

<b>Agency number for Agency making the disclosure (Abating Agency)</b>	6147
<b>Abating Agency Name</b>	City of Rio Rancho
<b>Abating Agency Type</b>	Municipality (Home Rule)
<b>Tax Abatement Agreement Name</b>	Industrial Revenue Bond Project-Lease Agreement
<b>Name of agency affected by abatement agreement (Affected Agency)</b>	Rio Rancho Public Schools
<b>Agency number of Affected Agency</b>	7090
<b>Agency type of Affected Agency</b>	School District
<b>Recipient(s) of tax abatement</b>	Quail Rancho Solar Energy
<b>Tax abatement program (name and brief description)</b>	Quail Ranch Solar Energy LLC will issue up to \$110,000,000 million in Industrial Revenue Bonds to acquire solar energy storage equipment and facilities located within the corporate boundaries of the City of Rio Rancho, NM, to be used for the storage of electrical energy.
<b>Specific Tax(es) Being Abated</b>	Property Taxes, Gross Receipts and Compensating Tax
<b>Authority under which abated tax would have been paid to Affected Agency</b>	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
<b>Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement</b>	PILOT Payments to begin in FY25 Property Tax \$0.00
<b>For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year</b>	PILOT Payments to begin in FY25
<b>If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission</b>	N/A
<b>Is the abatement amount aggregated?</b>	No
<b>Threshold amount for aggregation</b>	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

<b>Agency number for Agency making the disclosure (Abating Agency)</b>	6147
<b>Abating Agency Name</b>	City of Rio Rancho
<b>Abating Agency Type</b>	Municipality (Home Rule)
<b>Tax Abatement Agreement Name</b>	Industrial Revenue Bond Project-Lease Agreement
<b>Name of agency affected by abatement agreement (Affected Agency)</b>	Albuquerque Public Schools
<b>Agency number of Affected Agency</b>	7002
<b>Agency type of Affected Agency</b>	School District
<b>Recipient(s) of tax abatement</b>	Atrisco Energy Storage Project
<b>Tax abatement program (name and brief description)</b>	Atrisco Energy Storage LLC will issue up to \$420,000,000 million in Industrial Revenue Bonds to acquire solar energy storage equipment and facilities located within the corporate boundaries of the City of Rio Rancho, NM, to be used for the storage of electrical energy.
<b>Specific Tax(es) Being Abated</b>	Property Taxes, Gross Receipts and Compensating Tax
<b>Authority under which abated tax would have been paid to Affected Agency</b>	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
<b>Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement</b>	PILOT Payments to begin in FY25 Property Tax \$0.00
<b>For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year</b>	PILOT Payments to begin in FY25
<b>If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission</b>	N/A
<b>Is the abatement amount aggregated?</b>	No
<b>Threshold amount for aggregation</b>	N/A

<b>Agency number for Agency making the disclosure (Abating Agency)</b>	6147
<b>Abating Agency Name</b>	City of Rio Rancho
<b>Abating Agency Type</b>	Municipality (Home Rule)
<b>Tax Abatement Agreement Name</b>	Industrial Revenue Bond Project-Lease Agreement
<b>Name of agency affected by abatement agreement (Affected Agency)</b>	Albuquerque Public Schools
<b>Agency number of Affected Agency</b>	7002
<b>Agency type of Affected Agency</b>	School District
<b>Recipient(s) of tax abatement</b>	Atrisco Solar Project
<b>Tax abatement program (name and brief description)</b>	Atrisco Solar LLC will issue up to \$430,000,000 million in Industrial Revenue Bonds to acquire solar energy power generation equipment and facilities within the corporate boundaries of the City of Rio Rancho, NM.
<b>Specific Tax(es) Being Abated</b>	Property Taxes, Gross Receipts and Compensating Tax
<b>Authority under which abated tax would have been paid to Affected Agency</b>	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
<b>Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement</b>	PILOT Payments to begin in FY25 Property Tax \$0.00
<b>For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year</b>	PILOT Payments to begin in FY25
<b>If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission</b>	N/A
<b>Is the abatement amount aggregated?</b>	No
<b>Threshold amount for aggregation</b>	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Albuquerque Public Schools
Agency number of Affected Agency	7002
Agency type of Affected Agency	School District
Recipient(s) of tax abatement	Quail Ranch Energy Storage
Tax abatement program (name and brief description)	Quail Ranch Energy Storage LLC will issue up to \$140,000,000 million in Industrial Revenue Bonds to acquire solar energy storage equipment and facilities located within the corporate boundaries of the City of Rio Rancho, NM, to be used for the storage of electrical energy.
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts and Compensating Tax
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	PILOT Payments to begin in FY25 Property Tax \$0.00
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	PILOT Payments to begin in FY25
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Albuquerque Public Schools
Agency number of Affected Agency	7002
Agency type of Affected Agency	School District
Recipient(s) of tax abatement	Quail Rancho Solar Energy
Tax abatement program (name and brief description)	Quail Ranch Solar Energy LLC will issue up to \$110,000,000 million in Industrial Revenue Bonds to acquire solar energy storage equipment and facilities located within the corporate boundaries of the City of Rio Rancho, NM, to be used for the storage of electrical energy.
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts and Compensating Tax
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	PILOT Payments to begin in FY25 Property Tax \$0.00
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	PILOT Payments to begin in FY25
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project - Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	UNM Sandoval Regional Medical Center
Agency number of Affected Agency	969-O
Agency type of Affected Agency	Contracting Hospital
Recipient(s) of tax abatement	Titan City Center, LLC
Tax abatement program (name and brief description)	HP IRB - Issuance of an Industrial Revenue Bond in the maximum principal amount of \$63,500,000 to provide funds to finance the acquisition, construction and equipping of an industrial revenue project. The City will lease the property to the Titan City Center, LLC which will be sub-leased to Hewlett-Packard Company.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ 36,392.72
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project - Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	UNM Sandoval Regional Medical Center
Agency number of Affected Agency	969-O
Agency type of Affected Agency	Contracting Hospital
Recipient(s) of tax abatement	Call, LLC
Tax abatement program (name and brief description)	Authorize an additional \$5,000,000 in Industrial Revenue Bonds in addition to \$11,000,000 in bonds that were issued in 1998 (Series A) for a total of \$16,000,000. Extend the Series A final maturity from 2023 to 2028. The bonds were issued for the purpose of making facility improvements and upgrades, as well as expanding parking capacity for the facility. The City will lease the facility to Call, LLC who will be sub-lease to Safelite Solutions LLC.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ 12,094.35
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	UNM Sandoval Regional Medical Center
Agency number of Affected Agency	969-O
Agency type of Affected Agency	Contracting Hospital
Recipient(s) of tax abatement	Safelite Solutions, LLC
Tax abatement program (name and brief description)	Authorize issuance of Industrial Revenue Bonds totaling \$10,000,000 for the purpose of acquisition and installation of equipment, furniture and furnishings for.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	New Mexico Property Tax Code NMSA Chapter 7 Articles 35-38.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Property Tax - \$1,204.99
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project - Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	UNM Sandoval Regional Medical Center
Agency number of Affected Agency	969-O
Agency type of Affected Agency	Contracting Hospital
Recipient(s) of tax abatement	Bank of America
Tax abatement program (name and brief description)	Industrial Revenue Bonds - Authorize issuance of \$9,000,000 in industrial revenue bonds, Series 1998B, the proceeds of which will be used to finance the acquisition and construction of property. The property is leased to the Bank of America.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ 6,728.10
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	N/A
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
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**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	UNM Sandoval Regional Medical Center
Agency number of Affected Agency	969-O
Agency type of Affected Agency	Contracting Hospital
Recipient(s) of tax abatement	Nature's Toolbox, Inc
Tax abatement program (name and brief description)	Nature's Toolbox - Industrial Revenue Bond issued with a principal amount of \$20,000,000 to be used to finance certain capital costs, including acquiring, constructing, renovating, installing and equipping a biologic research development and production facility to be locate at 7701 Innovation Way, NE, Rio Rancho, NM.
Specific Tax(es) Being Abated	Property Taxes on Business Personal Property.
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ -
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	\$ -
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	UNM Sandoval Regional Medical Center
Agency number of Affected Agency	969-O
Agency type of Affected Agency	Contracting Hospital
Recipient(s) of tax abatement	Innovation Partners, LLC
Tax abatement program (name and brief description)	Innovation Partners, LLC/Stolar Research Project - IRB Amended and Restated - Initially issued for \$3,000,000 and executed lease agreement in 2014. \$2,250,000 has been redeemed. A amended and restated bond indenture and lease agreement was executed in FY21 for \$376,276. Project property will be sub-leased to Nature's Toolbox.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ 17,162.67
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	UNM Sandoval Regional Medical Center
Agency number of Affected Agency	969-O
Agency type of Affected Agency	Contracting Hospital
Recipient(s) of tax abatement	AeroParts Manufacturing and Repair, Inc.
Tax abatement program (name and brief description)	Aero Parts Manufacturing and Repair Inc. Project IRB - Issuance of two series of IRBs, Series A in the maximum principal amount of \$2,500,000 and Series B in the amount of \$1,000,000 to acquire land and buildings, improvements and equipment as a facility for the manufacture, production and repair of aircraft power plant, sheet metal components and parts and research and development in connection therewith.
Specific Tax(es) Being Abated	Property Tax
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ 5,085.94
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	University of New Mexico Hospital
Agency number of Affected Agency	969-K
Agency type of Affected Agency	Contracting Hospital
Recipient(s) of tax abatement	Atrisco Energy Storage Project
Tax abatement program (name and brief description)	Atrisco Energy Storage LLC will issue up to \$420,000,000 million in Industrial Revenue Bonds to acquire solar energy storage equipment and facilities located within the corporate boundaries of the City of Rio Rancho, NM, to be used for the storage of electrical energy.
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts and Compensating Tax
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Property Tax \$0.00
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

<b>Agency number for Agency making the disclosure (Abating Agency)</b>	6147
<b>Abating Agency Name</b>	City of Rio Rancho
<b>Abating Agency Type</b>	Municipality (Home Rule)
<b>Tax Abatement Agreement Name</b>	Industrial Revenue Bond Project-Lease Agreement
<b>Name of agency affected by abatement agreement (Affected Agency)</b>	University of New Mexico Hospital
<b>Agency number of Affected Agency</b>	969-K
<b>Agency type of Affected Agency</b>	Contracting Hospital
<b>Recipient(s) of tax abatement</b>	Atrisco Solar Project
<b>Tax abatement program (name and brief description)</b>	Atrisco Solar LLC will issue up to \$430,000,000 million in Industrial Revenue Bonds to acquire solar energy power generation equipment and facilities within the corporate boundaries of the City of Rio Rancho, NM.
<b>Specific Tax(es) Being Abated</b>	Property Taxes, Gross Receipts and Compensating Tax
<b>Authority under which abated tax would have been paid to Affected Agency</b>	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
<b>Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement</b>	Property Tax \$0.00
<b>For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year</b>	N/A
<b>If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission</b>	N/A
<b>Is the abatement amount aggregated?</b>	No
<b>Threshold amount for aggregation</b>	N/A

<b>Agency number for Agency making the disclosure (Abating Agency)</b>	6147
<b>Abating Agency Name</b>	City of Rio Rancho
<b>Abating Agency Type</b>	Municipality (Home Rule)
<b>Tax Abatement Agreement Name</b>	Industrial Revenue Bond Project-Lease Agreement
<b>Name of agency affected by abatement agreement (Affected Agency)</b>	University of New Mexico Hospital
<b>Agency number of Affected Agency</b>	969-K
<b>Agency type of Affected Agency</b>	Contracting Hospital
<b>Recipient(s) of tax abatement</b>	Quail Ranch Energy Storage
<b>Tax abatement program (name and brief description)</b>	Quail Ranch Energy Storage LLC will issue up to \$140,000,000 million in Industrial Revenue Bonds to acquire solar energy storage equipment and facilities located within the corporate boundaries of the City of Rio Rancho, NM, to be used for the storage of electrical energy.
<b>Specific Tax(es) Being Abated</b>	Property Taxes, Gross Receipts and Compensating Tax
<b>Authority under which abated tax would have been paid to Affected Agency</b>	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
<b>Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement</b>	Property Tax \$0.00
<b>For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year</b>	N/A
<b>If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission</b>	N/A
<b>Is the abatement amount aggregated?</b>	No
<b>Threshold amount for aggregation</b>	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	University of New Mexico Hospital
Agency number of Affected Agency	969-K
Agency type of Affected Agency	Contracting Hospital
Recipient(s) of tax abatement	Quail Ranch Solar Energy
Tax abatement program (name and brief description)	Quail Ranch Solar Energy LLC will issue up to \$110,000,000 million in Industrial Revenue Bonds to acquire solar energy storage equipment and facilities located within the corporate boundaries of the City of Rio Rancho, NM, to be used for the storage of electrical energy.
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts and Compensating Tax
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Property Tax \$0.00
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project - Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Central New Mexico Community College
Agency number of Affected Agency	966
Agency type of Affected Agency	Community College
Recipient(s) of tax abatement	Titan City Center, LLC
Tax abatement program (name and brief description)	HP IRB - Issuance of an Industrial Revenue Bond in the maximum principal amount of \$63,500,000 to provide funds to finance the acquisition, construction and equipping of an industrial revenue project. The City will lease the property to the Titan City Center, LLC which will be sub-leased to Hewlett-Packard Company.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ 76,616.25
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project - Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Central New Mexico Community College
Agency number of Affected Agency	966
Agency type of Affected Agency	Community College
Recipient(s) of tax abatement	Call, LLC
Tax abatement program (name and brief description)	Authorize an additional \$5,000,000 in Industrial Revenue Bonds in addition to \$11,000,000 in bonds that were issued in 1998 (Series A) for a total of \$16,000,000. Extend the Series A final maturity from 2023 to 2028. The bonds were issued for the purpose of making facility improvements and upgrades, as well as expanding parking capacity for the facility. The City will lease the facility to Call, LLC who will be sub-lease to Safelite Solutions LLC.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ 25,461.78
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Central New Mexico Community College
Agency number of Affected Agency	966
Agency type of Affected Agency	Community College
Recipient(s) of tax abatement	Safelite Solutions, LLC
Tax abatement program (name and brief description)	Authorize issuance of Industrial Revenue Bonds totaling \$10,000,000 for the purpose of acquisition and installation of equipment, furniture and furnishings for.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	New Mexico Property Tax Code NMSA Chapter 7 Articles 35-38.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Property Tax - 2536.82
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project - Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Central New Mexico Community College
Agency number of Affected Agency	966
Agency type of Affected Agency	Community College
Recipient(s) of tax abatement	Bank of America
Tax abatement program (name and brief description)	Industrial Revenue Bonds - Authorize issuance of \$9,000,000 in industrial revenue bonds, Series 1998B, the proceeds of which will be used to finance the acquisition and construction of property. The property is leased to the Bank of America.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ 14,164.42
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Central New Mexico Community College
Agency number of Affected Agency	966
Agency type of Affected Agency	Community College
Recipient(s) of tax abatement	Nature's Toolbox, Inc
Tax abatement program (name and brief description)	Nature's Toolbox - Industrial Revenue Bond issued with a principal amount of \$20,000,000 to be used to finance certain capital costs, including acquiring, constructing, renovating, installing and equipping a biologic research development and production facility to be locate at 7701 Innovation Way, NE, Rio Rancho, NM.
Specific Tax(es) Being Abated	Property Taxes on Business Personal Property.
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ -
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	\$ -
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Central New Mexico Community College
Agency number of Affected Agency	966
Agency type of Affected Agency	Community College
Recipient(s) of tax abatement	Innovation Partners, LLC
Tax abatement program (name and brief description)	Innovation Partners, LLC/Stolar Research Project - IRB Amended and Restated - Initially issued for \$3,000,000 and executed lease agreement in 2014. \$2,250,000 has been redeemed. A amended and restated bond indenture and lease agreement was executed in FY21 for \$376,276. Project property will be sub-leased to Nature's Toolbox.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ 6,587.09
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Central New Mexico Community College
Agency number of Affected Agency	966
Agency type of Affected Agency	Community College
Recipient(s) of tax abatement	AeroParts Manufacturing and Repair, Inc.
Tax abatement program (name and brief description)	Aero Parts Manufacturing and Repair Inc. Project IRB - Issuance of two series of IRBs, Series A in the maximum principal amount of \$2,500,000 and Series B in the amount of \$1,000,000 to acquire land and buildings, improvements and equipment as a facility for the manufacture, production and repair of aircraft power plant, sheet metal components and parts and research and development in connection therewith.
Specific Tax(es) Being Abated	Property Tax
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ 10,707.25
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Central New Mexico Community College
Agency number of Affected Agency	966
Agency type of Affected Agency	Community College
Recipient(s) of tax abatement	Atrisco Energy Storage Project
Tax abatement program (name and brief description)	Atrisco Energy Storage LLC will issue up to \$420,000,000 million in Industrial Revenue Bonds to acquire solar energy storage equipment and facilities located within the corporate boundaries of the City of Rio Rancho, NM, to be used for the storage of electrical energy.
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts and Compensating Tax
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Property Tax \$0.00
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Central New Mexico Community College
Agency number of Affected Agency	966
Agency type of Affected Agency	Community College
Recipient(s) of tax abatement	Atrisco Solar Project
Tax abatement program (name and brief description)	Atrisco Solar LLC will issue up to \$430,000,000 million in Industrial Revenue Bonds to acquire solar energy power generation equipment and facilities within the corporate boundaries of the City of Rio Rancho, NM.
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts and Compensating Tax
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Property Tax \$0.00
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Central New Mexico Community College
Agency number of Affected Agency	966
Agency type of Affected Agency	Community College
Recipient(s) of tax abatement	Quail Ranch Energy Storage
Tax abatement program (name and brief description)	Quail Ranch Energy Storage LLC will issue up to \$140,000,000 million in Industrial Revenue Bonds to acquire solar energy storage equipment and facilities located within the corporate boundaries of the City of Rio Rancho, NM, to be used for the storage of electrical energy.
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts and Compensating Tax
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Property Tax \$0.00
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Central New Mexico Community College
Agency number of Affected Agency	966
Agency type of Affected Agency	Community College
Recipient(s) of tax abatement	Quail Ranch Solar Energy
Tax abatement program (name and brief description)	Quail Ranch Solar Energy LLC will issue up to \$110,000,000 million in Industrial Revenue Bonds to acquire solar energy storage equipment and facilities located within the corporate boundaries of the City of Rio Rancho, NM, to be used for the storage of electrical energy.
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts and Compensating Tax
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Property Tax \$0.00
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project - Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Southern Sandoval County Arroyo Flood Control Authority
Agency number of Affected Agency	4096
Agency type of Affected Agency	Special District
Recipient(s) of tax abatement	Titan City Center, LLC
Tax abatement program (name and brief description)	HP IRB -Issuance of an Industrial Revenue Bond in the maximum principal amount of \$63,500,000 to provide funds to finance the acquisition, construction and equipping of an industrial revenue project. The City will lease the property to the Titan City Center, LLC which will be sub-leased to Hewlett-Packard Company.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ 39,725.53
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project - Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Southern Sandoval County Arroyo Flood Control Authority
Agency number of Affected Agency	4096
Agency type of Affected Agency	Special District
Recipient(s) of tax abatement	Call, LLC
Tax abatement program (name and brief description)	Authorize an additional \$5,000,000 in Industrial Revenue Bonds in addition to \$11,000,000 in bonds that were issued in 1998 (Series A) for a total of \$16,000,000. Extend the Series A final maturity from 2023 to 2028. The bonds were issued for the purpose of making facility improvements and upgrades, as well as expanding parking capacity for the facility. The City will lease the facility to Call, LLC who will be sub-lease to Safelite Solutions LLC.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ 13,201.94
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	
Threshold amount for aggregation	

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
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**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project - Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Southern Sandoval County Arroyo Flood Control Authority
Agency number of Affected Agency	4096
Agency type of Affected Agency	Special District
Recipient(s) of tax abatement	Bank of America
Tax abatement program (name and brief description)	Industrial Revenue Bonds - Authorize issuance of \$9,000,000 in industrial revenue bonds, Series 1998B, the proceeds of which will be used to finance the acquisition and construction of property. The property is leased to the Bank of America.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ 7,344.25
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Southern Sandoval County Arroyo Flood Control Authority
Agency number of Affected Agency	4096
Agency type of Affected Agency	Special District
Recipient(s) of tax abatement	Nature's Toolbox, Inc
Tax abatement program (name and brief description)	Nature's Toolbox - Industrial Revenue Bond issued with a principal amount of \$20,000,000 to be used to finance certain capital costs, including acquiring, constructing, renovating, installing and equipping a biologic research development and production facility to be locate at 7701 Innovation Way, NE, Rio Rancho, NM.
Specific Tax(es) Being Abated	Property Taxes on Business Personal Property.
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ -
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	\$ -
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Southern Sandoval County Arroyo Flood Control Authority
Agency number of Affected Agency	4096
Agency type of Affected Agency	Special District
Recipient(s) of tax abatement	Innovation Partners, LLC
Tax abatement program (name and brief description)	Innovation Partners, LLC/Stolar Research Project - IRB Amended and Restated - Initially issued for \$3,000,000 and executed lease agreement in 2014. \$2,250,000 has been redeemed. A amended and restated bond indenture and lease agreement was executed in FY21 for \$376,276. Project property will be sub-leased to Nature's Toolbox.
Specific Tax(es) Being Abated	Property Taxes
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ 3,415.41
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Southern Sandoval County Arroyo Flood Control Authority
Agency number of Affected Agency	4096
Agency type of Affected Agency	Special District
Recipient(s) of tax abatement	AeroParts Manufacturing and Repair, Inc.
Tax abatement program (name and brief description)	Aero Parts Manufacturing and Repair Inc. Project IRB - Issuance of two series of IRBs, Series A in the maximum principal amount of \$2,500,000 and Series B in the amount of \$1,000,000 to acquire land and buildings, improvements and equipment as a facility for the manufacture, production and repair of aircraft power plant, sheet metal components and parts and research and development in connection therewith.
Specific Tax(es) Being Abated	Property Tax
Authority under which abated tax would have been paid to Affected Agency	Property Tax Code NMSA Chapter 7 Articles 35-38
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	\$ 5,551.71
For any Payments in Lieu of Taxes (PILOTs) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Albuquerque Metro Arroyo Flood Control Authority
Agency number of Affected Agency	4003
Agency type of Affected Agency	Arroyo Flood Control Authority
Recipient(s) of tax abatement	Atrisco Energy Storage Project
Tax abatement program (name and brief description)	Atrisco Energy Storage LLC will issue up to \$420,000,000 million in Industrial Revenue Bonds to acquire solar energy storage equipment and facilities located within the corporate boundaries of the City of Rio Rancho, NM, to be used for the storage of electrical energy.
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts and Compensating Tax
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Property Tax \$0.00
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Albuquerque Metro Arroyo Flood Control Authority
Agency number of Affected Agency	4003
Agency type of Affected Agency	Arroyo Flood Control Authority
Recipient(s) of tax abatement	Atrisco Solar Project
Tax abatement program (name and brief description)	Atrisco Solar LLC will issue up to \$430,000,000 million in Industrial Revenue Bonds to acquire solar energy power generation equipment and facilities within the corporate boundaries of the City of Rio Rancho, NM.
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts and Compensating Tax
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Property Tax \$0.00
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 12 TAX ABATEMENTS (CONTINUED)**

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Albuquerque Metro Arroyo Flood Control Authority
Agency number of Affected Agency	4003
Agency type of Affected Agency	Arroyo Flood Control Authority
Recipient(s) of tax abatement	Quail Rancho Energy Storage
Tax abatement program (name and brief description)	Quail Ranch Energy Storage LLC will issue up to \$140,000,000 million in Industrial Revenue Bonds to acquire solar energy storage equipment and facilities located within the corporate boundaries of the City of Rio Rancho, NM, to be used for the storage of electrical energy.
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts and Compensating Tax
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Property Tax \$0.00
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

Agency number for Agency making the disclosure (Abating Agency)	6147
Abating Agency Name	City of Rio Rancho
Abating Agency Type	Municipality (Home Rule)
Tax Abatement Agreement Name	Industrial Revenue Bond Project-Lease Agreement
Name of agency affected by abatement agreement (Affected Agency)	Albuquerque Metro Arroyo Flood Control Authority
Agency number of Affected Agency	4003
Agency type of Affected Agency	Arroyo Flood Control Authority
Recipient(s) of tax abatement	Quail Rancho Solar Energy
Tax abatement program (name and brief description)	Quail Ranch Solar Energy LLC will issue up to \$110,000,000 million in Industrial Revenue Bonds to acquire solar energy storage equipment and facilities located within the corporate boundaries of the City of Rio Rancho, NM, to be used for the storage of electrical energy.
Specific Tax(es) Being Abated	Property Taxes, Gross Receipts and Compensating Tax
Authority under which abated tax would have been paid to Affected Agency	Sections 3-32-1 through 3-32-16, NMSA 1978 Annotated, Exempt from Property Tax under Section 7-36-3(A) NMSA 1978 Annotated. Gross Receipts and Compensating Tax Act Section 7-9-1 through 7-9-119 NMSA 1978 Annotated.
Gross dollar amount, on an accrual basis, by which the Affected Agency's tax revenues were reduced during the reporting period as a result of the tax abatement agreement	Property Tax \$0.00
For any Payments in Lieu of Taxes (PILOTS) or similar payments receivable by the Affected Agency in association with the foregone tax revenue, list the amount of payments received in the current fiscal year	N/A
If the Abating Agency is omitting any information required in this spreadsheet or by GASB 77, cite the legal basis for such omission	N/A
Is the abatement amount aggregated?	No
Threshold amount for aggregation	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024**

**NOTE 13 RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. In 1985, the City joined the New Mexico Self-Insurers' Fund Risk Pool (the Pool), together with other cities and towns in the state. The Pool is a public-entity risk pool currently operating as a common risk management and insurance program for member cities and towns. The City paid an annual premium of \$1,628,791 into the Pool for general insurance coverage during the fiscal year. The agreement provides that the Pool will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of the annual aggregate for general liability, property, and workers' compensation claims. The City carries commercial insurance for all other risks of loss including accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Health and dental coverage are provided through a self-insurance program administered by outside carriers (Blue Cross Blue Shield and Presbyterian for medical, Express Scripts for prescriptions, and Delta Dental for dental). The City reports its self-insurance programs in the internal service funds. Amounts are charged to the General Fund and Utility Fund to provide sufficient resources to cover claims incurred and to pay the insurance service agent's administrative fee.

The following schedules represent the changes in claims liability for the past two fiscal years for the City's Health and Dental Self-Insurance Programs:

	2024	2023
Beginning Liability	\$ 993,394	\$ 651,088
Claims Incurred and Changes in Estimates	7,485,518	8,519,615
Claims Paid	(7,640,394)	(8,177,309)
Ending Liability	\$ 838,518	\$ 993,394

**NOTE 14 LITIGATION AND CONTINGENCIES**

The City records liabilities resulting from claims and legal actions when they become fixed or determinable in amount. The City is currently the defendant in several pending lawsuits. Management is unaware of any potential claims against the City resulting from such litigation not covered by insurance that will impose a significant liability on the City.

The City has received several federal and state grants for specific purposes that are subject to audit by the grantor agencies. Such audits could lead to requests for reimbursements for expenditures disallowed under the terms of the grants. Based upon prior experience, the City believes such disallowances, if any, will be immaterial.

**CITY OF RIO RANCHO, NEW MEXICO**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2024**

**NOTE 15 OPIOID SETTLEMENTS**

Nationwide settlements have been reached to resolve all opioid litigation brought by states and local political subdivisions against pharmaceutical distributors. These settlements will provide substantial funds to states and local governments for abatement of the opioid epidemic across the country and will impose transformative changes in the way the settling defendants conduct their business. Of the funds going directly to participating states and subdivisions, at least 85% must be used for abatement of the opioid epidemic, with the overwhelming bulk of the proceeds restricted to funding future abatement efforts by state and local governments. The City has received a total of \$3,030,512 in opioid settlement funds as of June 30, 2024. As the state as a whole continues to reach settlement of these agreements, local governments will receive their proportionate share. A receivable amount has been recognized in the financial statements for the expected amount to be received between the years 2024 and 2038. These amounts are dependent on the finalization of distribution agreements and the various additional settlement provisions that are dependent on specific actions by the settling parties.

**NOTE 16 SUBSEQUENT EVENTS**

On March 5, 2024, voters approved three questions to issue up to \$16.0 million in general obligation bonds including \$10.6 million for road system improvements, \$4.2 million for public safety facilities, equipment and apparatuses, and \$1.2 million for quality of life facilities and equipment. The bonds, which were rated Aa2 by Moody's Investor Services, settled on July 17, 2024 with a par value of \$16.0 million plus a premium of \$807 thousand. The first payment of interest is due on February 1, 2025 with the first principal payment due on August 1, 2025. The bonds have a coupon rate of 5% a final maturity of August 1, 2036.

**CITY OF RIO RANCHO, NEW MEXICO  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF PERA'S NET PENSION LIABILITY –  
ALL CITY PERA PLANS  
LAST 10 MEASUREMENT PERIODS\***

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>MUNICIPAL GENERAL PLAN 2</b>										
City's Proportion of the Net Pension Liability	1.84%	1.87%	1.85%	1.85%	1.97%	1.74%	1.71%	1.71%	1.70%	1.67%
City's Proportionate Share of the Net Pension Liability	\$ 14,317,308	\$ 19,098,897	\$ 29,628,670	\$ 39,739,046	\$ 31,358,071	\$ 30,160,946	\$ 34,604,353	\$ 19,271,767	\$ 30,093,446	\$ 35,269,602
City's Covered Payroll	\$ 14,891,796	\$ 15,446,492	\$ 15,895,592	\$ 16,205,131	\$ 16,591,518	\$ 15,896,136	\$ 16,560,754	\$ 16,126,143	\$ 16,507,296	\$ 17,477,058
City's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	96.14%	123.65%	186.40%	245.23%	189.00%	189.74%	208.95%	119.51%	182.30%	201.81%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.29%	76.99%	69.18%	73.74%	71.13%	70.52%	70.30%	77.25%	69.35%	67.26%
<b>MUNICIPAL POLICE PLAN 5</b>										
City's Proportion of the Net Pension Liability	3.16%	3.26%	3.25%	3.24%	3.21%	3.06%	3.31%	3.42%	3.53%	3.56%
City's Proportionate Share of the Net Pension Liability	\$ 10,287,239	\$ 15,686,967	\$ 24,001,602	\$ 28,721,471	\$ 21,934,036	\$ 22,599,578	\$ 28,411,408	\$ 17,712,021	\$ 28,377,894	\$ 34,360,809
City's Covered Payroll	\$ 6,071,232	\$ 6,378,370	\$ 6,487,069	\$ 6,681,372	\$ 6,791,788	\$ 6,805,307	\$ 7,912,497	\$ 8,241,917	\$ 8,601,614	\$ 8,976,668
City's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	169.44%	245.94%	369.99%	429.87%	322.95%	332.09%	359.07%	214.90%	329.91%	382.78%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.29%	76.99%	69.18%	73.74%	71.13%	70.52%	70.30%	77.25%	69.35%	67.26%
<b>MUNICIPAL FIRE PLAN 5</b>										
City's Proportion of the Net Pension Liability	4.25%	4.37%	4.27%	4.30%	4.29%	4.16%	4.42%	4.34%	4.27%	4.10%
City's Proportionate Share of the Net Pension Liability	\$ 17,732,794	\$ 22,540,946	\$ 28,501,252	\$ 32,999,407	\$ 27,435,649	\$ 28,577,371	\$ 33,433,990	\$ 26,368,449	\$ 32,396,899	\$ 36,934,236
City's Covered Payroll	\$ 4,714,718	\$ 4,979,095	\$ 4,968,305	\$ 5,214,951	\$ 5,446,827	\$ 5,533,242	\$ 6,240,624	\$ 6,209,904	\$ 6,682,151	\$ 6,965,946
City's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	376.12%	452.71%	573.66%	632.78%	503.70%	516.47%	535.75%	424.62%	484.83%	530.21%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.29%	76.99%	69.18%	73.74%	71.13%	70.52%	70.30%	77.25%	69.35%	67.26%

\*NOTE: These amounts should be determined as of the measurement date.

See Notes to Required Supplementary Information.

**CITY OF RIO RANCHO, NEW MEXICO  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF THE CITY'S PENSION CONTRIBUTIONS –  
ALL CITY PERA PLANS  
LAST 10 FISCAL YEARS\***

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>MUNICIPAL GENERAL PLAN 2</b>										
Contractually Required Contribution	\$ 1,475,140	\$ 1,518,029	\$ 1,547,590	\$ 1,584,490	\$ 1,518,081	\$ 1,581,552	\$ 1,580,362	\$ 1,617,715	\$ 1,800,137	\$ 2,223,113
Contributions in Relation to the Contractually Required Contribution	<u>(1,475,140)</u>	<u>(1,518,029)</u>	<u>(1,547,590)</u>	<u>(1,584,490)</u>	<u>(1,518,081)</u>	<u>(1,581,552)</u>	<u>(1,580,362)</u>	<u>(1,617,715)</u>	<u>(1,800,137)</u>	<u>(2,223,113)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	\$ 15,446,492	\$ 15,895,592	\$ 16,205,131	\$ 16,591,518	\$ 15,896,136	\$ 16,560,754	\$ 16,126,143	\$ 16,507,296	\$ 17,477,058	\$ 20,584,380
Contributions as a Percentage of Covered Payroll	9.55%	9.55%	9.55%	9.55%	9.55%	9.55%	9.80%	9.80%	10.30%	10.80%
<b>MUNICIPAL POLICE PLAN 5</b>										
Contractually Required Contribution	\$ 1,205,512	\$ 1,226,056	\$ 1,262,779	\$ 1,283,648	\$ 1,286,203	\$ 1,495,462	\$ 1,582,448	\$ 1,647,209	\$ 1,763,915	\$ 2,105,144
Contributions in Relation to the Contractually Required Contribution	<u>(1,205,512)</u>	<u>(1,226,056)</u>	<u>(1,262,779)</u>	<u>(1,283,648)</u>	<u>(1,286,203)</u>	<u>(1,495,462)</u>	<u>(1,582,448)</u>	<u>(1,647,209)</u>	<u>(1,763,915)</u>	<u>(2,105,144)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	\$ 6,378,370	\$ 6,487,069	\$ 6,681,372	\$ 6,791,788	\$ 6,805,307	\$ 7,912,497	\$ 8,241,917	\$ 8,601,614	\$ 8,976,668	\$ 10,447,365
Contributions as a Percentage of Covered Payroll	18.90%	18.90%	18.90%	18.90%	18.90%	18.90%	19.20%	19.15%	19.65%	20.15%
<b>MUNICIPAL FIRE PLAN 5</b>										
Contractually Required Contribution	\$ 1,077,974	\$ 1,075,638	\$ 1,129,037	\$ 1,179,238	\$ 1,197,947	\$ 1,351,095	\$ 1,359,969	\$ 1,463,391	\$ 1,560,372	\$ 1,967,214
Contributions in Relation to the Contractually Required Contribution	<u>(1,077,974)</u>	<u>(1,075,638)</u>	<u>(1,129,037)</u>	<u>(1,179,238)</u>	<u>(1,197,947)</u>	<u>(1,351,095)</u>	<u>(1,359,969)</u>	<u>(1,463,391)</u>	<u>(1,560,372)</u>	<u>(1,967,214)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	\$ 4,979,095	\$ 4,968,305	\$ 5,214,951	\$ 5,446,827	\$ 5,533,242	\$ 6,240,624	\$ 6,209,904	\$ 6,682,151	\$ 6,965,946	\$ 8,590,454
Contributions as a Percentage of Covered Payroll	21.65%	21.65%	21.65%	21.65%	21.65%	21.65%	21.90%	21.90%	22.40%	22.90%

\*NOTE: These amounts should be determined for the fiscal year reported (current fiscal year)

See Notes to Required Supplementary Information.

**CITY OF RIO RANCHO, NEW MEXICO**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**JUNE 30, 2024**

**NOTE 1 ACTUARIAL ASSUMPTIONS FOR VALUATIONS PERFORMED**

The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the dates indicated, which is the most recent actuarial valuation. The actuarial assumptions used are disclosed in the notes to the financial statements.

**NOTE 2 CHANGES OF BENEFIT TERMS**

The PERA Fund cost-of-living (COLA) and retirement eligibility benefit changes in recent years are described in Note 1 of the PERA audited annual comprehensive financial report available at the following web address: <http://www.nmpera.org/financial-overview>

**NOTE 3 CHANGES OF ASSUMPTIONS**

The PERA Annual Actuarial Valuation as of June 30, 2023, is available at the web address listed above.

The Summary of Key Findings for the PERA Fund of the report states:

“The unfunded liability based upon the statutory contribution rates is an infinite period.”

For details about changes in the actuarial assumptions, see Appendix B of the PERA Annual Actuarial Valuation referenced above.

**CITY OF RIO RANCHO, NEW MEXICO  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF NET OPEB LIABILITY  
NM RETIREE HEALTH CARE AUTHORITY (NMRHCA) PLAN  
LAST 10 FISCAL YEARS\***

	Measurement Date						
	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023
City's Proportion of the Net OPEB Liability	0.75381%	0.71711%	0.70777%	0.72410%	0.70857%	0.69476%	0.65102%
City's Proportionate Share of the Net OPEB Liability	\$ 34,160,128	\$ 31,182,487	\$ 22,948,655	\$ 30,404,293	\$ 23,314,432	\$ 16,060,106	\$ 11,086,418
City's Covered Payroll	\$ 32,500,896	\$ 31,400,996	\$ 30,768,442	\$ 31,122,662	\$ 30,577,115	\$ 34,518,753	\$ 39,333,032
City's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	105.11%	99.30%	74.59%	97.69%	76.25%	46.53%	28.19%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	11.34%	13.14%	18.92%	16.50%	25.39%	33.33%	44.16%

\* Until a full 10-year trend is compiled, the City will present information for those years for which information is available.

**CITY OF RIO RANCHO, NEW MEXICO  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF THE CITY'S OPEB CONTRIBUTIONS  
NM RETIREE HEALTH CARE AUTHORITY (NMRHCA) PLAN  
LAST 10 FISCAL YEARS\***

	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	\$ 636,785	\$ 621,404	\$ 671,628	\$ 683,654	\$ 704,944	\$ 773,547	\$ 881,687
Contributions in Relation to the Contractually Required Contribution	<u>636,785</u>	<u>621,404</u>	<u>671,628</u>	<u>683,654</u>	<u>704,944</u>	<u>773,547</u>	<u>881,687</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	\$ 31,400,996	\$ 30,768,442	\$ 31,122,662	\$ 30,577,115	\$ 31,470,367	\$ 34,518,753	\$ 39,333,032
Contributions as a Percentage of Covered Payroll	2.03%	2.02%	2.16%	2.24%	2.24%	2.24%	2.24%

\* Until a full 10-year trend is compiled, the City will present information for those years for which information is available.

**NOTE 1 CHANGES OF BENEFIT TERMS**

The Retiree Health Care Authority (RHCA) COLA and age eligibility benefits changes in recent years are described in the Notes to the RHCA FY2023 audit available at <http://saonm.org/> using the Audit Search function for agency 343.

**NOTE 2 CHANGES OF ASSUMPTIONS**

The Retiree Health Care Authority (RHCA) of New Mexico Annual Actuarial Valuation as of June 30, 2023 report is available at <http://saonm.org/> using the Audit Search function for agency 343.

**CITY OF RIO RANCHO, NEW MEXICO  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS – BY FUND TYPE  
JUNE 30, 2024**

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 16,357,604	\$ 10,110,423	\$ 7,211,706	\$ 33,679,733
Receivables:				
Accounts, Net	6,307,914	-	-	6,307,914
Interest	104,135	-	39,921	144,056
Gross Receipt Taxes	1,052,548	-	-	1,052,548
Property Taxes	-	374,132	-	374,132
Due from Federal Government	61,605	-	-	61,605
Due from State Government	77,267	-	2,498,714	2,575,981
Due from Local Governments	108,945	-	-	108,945
Restricted Cash	1,411	-	864,837	866,248
Investments	37,205,096	-	6,994,932	44,200,028
	<b>\$ 61,276,525</b>	<b>\$ 10,484,555</b>	<b>\$ 17,610,110</b>	<b>\$ 89,371,190</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 425,046	\$ -	\$ 354,058	\$ 779,104
Accrued Liabilities	3,344,540	-	320,000	3,664,540
Due to Other Funds	130,367	-	2,127,977	2,258,344
Total Liabilities	3,899,953	-	2,802,035	6,701,988
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable Revenue:				
Property Taxes	-	340,273	-	340,273
Fines and Forfeitures	4,733,334	-	-	4,733,334
Total Deferred Inflows of Resources	4,733,334	340,273	-	5,073,607
<b>FUND BALANCES</b>				
Nonspendable:				
Restricted	43,989,677	10,144,282	14,811,825	68,945,784
Committed	7,875,685	-	-	7,875,685
Assigned	777,629	-	-	777,629
Unassigned	247	-	(3,750)	(3,503)
Total Fund Balances	52,643,238	10,144,282	14,808,075	77,595,595
	<b>\$ 61,276,525</b>	<b>\$ 10,484,555</b>	<b>\$ 17,610,110</b>	<b>\$ 89,371,190</b>

**CITY OF RIO RANCHO, NEW MEXICO  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS – BY FUND TYPE  
YEAR ENDED JUNE 30, 2024**

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
<b>REVENUES</b>				
Property Taxes	\$ -	\$ 8,729,660	\$ -	\$ 8,729,660
Municipal Taxes	6,684,912	-	-	6,684,912
Franchise Taxes	37,907	-	-	37,907
Intergovernmental - Federal	405,043	-	-	405,043
Intergovernmental - State	3,609,251	-	3,432,379	7,041,630
Intergovernmental - Local	763,554	-	-	763,554
Impact Fees	-	-	2,965,443	2,965,443
Investment Income (Loss)	3,213,965	315,423	1,024,277	4,553,665
Charges for Services	1,866,879	-	-	1,866,879
Fines and Forfeitures	2,871,377	-	-	2,871,377
Miscellaneous	3,529,356	-	-	3,529,356
Total Revenues	<u>22,982,244</u>	<u>9,045,083</u>	<u>7,422,099</u>	<u>39,449,426</u>
<b>EXPENDITURES</b>				
Current:				
General Government	988,279	-	433,036	1,421,315
Public Safety	6,510,640	-	14,431	6,525,071
Public Works	512,248	-	78,282	590,530
Parks, Recreation, and Culture	901,653	-	260,320	1,161,973
Community and Economic Development	714,637	-	-	714,637
Capital Outlay	823,242	-	11,473,128	12,296,370
Debt Service:				
Principal	1,553,028	8,327,774	-	9,880,802
Interest and Other Charges	438,217	1,473,540	-	1,911,757
Total Expenditures	<u>12,441,944</u>	<u>9,801,314</u>	<u>12,259,197</u>	<u>34,502,455</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	10,540,300	(756,231)	(4,837,098)	4,946,971
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	2,638,577	9,221,158	154,561	12,014,296
Transfers Out	(673,714)	(6,418,759)	-	(7,092,473)
Total Other Financing Sources (Uses)	<u>1,964,863</u>	<u>2,802,399</u>	<u>154,561</u>	<u>4,921,823</u>
<b>NET CHANGE IN FUND BALANCES</b>	12,505,163	2,046,168	(4,682,537)	9,868,794
Fund Balances - Beginning of Year	40,138,075	8,098,114	19,490,612	67,726,801
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 52,643,238</u>	<u>\$ 10,144,282</u>	<u>\$ 14,808,075</u>	<u>\$ 77,595,595</u>

## NONMAJOR GOVERNMENTAL FUND DESCRIPTIONS SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

*Animal Shelter Fund* – To account for animal fees as well as funds donated to the City of Rio Rancho. Expenditures from this fund will be used for the purposes specified by the fee ordinance and the donor. (Provided for by City Budget Resolution.)

*Recreation Activities Fund* – To account for revenues received for recreation fees and vending machines placed in City facilities. Expenditures may be used for programs and activities, such as, classes and softball programs and various community projects. (Provided for by City Budget Resolution.)

*Keep Rio Rancho Beautiful Fund* – To account for New Mexico Clean & Beautiful Litter Control & Beautification grant funds. Expenditures may be used for equipment, landscaping, program promotion, recycling, education, and anti-graffiti programs. (Pursuant to NMSA, Section 67-16-1 to 67-16-14.)

*Workers' Compensation Fund* – To account for revenues from other funds for the purpose of self-funding workers' compensation insurance administered by the New Mexico Self Insurance Fund. (Provided for by City Budget Resolution.)

*Rio Metro Fund* – To account for Para-transit fees collected on behalf of Rio Metro and the reimbursement of bus maintenance costs associated with Rio Metro.

*Senior Services Fund* – To account for funds donated to the City of Rio Rancho. Expenditures from this fund will be used for the purpose specified by the donor. (Provided for by City Budget Resolution.)

*Library Fund* – To account for grants, gifts, donations, devises, or bequests made to the City, pursuant to NMSA 3-18-4, for the purpose of establishing, increasing, or improving the library.

*Local Economic Development Act Fund* – To account for funds received from claw-back payments and homebuilder contributions. Expenditures from this fund may be used for future economic development projects. In the recruitment of economic based employers and site selection process, these companies often look to State and Local Governments for financial assistance to off-set the cost of expansion/relocation. This financial support, or economic incentive, is extended through a Project Participation Agreement that is approved by the Governing Body and contains corresponding claw-back provisions.

*Local Government Abatement Opioid Fund* – To account for revenue received from the settlement of multiple class action lawsuits brought by governmental entities against multiple companies that made and sold opioid drugs in New Mexico. Expenditures from this fund must be made to combat the misuse of opioids and mitigate the harm caused by opioid addition within the jurisdiction.

*Convention & Visitors Bureau Fund* – To account for revenues collected from occupancy taxes (3%) levied within City boundaries pursuant to NMSA 3-38-15. Expenditures from this fund may be used for acquiring, constructing, improving, establishing, and operating convention, exposition, or entertainment facilities; acquiring or obtaining an interest in such facilities; or advertising, publicizing, and promoting such facilities.

**NONMAJOR GOVERNMENTAL FUND DESCRIPTIONS  
SPECIAL REVENUE FUNDS (CONTINUED)**

*Rio Vision Cable Fund* – To account for cable franchise fees (2%) received to operate and promote a public access television channel. (Provided for by City Budget Resolution.)

*Local Government Corrections Fund* – To account for revenues collected from the assessment for correction fees and court costs, pursuant to NMSA 35-14-11. Expenditures from this fund may be used for municipal jailer or juvenile detention officer training; for planning, construction, operating, and maintaining a municipal jail for juveniles in a detention facility; or for complying with match or contribution requirements for the receipt of federal funds relating to jailing or juvenile detention facilities.

*Law Enforcement Fund* – To account for state revenues received pursuant to the Law Enforcement Protection Fund Act, NMSA 29-13-1 through 29-13-9. Expenditures from this fund may be used for the repair and purchase of law enforcement apparatus and equipment, expenditures associated with advanced law enforcement planning and training, and complying with match or contribution requirements for receipt of federal funds, and salaries for law enforcement personnel under certain conditions.

*Public Safety Enforcement Aid Fund* – To account for revenue generated from asset forfeitures obtained through narcotics investigations. These revenues can be utilized for officer overtime, police equipment, undercover vehicles, purchase of evidence, training, and other narcotic investigation related expenses. (Pursuant to the Attorney General's Guidelines on Seized and Forfeited Property, July 1990.)

*Traffic Education and Enforcement Aid Fund* – To account for revenues received from the New Mexico Traffic Bureau for DWI checkpoint enforcement and safety belt enforcement. (Pursuant to NMSA 66-7-501 to 511)

*Permanent Fund* – To account for funds held by the City to generate investment income used for capital improvements.

*Special Assessment District Fund* – To account for Special Assessment District administrative fees which may be used for collection or other expenditures related to the administration of Special Assessment Districts.

*Special Assessment District VI Bond Fund* – To account for funds held by the City as a paying agent of the special assessment district six projects debt service.

*Special Assessment District VII Bond Fund* – To account for funds held by the City as a paying agent of the special assessment district seven projects debt service.

*Special Assessment District VIII Bond Fund* – To account for funds held by the City as a paying agent of the special assessment district eight projects debt service.

*LEDA Reimbursement Fund* – To account for revenues from the state of New Mexico that are offered to local companies as an economic development incentive. This fund is a pass-through fund and all revenues are paid to local companies per a local economic development agreement.

*Donations Fund* – To account for donations made for various quality of life purposes. Expenditures from this fund may be used for the Memorial Tree Program, Tree Steward training or the purposes specified by the donor.

**NONMAJOR GOVERNMENTAL FUND DESCRIPTIONS  
SPECIAL REVENUE FUNDS (CONTINUED)**

*Fire Protection Fund* – To account for state revenues received pursuant to the Fire Protection Fund Law, NMSA 59A-53-1-19. Expenditures from this fund may be used for the purchase, construction, operating, and maintenance of fire stations, except for the station's water supply system; fire apparatus and equipment; the payment of insurance premiums on the above; and for insurance premiums for injuries or death of firefighters.

*Emergency Medical Services (EMS) Fund* – To account for State revenues received to the Emergency Medical Services Fund Act, 24-10A-1-10. Expenditures from this fund may be used for the establishment of emergency medical services; to acquire emergency medical services vehicles, equipment and supplies; and for training and licensing of local emergency management services personnel.

*DWI Program Fund* – To account for State revenues received pursuant to NMSA 7-1-6.1. Expenditures from this fund may be used for only alcohol treatment and rehabilitation services for street inebriates.

*Environmental Gross Receipts Tax Fund* – To account for municipal gross receipts tax revenues received to be used for the acquisition, construction, operation, and maintenance of solid waste facilities, water facilities, sewer systems, and related facilities. (Pursuant to NMSA, 1978 section 7-19d-17.)

*Strategic Planning Initiative Fund* – To account for one-time gross receipts tax and development-related revenues derived from large construction projects within the City to be set-aside to fund future strategic initiatives and longer-term plans and goals of the City. (Provided for by City Resolution 78, Enactment No. 23-079.)

*Law Enforcement Recruitment and Retention Fund* – To account for grant revenue received from the State of New Mexico. Expenditures from this fund must be used for expenses associated with the recruitment of law enforcement officers and to provide payments to law enforcement officers that achieve certain longevity benchmarks as established by the grant.

*Municipal Road Fund* – To account for revenues received from the levy of a tax per gallon of gasoline purchased within city boundaries, pursuant to the county and municipal gasoline tax act, NMSA 7-1-6.9. Expenditures from this fund may be used for the construction of a street, ally, curb, gutter, or sidewalk project.

*Regional Emergency Communication Center Fund* – To account for revenue from the joint powers agreement to establish the Sandoval County Regional Emergency Communications Center. Expenditures from this fund may be used for the operation of the communication center.

*HUD – CDBG Fund* – To account for CDBG grant funds received to prepare an action plan to address issues of low to moderate-income residents. (Title I, Housing & Comm. Dev. Act, PL 92-383.)

*Crime Victims Assistance Fund* – To account for federal funds used towards the advocacy for victims of all crimes. (Pursuant to the Victims of Crime Act of 1984.)

**NONMAJOR GOVERNMENTAL FUND DESCRIPTIONS  
SPECIAL REVENUE FUNDS (CONTINUED)**

*Cannabis Fund* – To account for taxes from the sales of Cannabis related products. (New Mexico HB2, The Cannabis Regulation Act of 2021.)

*Higher Ed Gross Receipts Tax Fund* – To account for municipal gross receipts tax revenues received to be used for the acquisition, construction, renovation, or improvement of facilities of a four-year post-secondary public education institution located in the municipality and acquisition of or improvements to land for those facilities or payment of municipal higher education facilities gross receipts tax revenue bonds issued. (Pursuant to Chapter 3, Article 31 NMSA 1978).

**CITY OF RIO RANCHO, NEW MEXICO**  
**COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2024**

	Animal Shelter Fund	Recreation Activities Fund	Keep Rio Rancho Beautiful Fund	Workers' Compensation Fund	Rio Metro Fund	Senior Services Fund	Library Fund	Local Economic Development Act Fund	Local Government Abatement Opioid Fund
<b>ASSETS</b>									
Cash and Cash Equivalents	\$ 31,000	\$ 432,091	\$ -	\$ 824,652	\$ -	\$ 34,772	\$ -	\$ 995,069	\$ -
Receivables:									
Accounts, Net	-	-	-	-	16,889	-	-	-	4,870,897
Interest	-	-	-	18,230	-	-	-	-	-
Gross Receipts Tax	-	-	-	-	-	-	-	93,364	-
Due from Federal Government	-	-	-	-	-	-	-	-	-
Due from State Government	-	-	8,185	-	-	-	-	-	-
Due from Local Governments	-	-	-	-	-	-	108,945	-	-
Restricted Cash	-	-	-	-	-	-	-	-	-
Investments	-	-	-	3,436,156	-	-	-	1,154,532.00	2,991,012.00
<b>Total Assets</b>	<b>\$ 31,000</b>	<b>\$ 432,091</b>	<b>\$ 8,185</b>	<b>\$ 4,279,038</b>	<b>\$ 16,889</b>	<b>\$ 34,772</b>	<b>\$ 108,945</b>	<b>\$ 2,242,965</b>	<b>\$ 7,861,909</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>									
<b>LIABILITIES</b>									
Accounts Payable	\$ 1,547	\$ 7,249	\$ -	\$ -	\$ -	\$ -	\$ 10,543	\$ -	\$ -
Accrued Liabilities	-	1,643	-	-	-	-	-	300,000	-
Due to Other Funds	-	-	7,938	-	12,164	-	98,402	-	-
<b>Total Liabilities</b>	<b>1,547</b>	<b>8,892</b>	<b>7,938</b>	<b>-</b>	<b>12,164</b>	<b>-</b>	<b>108,945</b>	<b>300,000</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>									
Fines and Forfeitures	-	-	-	-	-	-	-	-	4,733,334
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,733,334</b>
<b>FUND BALANCES</b>									
Restricted	-	-	-	-	4,725	34,772	-	1,942,965	-
Committed	29,453	423,199	-	4,279,038	-	-	-	-	3,128,575
Assigned	-	-	-	-	-	-	-	-	-
Unassigned	-	-	247	-	-	-	-	-	-
<b>Total Fund Balances</b>	<b>29,453</b>	<b>423,199</b>	<b>247</b>	<b>4,279,038</b>	<b>4,725</b>	<b>34,772</b>	<b>-</b>	<b>1,942,965</b>	<b>3,128,575</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 31,000</b>	<b>\$ 432,091</b>	<b>\$ 8,185</b>	<b>\$ 4,279,038</b>	<b>\$ 16,889</b>	<b>\$ 34,772</b>	<b>\$ 108,945</b>	<b>\$ 2,242,965</b>	<b>\$ 7,861,909</b>

**CITY OF RIO RANCHO, NEW MEXICO**  
**COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)**  
**JUNE 30, 2024**

	Convention and Visitors Bureau Fund	Rio Vision Cable Fund	Local Government Corrections Fund	Law Enforcement Fund	Public Safety Enforcement Aid Fund	Traffic Education and Enforcement Aid Fund	Permanent Fund	Special Assessment District Fund	Special Assessment District VI Bond Fund
<b>ASSETS</b>									
Cash and Cash Equivalents	\$ 311,890	\$ 5,426	\$ 108,673	\$ 117,397	\$ 754,547	\$ 53,077	\$ -	\$ 35,638	\$ 584,696
Receivables:									
Accounts, Net	-	18,187	-	-	30,410	-	-	2,136	396,368
Interest	-	-	-	-	-	-	-	-	-
Gross Receipts Tax	-	-	-	-	-	-	-	-	-
Due from Federal Government	-	-	-	-	-	-	-	-	-
Due from State Government	-	-	-	-	-	1,000	-	-	-
Due from Local Governments	-	-	-	-	-	-	-	-	-
Restricted Cash	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	12,234,943	-	2,009,614
<b>Total Assets</b>	<b>\$ 311,890</b>	<b>\$ 23,613</b>	<b>\$ 108,673</b>	<b>\$ 117,397</b>	<b>\$ 784,957</b>	<b>\$ 54,077</b>	<b>\$ 12,234,943</b>	<b>\$ 37,774</b>	<b>\$ 2,990,678</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>									
<b>LIABILITIES</b>									
Accounts Payable	\$ 23,082	\$ 8,193	\$ 89,440	\$ -	\$ 50,517	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	8,912	-	-	-	-	-	-	1,449	-
Due to Other Funds	-	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>31,994</b>	<b>8,193</b>	<b>89,440</b>	<b>-</b>	<b>50,517</b>	<b>-</b>	<b>-</b>	<b>1,449</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>									
Fines and Forfeitures	-	-	-	-	-	-	-	-	-
<b>Total Deferred   Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES</b>									
Restricted	279,896	-	19,233	117,397	734,440	54,077	12,234,943	36,325	2,990,678
Committed	-	15,420	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-
<b>Total Fund Balances</b>	<b>279,896</b>	<b>15,420</b>	<b>19,233</b>	<b>117,397</b>	<b>734,440</b>	<b>54,077</b>	<b>12,234,943</b>	<b>36,325</b>	<b>2,990,678</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 311,890</b>	<b>\$ 23,613</b>	<b>\$ 108,673</b>	<b>\$ 117,397</b>	<b>\$ 784,957</b>	<b>\$ 54,077</b>	<b>\$ 12,234,943</b>	<b>\$ 37,774</b>	<b>\$ 2,990,678</b>

**CITY OF RIO RANCHO, NEW MEXICO**  
**COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)**  
**JUNE 30, 2024**

	Special Assessment District VII Bond Fund	Special Assessment District VIII Bond Fund	LEDA Reimbursement Fund	Donations Fund	Fire Protection Fund	Emergency Medical Services Fund	DWI Program Fund	Environmental Gross Receipts Tax Fund
<b>ASSETS</b>								
Cash and Cash Equivalents	\$ 1,982,942	\$ 450,597	\$ 673,670	\$ 20,396	\$ 466,053	\$ 4,396	\$ 251,649	\$ 409,803
Receivables:								
Accounts, Net	263,311	181,688	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Gross Receipts Tax	-	-	-	-	-	-	-	12,552
Due from Federal Government	-	-	-	-	-	-	-	-
Due from State Government	-	-	-	-	-	-	-	-
Due from Local Governments	-	-	-	-	-	-	-	-
Restricted Cash	-	-	-	-	84	-	-	-
Investments	-	-	2,512,018	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 2,246,253</b>	<b>\$ 632,285</b>	<b>\$ 3,185,688</b>	<b>\$ 20,396</b>	<b>\$ 466,137</b>	<b>\$ 4,396</b>	<b>\$ 251,649</b>	<b>\$ 422,355</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>								
<b>LIABILITIES</b>								
Accounts Payable	\$ -	\$ -	\$ -	\$ 70	\$ 144,526	\$ -	\$ -	\$ -
Accrued Liabilities	2,246,253	632,285	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>2,246,253</b>	<b>632,285</b>	<b>-</b>	<b>70</b>	<b>144,526</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>								
Fines and Forfeitures	-	-	-	-	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES</b>								
Restricted	-	-	3,185,688	20,326	321,611	4,396	251,649	422,355
Committed	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
<b>Total Fund Balances</b>	<b>-</b>	<b>-</b>	<b>3,185,688</b>	<b>20,326</b>	<b>321,611</b>	<b>4,396</b>	<b>251,649</b>	<b>422,355</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 2,246,253</b>	<b>\$ 632,285</b>	<b>\$ 3,185,688</b>	<b>\$ 20,396</b>	<b>\$ 466,137</b>	<b>\$ 4,396</b>	<b>\$ 251,649</b>	<b>\$ 422,355</b>

**CITY OF RIO RANCHO, NEW MEXICO**  
**COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)**  
**JUNE 30, 2024**

	Strategic Planning Initiative Fund	Law Enforcement Recruitment and Retention Fund	Municipal Road Fund	Regional Emergency Comm Center Fund	HUD CDBG Grant Fund	Crime Victim Assistance Fund	Cannabis Fund	Higher Ed Gross Receipts Tax Fund	Total Nonmajor Special Revenue Funds
<b>ASSETS</b>									
Cash and Cash Equivalents	\$ 424,948	\$ 46,863	\$ 379,486	\$ 2,321,759	\$ -	\$ -	\$ 752,473	\$ 3,883,641	\$ 16,357,604
Receivables:									
Accounts, Net	-	-	-	528,028	-	-	-	-	6,307,914
Interest	11,779	-	-	-	-	-	-	74,126	104,135
Gross Receipts Tax	-	-	-	-	-	-	-	946,632	1,052,548
Due from Federal Government	-	-	-	-	48,184	13,421	-	-	61,605
Due from State Government	-	-	42,926	-	-	-	25,156	-	77,267
Due from Local Governments	-	-	-	-	-	-	-	-	108,945
Restricted Cash	-	-	2	-	-	-	-	1,325	1,411
Investments	1,836,794	-	133,891	-	-	-	-	10,896,136	37,205,096
<b>Total Assets</b>	<b>\$ 2,273,521</b>	<b>\$ 46,863</b>	<b>\$ 556,305</b>	<b>\$ 2,849,787</b>	<b>\$ 48,184</b>	<b>\$ 13,421</b>	<b>\$ 777,629</b>	<b>\$ 15,801,860</b>	<b>\$ 61,276,525</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>									
<b>LIABILITIES</b>									
Accounts Payable	\$ -	\$ -	\$ 15,986	\$ 29,403	\$ 44,490	\$ -	\$ -	\$ -	\$ 425,046
Accrued Liabilities	-	-	-	148,746	935	4,317	-	-	3,344,540
Due to Other Funds	-	-	-	-	2,759	9,104	-	-	130,367
Total Liabilities	-	-	15,986	178,149	48,184	13,421	-	-	3,899,953
<b>DEFERRED INFLOWS OF RESOURCES</b>									
Fines and Forfeitures	-	-	-	-	-	-	-	-	4,733,334
Total Deferred Inflows of Resources	-	-	-	-	-	-	-	-	4,733,334
<b>FUND BALANCES</b>									
Restricted	2,273,521	46,863	540,319	2,671,638	-	-	-	15,801,860	43,989,677
Committed	-	-	-	-	-	-	-	-	7,875,685
Assigned	-	-	-	-	-	-	777,629	-	777,629
Unassigned	-	-	-	-	-	-	-	-	247
Total Fund Balances	<b>2,273,521</b>	<b>46,863</b>	<b>540,319</b>	<b>2,671,638</b>	<b>-</b>	<b>-</b>	<b>777,629</b>	<b>15,801,860</b>	<b>52,643,238</b>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<b>\$ 2,273,521</b>	<b>\$ 46,863</b>	<b>\$ 556,305</b>	<b>\$ 2,849,787</b>	<b>\$ 48,184</b>	<b>\$ 13,421</b>	<b>\$ 777,629</b>	<b>\$ 15,801,860</b>	<b>\$ 61,276,525</b>

**CITY OF RIO RANCHO, NEW MEXICO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS  
 YEAR ENDED JUNE 30, 2024**

	Animal Shelter Fund	Recreation Activities Fund	Keep Rio Rancho Beautiful Fund	Workers Compensation Fund	Rio Metro Fund	Senior Services Fund	Library Fund	Local Economic Development Act Fund	Local Government Abatement Opioid Fund
<b>REVENUES</b>									
Municipal Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 442,355	\$ -
Franchise Taxes	-	-	-	-	-	-	-	-	-
Intergovernmental - Federal	-	-	-	-	-	-	-	-	-
Intergovernmental - State	-	-	20,266	-	-	-	167,923	-	-
Intergovernmental - Local	-	-	-	-	-	-	763,554	-	-
Investment Income	1,862	20,294	-	167,014	1	1,754	-	109,315	90,597
Charges for Services	30,507	199,098	-	-	8,374	6,451	-	-	-
Fines and Forfeitures	631	-	-	-	-	-	-	-	2,471,584
Miscellaneous	3,691	-	247	1,318,336	92,498	3,898	-	-	-
<b>Total Revenues</b>	<b>36,691</b>	<b>219,392</b>	<b>20,513</b>	<b>1,485,350</b>	<b>100,873</b>	<b>12,103</b>	<b>931,477</b>	<b>551,670</b>	<b>2,562,181</b>
<b>EXPENDITURES</b>									
Current:									
General Government	-	-	-	161,656	91,646	-	-	-	-
Public Safety	36,619	-	-	-	-	-	-	-	-
Public Works	-	-	-	-	-	-	-	-	-
Parks, Recreation, and Culture	-	130,916	-	-	-	6,021	761,669	-	-
Community and Economic Development	-	-	20,266	-	-	-	-	250,000	-
Capital Outlay	10,292	-	-	-	-	-	172,704	-	-
Debt Service:									
Principal	-	-	-	-	-	-	-	-	-
Interest and Other Charges	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>46,911</b>	<b>130,916</b>	<b>20,266</b>	<b>161,656</b>	<b>91,646</b>	<b>6,021</b>	<b>934,373</b>	<b>250,000</b>	<b>-</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(10,220)</b>	<b>88,476</b>	<b>247</b>	<b>1,323,694</b>	<b>9,227</b>	<b>6,082</b>	<b>(2,896)</b>	<b>301,670</b>	<b>2,562,181</b>
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	(35)	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(35)</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(10,220)</b>	<b>88,476</b>	<b>247</b>	<b>1,323,694</b>	<b>9,227</b>	<b>6,082</b>	<b>(2,931)</b>	<b>301,670</b>	<b>2,562,181</b>
Fund Balances - Beginning of Year	39,673	334,723	-	2,955,344	(4,502)	28,690	2,931	1,641,295	566,394
<b>FUND BALANCES - END OF YEAR</b>	<b>\$ 29,453</b>	<b>\$ 423,199</b>	<b>\$ 247</b>	<b>\$ 4,279,038</b>	<b>\$ 4,725</b>	<b>\$ 34,772</b>	<b>\$ -</b>	<b>\$ 1,942,965</b>	<b>\$ 3,128,575</b>

**CITY OF RIO RANCHO, NEW MEXICO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2024**

	Convention and Visitors Bureau Fund	Rio Vision Cable Fund	Local Government Corrections Fund	Law Enforcement Fund	Public Safety Enforcement Aid Fund	Traffic Education and Enforcement Aid Fund	Permanent Fund	Special Assessment District Fund	Special Assessment District VI Bond Fund
<b>REVENUES</b>									
Municipal Taxes	\$ 538,912	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Franchise Taxes	-	37,907	-	-	-	-	-	-	-
Intergovernmental - Federal	-	-	-	-	-	-	-	-	-
Intergovernmental - State	-	-	-	311,000	-	1,000	-	-	-
Intergovernmental - Local	-	-	-	-	-	-	-	-	-
Investment Income	35,659	1,612	4,867	8,775	35,838	3,128	1,362,728	2,767	103,356
Charges for Services	-	-	266,230	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	323,005	76,157	-	-	-
Miscellaneous	5,565	-	-	-	900	-	-	41,244	17,226
<b>Total Revenues</b>	<b>580,136</b>	<b>39,519</b>	<b>271,097</b>	<b>319,775</b>	<b>359,743</b>	<b>80,285</b>	<b>1,362,728</b>	<b>44,011</b>	<b>120,582</b>
<b>EXPENDITURES</b>									
Current:									
General Government	-	-	350,340	-	-	-	16,720	38,606	-
Public Safety	-	-	-	206,677	42,172	60,201	-	-	-
Public Works	-	-	-	-	-	-	-	-	-
Parks, Recreation, and Culture	-	-	-	-	-	-	-	-	-
Community and Economic Development	344,138	100,233	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	144,383	39,856	-	-	-
Debt Service:									
Principal	-	-	-	-	-	-	-	-	-
Interest and Other Charges	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>344,138</b>	<b>100,233</b>	<b>350,340</b>	<b>206,677</b>	<b>186,555</b>	<b>100,057</b>	<b>16,720</b>	<b>38,606</b>	<b>-</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>235,998</b>	<b>(60,714)</b>	<b>(79,243)</b>	<b>113,098</b>	<b>173,188</b>	<b>(19,772)</b>	<b>1,346,008</b>	<b>5,405</b>	<b>120,582</b>
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	-	68,562	90,000	-	-	-	-	-	-
Transfers Out	(622,500)	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<b>(622,500)</b>	<b>68,562</b>	<b>90,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(386,502)</b>	<b>7,848</b>	<b>10,757</b>	<b>113,098</b>	<b>173,188</b>	<b>(19,772)</b>	<b>1,346,008</b>	<b>5,405</b>	<b>120,582</b>
Fund Balances - Beginning of Year	666,398	7,572	8,476	4,299	561,252	73,849	10,888,935	30,920	2,870,096
<b>FUND BALANCES - END OF YEAR</b>	<b>\$ 279,896</b>	<b>\$ 15,420</b>	<b>\$ 19,233</b>	<b>\$ 117,397</b>	<b>\$ 734,440</b>	<b>\$ 54,077</b>	<b>\$ 12,234,943</b>	<b>\$ 36,325</b>	<b>\$ 2,990,678</b>

**CITY OF RIO RANCHO, NEW MEXICO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2024**

	Special Assessment District VII Bond Fund	Special Assessment District VIII Bond Fund	LEDA Reimbursement Fund	Donations Fund	Fire Protection Fund	Emergency Medical Services Fund	DWI Program Fund	Environmental Gross Receipts Tax Fund
<b>REVENUES</b>								
Municipal Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 116,544
Franchise Taxes	-	-	-	-	-	-	-	-
Intergovernmental - Federal	-	-	-	-	-	-	-	-
Intergovernmental - State	-	-	-	-	1,124,879	20,000	-	-
Intergovernmental - Local	-	-	-	-	-	-	-	-
Investment Income	109,306	25,940	126,921	949	30,950	1,254	12,699	16,609
Charges for Services	-	-	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-	-	-
Miscellaneous	19,232	11,501	-	7,035	-	-	-	-
Total Revenues	<u>128,538</u>	<u>37,441</u>	<u>126,921</u>	<u>7,984</u>	<u>1,155,829</u>	<u>21,254</u>	<u>12,699</u>	<u>133,153</u>
<b>EXPENDITURES</b>								
Current:								
General Government	128,537	37,441	-	-	-	-	-	-
Public Safety	-	-	-	-	969,906	33,189	-	-
Public Works	-	-	-	-	-	-	-	395
Parks, Recreation, and Culture	-	-	-	3,047	-	-	-	-
Community and Economic Development	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	150,669	6,179	-	56,128
Debt Service:								
Principal	-	-	-	-	38,740	-	-	-
Interest and Other Charges	-	-	-	-	14,300	-	-	-
Total Expenditures	<u>128,537</u>	<u>37,441</u>	<u>-</u>	<u>3,047</u>	<u>1,173,615</u>	<u>39,368</u>	<u>-</u>	<u>56,523</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	1	-	126,921	4,937	(17,786)	(18,114)	12,699	76,630
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfers In	-	-	89,850	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>89,850</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	1	-	216,771	4,937	(17,786)	(18,114)	12,699	76,630
Fund Balances - Beginning of Year	<u>(1)</u>	<u>-</u>	<u>2,968,917</u>	<u>15,389</u>	<u>339,397</u>	<u>22,510</u>	<u>238,950</u>	<u>345,725</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,185,688</u>	<u>\$ 20,326</u>	<u>\$ 321,611</u>	<u>\$ 4,396</u>	<u>\$ 251,649</u>	<u>\$ 422,355</u>

**CITY OF RIO RANCHO, NEW MEXICO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2024**

	Strategic Planning Initiative Fund	Law Enforcement Recruitment and Retention Fund	Municipal Road Fund	Regional Emergency Comm Center Fund	HUD CDBG Grant Fund	Crime Victim Assistance Fund	Cannabis Fund	Higher Ed Gross Receipts Tax Fund	Total Nonmajor Special Revenue Funds
<b>REVENUES</b>									
Municipal Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 357,581	\$ 5,229,520	\$ 6,684,912
Franchise Taxes	-	-	-	-	-	-	-	-	37,907
Intergovernmental - Federal	-	-	-	-	324,535	80,508	-	-	405,043
Intergovernmental - State	-	1,387,500	576,683	-	-	-	-	-	3,609,251
Intergovernmental - Local	-	-	-	-	-	-	-	-	763,554
Investment Income	100,618	24,261	18,290	109,543	-	-	29,771	657,287	3,213,965
Charges for Services	1,354,038	-	2,181	-	-	-	-	-	1,866,879
Fines and Forfeitures	-	-	-	-	-	-	-	-	2,871,377
Miscellaneous	52,367	-	29	1,955,587	-	-	-	-	3,529,356
<b>Total Revenues</b>	<b>1,507,023</b>	<b>1,411,761</b>	<b>597,183</b>	<b>2,065,130</b>	<b>324,535</b>	<b>80,508</b>	<b>387,352</b>	<b>5,886,807</b>	<b>22,982,244</b>
<b>EXPENDITURES</b>									
Current:									
General Government	-	-	-	-	-	-	10,823	152,510	988,279
Public Safety	-	1,364,898	-	3,716,470	-	80,508	-	-	6,510,640
Public Works	-	-	285,574	-	226,279	-	-	-	512,248
Parks, Recreation, and Culture	-	-	-	-	-	-	-	-	901,653
Community and Economic Development	-	-	-	-	-	-	-	-	714,637
Capital Outlay	-	-	42,083	103,867	75,640	-	-	21,441	823,242
Debt Service:									
Principal	-	-	94,288	-	-	-	-	1,420,000	1,553,028
Interest and Other Charges	-	-	6,167	-	-	-	-	417,750	438,217
<b>Total Expenditures</b>	<b>-</b>	<b>1,364,898</b>	<b>428,112</b>	<b>3,820,337</b>	<b>301,919</b>	<b>80,508</b>	<b>10,823</b>	<b>2,011,701</b>	<b>12,441,944</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>1,507,023</b>	<b>46,863</b>	<b>169,071</b>	<b>(1,755,207)</b>	<b>22,616</b>	<b>-</b>	<b>376,529</b>	<b>3,875,106</b>	<b>10,540,300</b>
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers In	-	-	-	2,390,162	-	3	-	-	2,638,577
Transfers Out	-	-	-	(51,179)	-	-	-	-	(673,714)
Total Other Financing Sources (Uses)	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,338,983</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>-</b>	<b>1,964,863</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>1,507,023</b>	<b>46,863</b>	<b>169,071</b>	<b>583,776</b>	<b>22,616</b>	<b>3</b>	<b>376,529</b>	<b>3,875,106</b>	<b>12,505,163</b>
Fund Balances - Beginning of Year	766,498	-	371,248	2,087,862	(22,616)	(3)	401,100	11,926,754	40,138,075
<b>FUND BALANCES - END OF YEAR</b>	<b>\$ 2,273,521</b>	<b>\$ 46,863</b>	<b>\$ 540,319</b>	<b>\$ 2,671,638</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 777,629</b>	<b>\$ 15,801,860</b>	<b>\$ 52,643,238</b>

**NONMAJOR GOVERNMENTAL FUND DESCRIPTIONS  
DEBT SERVICE FUNDS**

*General Obligation Bond Fund* – To account for the debt service of general obligation debt.

*Gross Receipts Tax Revenue Bond Fund* – To account for the debt service of the New Mexico gross receipts tax revenue bonds.

*NMFA Debt Service Fund* – To account for debt service of loans with the NMFA.

**CITY OF RIO RANCHO, NEW MEXICO**  
**COMBINING BALANCE SHEET – NONMAJOR DEBT SERVICE FUNDS**  
**JUNE 30, 2024**

	General Obligation Bond Fund	GRT Revenue Bond Fund	NMFA Debt Service Fund	Total Nonmajor Debt Service Funds
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 9,254,117	\$ 63,053	\$ 793,253	\$ 10,110,423
Receivables:				
Property Taxes	374,132	-	-	374,132
Total Assets	<u>\$ 9,628,249</u>	<u>\$ 63,053</u>	<u>\$ 793,253</u>	<u>\$ 10,484,555</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Total Liabilities	\$ -	\$ -	\$ -	\$ -
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable Revenue-Property				
Taxes	340,273	-	-	340,273
Total Deferred Inflows of Resources	340,273	-	-	340,273
<b>FUND BALANCES</b>				
Nonspendable:				
Restricted	9,287,976	63,053	793,253	10,144,282
Total Fund Balances	<u>9,287,976</u>	<u>63,053</u>	<u>793,253</u>	<u>10,144,282</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 9,628,249</u>	<u>\$ 63,053</u>	<u>\$ 793,253</u>	<u>\$ 10,484,555</u>

**CITY OF RIO RANCHO, NEW MEXICO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES – NONMAJOR DEBT SERVICE FUNDS**  
**YEAR ENDED JUNE 30, 2024**

	General Obligation Bond Fund	GRT Revenue Bond Fund	NMFA Debt Service Fund	Total Nonmajor Debt Service Funds
<b>REVENUES</b>				
Property Taxes	\$ 8,729,660	\$ -	\$ -	\$ 8,729,660
Investment Income	225,240	44,460	45,723	315,423
<b>Total Revenues</b>	<u>8,954,900</u>	<u>44,460</u>	<u>45,723</u>	<u>9,045,083</u>
<b>EXPENDITURES</b>				
Debt Service:				
Principal	5,755,000	1,505,000	1,067,774	8,327,774
Interest and Other Charges	1,238,881	72,479	162,180	1,473,540
<b>Total Expenditures</b>	<u>6,993,881</u>	<u>1,577,479</u>	<u>1,229,954</u>	<u>9,801,314</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	1,961,019	(1,533,019)	(1,184,231)	(756,231)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	6,418,759	1,577,238	1,225,161	9,221,158
Transfers Out	(6,418,759)	-	-	(6,418,759)
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>1,577,238</u>	<u>1,225,161</u>	<u>2,802,399</u>
<b>NET CHANGE IN FUND BALANCES</b>	1,961,019	44,219	40,930	2,046,168
Fund Balances - Beginning of Year	<u>7,326,957</u>	<u>18,834</u>	<u>752,323</u>	<u>8,098,114</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 9,287,976</u>	<u>\$ 63,053</u>	<u>\$ 793,253</u>	<u>\$ 10,144,282</u>

**NONMAJOR GOVERNMENTAL FUND DESCRIPTIONS  
CAPITAL PROJECT FUNDS**

*Recreation Development Fund* – To account for revenues received for the construction of park facilities. This fund is also used to account for transfers from the General Fund, grants, and donations for the development and construction of park facilities. (Provided for by City Budget Resolution.)

*State Appropriation Capital Projects Fund* – To account for state appropriation capital expenditures approved by the state of New Mexico.

*2016 GO Bond Construction Fund* – To account for proceeds received for construction various road projects.

*2018 GO Bond Project Fund* – To account for proceeds received for various road improvement projects and public safety equipment and improvements projects.

*2020 GO Bond Project Fund* – To account for proceeds received for various road improvement projects and public safety equipment and improvements projects.

*2022 GO Bond Project Fund* – To account for proceeds received for various road improvement projects and public safety equipment and improvements projects.

*2024 GO Bond Project Fund* – To account for proceeds received for various road improvement projects and public safety equipment and improvements projects.

*Road Impact Fees Fund* – To account for impact fees under Sections 5-8-1 through 5-8-42 NMSA 1978 (The Development Fees Act) for the purpose of providing new or enlarged roads, equipment, and capital improvements which substantially benefit those developments which pay the impact fees.

*Trails Impact Fees Fund* – To account for impact fees under Sections 5-8-1 through 5-8-42 NMSA 1978 (The Development Fees Act) for the purpose of providing new or enlarged bikeways, capital improvements, trails, and equipment which substantially benefit those developments which pay the impact fees.

*Parks Impact Fees Fund* – To account for impact fees under Sections 5-8-1 through 5-8-42 NMSA 1978 (The Development Fees Act) for the purpose of providing new or enlarged parks, equipment, and capital improvements, which substantially benefit those developments which pay the impact fees.

*Public Safety Impact Fees Fund* – To account for impact fees under Sections 5-8-1 through 5-8-42 NMSA 1978 (The Development Fees Act) for the purpose of providing public safety, capital improvements, and equipment.

*Drainage Impact Fees Fund* – To account for impact fees under Sections 5-8-1 through 5-8-42 NMSA 1978 (The Development Fees Act) for the purpose of providing a conveyance system adequate to accommodate the design storm from the farthest upstream property or City boundary to the receiving waters of the Rio Grande river.

**CITY OF RIO RANCHO, NEW MEXICO  
COMBINING BALANCE SHEET –  
NONMAJOR CAPITAL PROJECT FUNDS  
JUNE 30, 2024**

	Recreation Development Fund	State Appropriation Capital Projects Fund	2016 GO Bond Construction Fund	2018 GO Bond Construction Fund	2020 GO Bond Construction Fund	2022 GO Bond Construction Fund	2024 GO Bond Construction Fund
<b>ASSETS</b>							
Cash and Cash Equivalents	\$ 67,690	\$ -	\$ 26,440	\$ 2,704	\$ -	\$ 1,604,332	\$ 320,000
Receivables:							
Interest	-	-	-	-	-	13,768	-
Due from State Government	-	2,498,714	-	-	-	-	-
Restricted Cash	-	-	-	138,028	726,809	-	-
Investments	-	-	-	-	-	2,146,951	-
<b>Total Assets</b>	<b>\$ 67,690</b>	<b>\$ 2,498,714</b>	<b>\$ 26,440</b>	<b>\$ 140,732</b>	<b>\$ 726,809</b>	<b>\$ 3,765,051</b>	<b>\$ 320,000</b>
<b>LIABILITIES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accounts Payable	\$ -	\$ 237,572	\$ -	\$ 13	\$ 58,356	\$ 50,071	\$ 3,750
Accrued Liabilities	-	-	-	-	-	-	320,000
Due to Other Funds	-	1,885,613	24,136	-	218,228	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>2,123,185</b>	<b>24,136</b>	<b>13</b>	<b>276,584</b>	<b>50,071</b>	<b>323,750</b>
<b>FUND BALANCES</b>							
Nonspendable:							
Restricted	67,690	375,529	2,304	140,719	450,225	3,714,980	-
Unassigned	-	-	-	-	-	-	(3,750)
<b>Total Fund Balances</b>	<b>67,690</b>	<b>375,529</b>	<b>2,304</b>	<b>140,719</b>	<b>450,225</b>	<b>3,714,980</b>	<b>(3,750)</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 67,690</b>	<b>\$ 2,498,714</b>	<b>\$ 26,440</b>	<b>\$ 140,732</b>	<b>\$ 726,809</b>	<b>\$ 3,765,051</b>	<b>\$ 320,000</b>

**CITY OF RIO RANCHO, NEW MEXICO  
COMBINING BALANCE SHEET –  
NONMAJOR CAPITAL PROJECT FUNDS (CONTINUED)  
JUNE 30, 2024**

	Road Impact Fees Fund	Trails Impact Fees Fund	Parks Impact Fees Fund	Public Safety Impact Fees Fund	Drainage Impact Fees Fund	Total Nonmajor Capital Project Funds
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 1,126,250	\$ 207,456	\$ 1,026,988	\$ 1,325,998	\$ 1,503,848	\$ 7,211,706
Receivables:						
Interest	7,936	-	7,819	-	10,398	39,921
Due from State Government	-	-	-	-	-	2,498,714
Restricted Cash	-	-	-	-	-	864,837
Investments	<u>1,561,754</u>	<u>-</u>	<u>1,604,587</u>	<u>-</u>	<u>1,681,640</u>	<u>6,994,932</u>
Total Assets	<u>\$ 2,695,940</u>	<u>\$ 207,456</u>	<u>\$ 2,639,394</u>	<u>\$ 1,325,998</u>	<u>\$ 3,195,886</u>	<u>\$ 17,610,110</u>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts Payable	\$ 4,296	\$ -	\$ -	\$ -	\$ -	\$ 354,058
Accrued Liabilities	-	-	-	-	-	320,000
Due to Other Funds	-	-	-	-	-	2,127,977
Total Liabilities	<u>4,296</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,802,035</u>
<b>FUND BALANCES</b>						
Nonspendable:						
Restricted	2,691,644	207,456	2,639,394	1,325,998	3,195,886	14,811,825
Unassigned	-	-	-	-	-	(3,750)
Total Fund Balances	<u>2,691,644</u>	<u>207,456</u>	<u>2,639,394</u>	<u>1,325,998</u>	<u>3,195,886</u>	<u>14,808,075</u>
Total Liabilities and Fund Balances	<u>\$ 2,695,940</u>	<u>\$ 207,456</u>	<u>\$ 2,639,394</u>	<u>\$ 1,325,998</u>	<u>\$ 3,195,886</u>	<u>\$ 17,610,110</u>

**CITY OF RIO RANCHO, NEW MEXICO  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES –  
NONMAJOR CAPITAL PROJECT FUNDS  
YEAR ENDED JUNE 30, 2024**

	Recreation Development Fund	State Appropriation Capital Projects Fund	2016 GO Bond Construction	2018 GO Bond Construction	2020 GO Bond Construction	2022 GO Bond Construction	2024 GO Bond
<b>REVENUES</b>							
Intergovernmental - State	\$ -	\$ 3,432,379	\$ -	\$ -	\$ -	\$ -	\$ -
Impact Fees	-	-	-	-	-	-	-
Investment Income	8,353	-	2,304	25,513	123,373	443,056	-
Total Revenues	<u>8,353</u>	<u>3,432,379</u>	<u>2,304</u>	<u>25,513</u>	<u>123,373</u>	<u>443,056</u>	<u>-</u>
<b>EXPENDITURES</b>							
Current:							
General Government	-	433,036	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-
Public Works	-	-	-	-	-	-	3,750
Parks, Recreation, and Culture	226,439	-	-	-	-	33,881	-
Capital Outlay	43,486	2,564,289	49,686	31,562	1,604,693	6,822,692	-
Total Expenditures	<u>269,925</u>	<u>2,997,325</u>	<u>49,686</u>	<u>31,562</u>	<u>1,604,693</u>	<u>6,856,573</u>	<u>3,750</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(261,572)	435,054	(47,382)	(6,049)	(1,481,320)	(6,413,517)	(3,750)
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers In	154,561	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>154,561</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	(107,011)	435,054	(47,382)	(6,049)	(1,481,320)	(6,413,517)	(3,750)
Fund Balances - Beginning of Year	174,701	(59,525)	49,686	146,768	1,931,545	10,128,497	-
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 67,690</u>	<u>\$ 375,529</u>	<u>\$ 2,304</u>	<u>\$ 140,719</u>	<u>\$ 450,225</u>	<u>\$ 3,714,980</u>	<u>\$ (3,750)</u>

**CITY OF RIO RANCHO, NEW MEXICO  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES –  
NONMAJOR CAPITAL PROJECT FUNDS (CONTINUED)  
YEAR ENDED JUNE 30, 2024**

	Road Impact Fees Fund	Trails Impact Fees Fund	Park Impact Fees Fund	Public Safety Impact Fees Fund	Drainage Impact Fees Fund	Total Nonmajor Capital Project Funds
<b>REVENUES</b>						
Intergovernmental - State	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,432,379
Impact Fees	684,902	32,220	1,050,308	481,044	716,969	2,965,443
Investment Income	113,632	10,828	99,786	61,170	136,262	1,024,277
Total Revenues	<u>798,534</u>	<u>43,048</u>	<u>1,150,094</u>	<u>542,214</u>	<u>853,231</u>	<u>7,422,099</u>
<b>EXPENDITURES</b>						
Current:						
General Government	-	-	-	-	-	433,036
Public Safety	-	-	-	14,431	-	14,431
Public Works	20,547	967	31,509	-	21,509	78,282
Parks, Recreation, and Culture	-	-	-	-	-	260,320
Capital Outlay	112,496	21,531	4,032	218,661	-	11,473,128
Total Expenditures	<u>133,043</u>	<u>22,498</u>	<u>35,541</u>	<u>233,092</u>	<u>21,509</u>	<u>12,259,197</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	665,491	20,550	1,114,553	309,122	831,722	(4,837,098)
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	-	-	-	-	-	154,561
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>154,561</u>
<b>NET CHANGE IN FUND BALANCES</b>	665,491	20,550	1,114,553	309,122	831,722	(4,682,537)
Fund Balances - Beginning of Year	<u>2,026,153</u>	<u>186,906</u>	<u>1,524,841</u>	<u>1,016,876</u>	<u>2,364,164</u>	<u>19,490,612</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 2,691,644</u>	<u>\$ 207,456</u>	<u>\$ 2,639,394</u>	<u>\$ 1,325,998</u>	<u>\$ 3,195,886</u>	<u>\$ 14,808,075</u>

## INTERNAL SERVICE FUND DESCRIPTIONS

*Health Self-Insurance Fund* – To account for revenues collected from employee/employer contributions for the purpose of self-funding health insurance administered by Presbyterian and Blue Cross Blue Shield.

*Dental Self-Insurance Fund* – To account for revenues collected from employee/employer contributions for the purpose of self-funding dental insurance administered by Delta Dental.

**CITY OF RIO RANCHO, NEW MEXICO  
 COMBINING STATEMENT OF NET POSITION –  
 INTERNAL SERVICE FUNDS  
 JUNE 30, 2024**

	<u>Health Self-Insurance Fund</u>	<u>Dental Self-Insurance Fund</u>	<u>Total</u>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 1,652,003	\$ 972,515	\$ 2,624,518
Total Assets	<u>1,652,003</u>	<u>972,515</u>	<u>2,624,518</u>
<b>LIABILITIES</b>			
Claims Payable	<u>818,960</u>	<u>19,558</u>	<u>838,518</u>
Total Liabilities	<u>818,960</u>	<u>19,558</u>	<u>838,518</u>
<b>NET POSITION</b>			
Unrestricted	<u>833,043</u>	<u>952,957</u>	<u>1,786,000</u>
Total Net Position	<u>\$ 833,043</u>	<u>\$ 952,957</u>	<u>\$ 1,786,000</u>

**CITY OF RIO RANCHO, NEW MEXICO  
COMBINING STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION –  
INTERNAL SERVICE FUNDS  
YEAR ENDED JUNE 30, 2024**

	Health Self-Insurance Fund	Dental Self-Insurance Fund	Total
<b>OPERATING REVENUES</b>			
Charges for Services	\$ 8,142,095	\$ 470,072	\$ 8,612,167
Interest Income	70,545	48,793	119,338
Total Operating Revenues	<u>8,212,640</u>	<u>518,865</u>	<u>8,731,505</u>
<b>OPERATING EXPENSES</b>			
General and Administrative	558,599	30,571	589,170
Claims and Premiums	8,556,340	357,609	8,913,949
Total Operating Expenses	<u>9,114,939</u>	<u>388,180</u>	<u>9,503,119</u>
<b>OPERATING INCOME (LOSS) BEFORE TRANSFERS</b>	(902,299)	130,685	(771,614)
Transfers In	<u>1,000,000</u>	<u>-</u>	<u>1,000,000</u>
<b>CHANGE IN NET POSITION</b>	97,701	130,685	228,386
Net Position - Beginning of Year	<u>735,342</u>	<u>822,272</u>	<u>1,557,614</u>
<b>NET POSITION - END OF YEAR</b>	<u>\$ 833,043</u>	<u>\$ 952,957</u>	<u>\$ 1,786,000</u>

**CITY OF RIO RANCHO, NEW MEXICO  
COMBINING STATEMENT OF CASH FLOWS –  
INTERNAL SERVICE FUNDS  
YEAR ENDED JUNE 30, 2024**

	Health Self-Insurance Fund	Dental Self-Insurance Fund	Total
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Customers and Users	\$ 8,876,175	\$ 470,072	\$ 9,346,247
Payments to Suppliers and Contractors	(9,271,643)	(386,352)	(9,657,995)
Interest Income	70,545	48,793	119,338
Net Cash Provided (Used) by Operating Activities	<u>(324,923)</u>	<u>132,513</u>	<u>(192,410)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Transfers (to) from Other Funds	<u>1,000,000</u>	<u>-</u>	<u>1,000,000</u>
Net Cash Provided by Noncapital Financing Activities	<u>1,000,000</u>	<u>-</u>	<u>1,000,000</u>
<b>INCREASE IN CASH AND CASH EQUIVALENTS</b>	675,077	132,513	807,590
Cash and Cash Equivalents - Beginning of Year	<u>976,926</u>	<u>840,002</u>	<u>1,816,928</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u><u>\$ 1,652,003</u></u>	<u><u>\$ 972,515</u></u>	<u><u>\$ 2,624,518</u></u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Operating Income (Loss)	\$ (902,299)	\$ 130,685	\$ (771,614)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
(Increase) Decrease in Accounts Receivable	734,080	-	734,080
Increase (Decrease) in Claims Payable	<u>(156,704)</u>	<u>1,828</u>	<u>(154,876)</u>
Net Cash Provided (Used) by Operating Activities	<u><u>\$ (324,923)</u></u>	<u><u>\$ 132,513</u></u>	<u><u>\$ (192,410)</u></u>

## CUSTODIAL FUND DESCRIPTIONS

*Municipal Court Fund* – To account for collections and payments of court fines, criminal bonds, and other fees from and on behalf of the public.

**CITY OF RIO RANCHO, NEW MEXICO  
 COMBINING STATEMENT OF FIDUCIARY NET POSITION –  
 CUSTODIAL FUNDS  
 JUNE 30, 2024**

	<u>Municipal Court Fund</u>	<u>Total Custodial Funds</u>
<b>ASSETS</b>		
Cash	\$ 4,752	\$ 4,752
Total Assets	<u>4,752</u>	<u>4,752</u>
<b>LIABILITIES</b>		
Deposits Held for Others	<u>4,752</u>	<u>4,752</u>
Total Liabilities	<u>4,752</u>	<u>4,752</u>
<b>NET POSITION</b>		
Net Position	<u>-</u>	<u>-</u>
Total Net Position	<u>\$ -</u>	<u>\$ -</u>

**CITY OF RIO RANCHO, NEW MEXICO  
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION –  
 CUSTODIAL FUNDS  
 YEAR ENDED JUNE 30, 2024**

	Municipal Court Fund	Total Custodial Funds
<b>ADDITIONS</b>		
Municipal Court Bond Deposits	\$ 12,938	\$ 12,938
Total Additions	12,938	12,938
<b>DELETIONS</b>		
Municipal Court Bond Payments	12,938	12,938
Total Deletions	12,938	12,938
<b>NET INCREASE IN NET POSITION</b>	-	-
Net Position - Beginning of Year	-	-
<b>NET POSITION - END OF YEAR</b>	\$ -	\$ -

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
ANIMAL SHELTER FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Charges for Services	\$ 35,000	\$ 35,000	\$ 30,507	\$ (4,493)
Fines and Forfeitures	200	200	631	431
Investment Income	-	-	1,862	1,862
Miscellaneous	2,300	2,300	3,691	1,391
Total Revenues	<u>37,500</u>	<u>37,500</u>	<u>36,691</u>	<u>(809)</u>
<b>EXPENDITURES</b>				
Current:				
Public Safety	49,636	56,963	37,398	19,565
Capital Outlay	-	10,924	10,292	632
Total Expenditures	<u>49,636</u>	<u>67,887</u>	<u>47,690</u>	<u>20,197</u>
<b>NET CHANGE IN FUND BALANCES</b>	(12,136)	(30,387)	(10,999)	19,388
Fund Balances - Beginning of Year, Budgetary Basis	<u>48,219</u>	<u>57,388</u>	<u>57,388</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ 36,083</u>	<u>\$ 27,001</u>	<u>\$ 46,389</u>	<u>\$ 19,388</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 36,691
(No Differences)	-
Total Actual Revenues - GAAP Basis	<u>\$ 36,691</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 47,690
Certain Payments Made After Year-End are Considered Expenditures of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	1,547
Prior Year Accrued Expenditures	<u>(2,326)</u>
Total Actual Expenditures - GAAP Basis	<u>\$ 46,911</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
RECREATION ACTIVITIES FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Charges for Services	\$ 178,132	\$ 178,132	\$ 199,098	\$ 20,966
Investment Income	-	-	20,294	20,294
Total Revenues	<u>178,132</u>	<u>178,132</u>	<u>219,392</u>	<u>41,260</u>
<b>EXPENDITURES</b>				
Current:				
Parks, Recreation, and Culture	338,593	354,946	122,628	232,318
Capital Outlay	-	114,082	-	114,082
Total Expenditures	<u>338,593</u>	<u>469,028</u>	<u>122,628</u>	<u>346,400</u>
<b>NET CHANGE IN FUND BALANCES</b>	(160,461)	(290,896)	96,764	387,660
Fund Balances - Beginning of Year, Budgetary Basis	<u>313,125</u>	<u>335,329</u>	<u>335,329</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ 152,664</u>	<u>\$ 44,433</u>	<u>\$ 432,093</u>	<u>\$ 387,660</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 219,392
(No Differences)	-
Total Actual Revenues - GAAP Basis	<u>\$ 219,392</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 122,628
Certain Payments Made After Year-End are Considered Expenditures of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	8,892
Prior Year Accrued Expenditures	(604)
Total Actual Expenditures - GAAP Basis	<u>\$ 130,916</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
KEEP RIO RANCHO BEAUTIFUL FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Intergovernmental - State	\$ -	\$ 40,859	\$ 28,777	\$ (12,082)
Investment Income	-	-	247	247
Total Revenues	-	40,859	29,024	(11,835)
<b>EXPENDITURES</b>				
Current:				
Community and Economic Development	-	24,163	20,266	3,897
Total Expenditures	-	24,163	20,266	3,897
<b>NET CHANGE IN FUND BALANCES</b>	-	16,696	8,758	(7,938)
Fund Balances - Beginning of Year, Budgetary Basis	-	(16,696)	(16,696)	-
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,938)</u>	<u>\$ (7,938)</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 29,024
Certain Amounts Collected After Year-End are Considered Revenue of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Revenue	8,185
Prior Year Accrued Revenue	(16,696)
Total Actual Revenues - GAAP Basis	<u>\$ 20,513</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 20,266
(No Differences)	-
Total Actual Expenditures - GAAP Basis	<u>\$ 20,266</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
WORKERS’ COMPENSATION FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Investment Income	\$ 8,000	\$ 8,000	\$ 154,368	\$ 146,368
Miscellaneous	1,030,697	1,030,697	1,318,336	287,639
Total Revenues	<u>1,038,697</u>	<u>1,038,697</u>	<u>1,472,704</u>	<u>434,007</u>
<b>EXPENDITURES</b>				
Current:				
General Government	900,000	900,000	198,104	701,896
Total Expenditures	<u>900,000</u>	<u>900,000</u>	<u>198,104</u>	<u>701,896</u>
<b>NET CHANGE IN FUND BALANCES</b>	138,697	138,697	1,274,600	1,135,903
Fund Balances - Beginning of Year, Budgetary Basis	<u>2,986,209</u>	<u>2,986,209</u>	<u>2,986,209</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ 3,124,906</u>	<u>\$ 3,124,906</u>	<u>\$ 4,260,809</u>	<u>\$ 1,135,903</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 1,472,704
Certain Year-End Adjustments Related to the Fair Market Value of the City's Investments are Considered Revenue for Financial Reporting But Not for Budgetary Reporting	<u>12,646</u>
Total Actual Revenues - GAAP Basis	<u>\$ 1,485,350</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 198,104
Certain Payments Made After Year-End are Considered Expenditures of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	-
Prior Year Accrued Expenditures	<u>(36,448)</u>
Total Actual Expenditures - GAAP Basis	<u>\$ 161,656</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
RIO METRO FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Miscellaneous	\$ 96,283	\$ 121,783	\$ 92,498	\$ (29,285)
Total Revenues	<u>96,283</u>	<u>121,783</u>	<u>92,498</u>	<u>(29,285)</u>
<b>EXPENDITURES</b>				
Current:				
General Government	79,500	105,000	91,646	13,354
Total Expenditures	<u>79,500</u>	<u>105,000</u>	<u>91,646</u>	<u>13,354</u>
<b>NET CHANGE IN FUND BALANCES</b>	16,783	16,783	852	(15,931)
Fund Balances - Beginning of Year, Budgetary Basis	<u>(12,057)</u>	<u>(12,057)</u>	<u>(12,057)</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ 4,726</u>	<u>\$ 4,726</u>	<u>\$ (11,205)</u>	<u>\$ (15,931)</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 92,498
Certain Amounts Collected After Year-End are Considered Revenue of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Revenue	8,374
Total Actual Revenues - GAAP Basis	<u>\$ 100,872</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 91,646
(No Differences)	-
Total Actual Expenditures - GAAP Basis	<u>\$ 91,646</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
SENIOR SERVICES FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Charges for Services	\$ 14,025	\$ 14,025	\$ 6,451	\$ (7,574)
Investment Income	-	-	1,754	1,754
Miscellaneous	3,100	3,100	3,898	798
Total Revenues	<u>17,125</u>	<u>17,125</u>	<u>12,103</u>	<u>(5,022)</u>
<b>EXPENDITURES</b>				
Current:				
Parks, Recreation, and Culture	<u>43,257</u>	<u>43,257</u>	<u>6,041</u>	<u>37,216</u>
Total Expenditures	<u>43,257</u>	<u>43,257</u>	<u>6,041</u>	<u>37,216</u>
<b>NET CHANGE IN FUND BALANCES</b>	(26,132)	(26,132)	6,062	32,194
Fund Balances - Beginning of Year, Budgetary Basis	<u>28,710</u>	<u>28,710</u>	<u>28,710</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ 2,578</u>	<u>\$ 2,578</u>	<u>\$ 34,772</u>	<u>\$ 32,194</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 12,103
(No Differences)	-
Total Actual Revenues - GAAP Basis	<u>\$ 12,103</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 6,041
Certain Payments Made After Year-End are Considered Expenditures of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	-
Prior Year Accrued Expenditures	(20)
Total Actual Expenditures - GAAP Basis	<u>\$ 6,021</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
LIBRARY FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Intergovernmental - Federal	\$ -	\$ 4,950	\$ 4,950	\$ -
Intergovernmental - State	-	494,649	167,923	(326,726)
Intergovernmental - Local	995,000	1,270,655	661,006	(609,649)
Total Revenues	<u>995,000</u>	<u>1,770,254</u>	<u>833,879</u>	<u>(936,375)</u>
<b>EXPENDITURES</b>				
Current:				
Parks, Recreation, and Culture	995,035	1,586,933	751,523	835,410
Capital Outlay	-	175,266	172,704	2,562
Total Expenditures	<u>995,035</u>	<u>1,762,199</u>	<u>924,227</u>	<u>837,972</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(35)	8,055	(90,348)	(98,403)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	-	(35)	(35)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(35)</u>	<u>(35)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	(35)	8,020	(90,383)	(98,403)
Fund Balances - Beginning of Year, Budgetary Basis	<u>35</u>	<u>(8,020)</u>	<u>(8,020)</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (98,403)</u>	<u>\$ (98,403)</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 833,879
Certain Amounts Collected After Year-End are Considered Revenue of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Revenue	108,945
Prior Year Accrued Revenue	(11,347)
Total Actual Revenues - GAAP Basis	<u>\$ 931,477</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 924,227
Certain Payments Made After Year-End are Considered Expenditures of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	10,543
Prior Year Accrued Expenditures	(397)
Total Actual Expenditures - GAAP Basis	<u>\$ 934,373</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
LOCAL ECONOMIC DEVELOPMENT FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Municipal and State Shared Taxes	\$ 349,568	\$ 349,568	\$ 424,517	\$ 74,949
Investment Income	12,000	12,000	101,911	89,911
Total Revenues	<u>361,568</u>	<u>361,568</u>	<u>526,428</u>	<u>164,860</u>
<b>EXPENDITURES</b>				
Community and Economic Development	-	600,000	250,000	350,000
Total Expenditures	<u>-</u>	<u>600,000</u>	<u>250,000</u>	<u>350,000</u>
<b>NET CHANGE IN FUND BALANCES</b>	361,568	(238,432)	276,428	514,860
Fund Balances - Beginning of Year, Budgetary Basis	<u>973,173</u>	<u>1,573,173</u>	<u>1,573,173</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ 1,334,741</u>	<u>\$ 1,334,741</u>	<u>\$ 1,849,601</u>	<u>\$ 514,860</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 526,428
Certain Amounts Collected After Year-End are Considered Revenue of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Revenue	93,364
Prior Year Accrued Revenue	(68,122)
Total Actual Revenues - GAAP Basis	<u>\$ 551,670</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 250,000
(No Differences)	-
Total Actual Expenditures - GAAP Basis	<u>\$ 250,000</u>

**CITY OF RIO RANCHO, NEW MEXICO  
 BUDGETARY COMPARISON SCHEDULE –  
 LOCAL GOVERNMENT ABATEMENT OPIOID FUND  
 YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Miscellaneous	\$ -	\$ -	\$ 2,353,202	\$ 2,353,202
Investment Income	-	-	71,416	71,416
Total Revenues	-	-	2,424,618	2,424,618
<b>EXPENDITURES</b>				
Total Expenditures	-	-	-	-
<b>NET CHANGE IN FUND BALANCES</b>	-	-	2,424,618	2,424,618
Fund Balances - Beginning of Year, Budgetary Basis	518,327	518,327	518,327	-
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ 518,327</u>	<u>\$ 518,327</u>	<u>\$ 2,942,945</u>	<u>\$ 2,424,618</u>

**BUDGET TO GAAP RECONCILIATION**

<b>REVENUES</b>	
Total Actual Revenues - Budgetary Basis	\$ 2,424,618
Certain Amounts Collected After Year-End are Considered Revenue of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Unavailable Revenue	4,733,334
Prior Year Unavailable Revenue	7,022,738
Current Year Accrued Revenue	(4,595,771)
Prior Year Accrued Revenue	(7,022,738)
Total Actual Revenues - GAAP Basis	<u>\$ 2,562,181</u>
<b>EXPENDITURES</b>	
Total Actual Expenditures - Budgetary Basis	\$ -
(No Differences)	-
Total Actual Expenditures - GAAP Basis	<u>\$ -</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
CONVENTION AND VISITORS BUREAU FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Municipal and State-Shared Taxes	\$ 475,000	\$ 475,000	\$ 538,912	\$ 63,912
Investment Income	500	500	35,659	35,159
Miscellaneous	3,500	3,500	5,565	2,065
Charges for Services	11,000	11,000	-	(11,000)
Total Revenues	<u>490,000</u>	<u>490,000</u>	<u>580,136</u>	<u>90,136</u>
<b>EXPENDITURES</b>				
Current:				
Community and Economic Development	426,869	432,236	320,581	111,655
Total Expenditures	<u>426,869</u>	<u>432,236</u>	<u>320,581</u>	<u>111,655</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	63,131	57,764	259,555	201,791
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	-	(622,500)	(622,500)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(622,500)</u>	<u>(622,500)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	63,131	(564,736)	(362,945)	201,791
Fund Balances - Beginning of Year, Budgetary Basis	<u>670,319</u>	<u>674,836</u>	<u>674,836</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ 733,450</u>	<u>\$ 110,100</u>	<u>\$ 311,891</u>	<u>\$ 201,791</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 580,136
(No Differences)	-
Total Actual Revenues - GAAP Basis	<u>\$ 580,136</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 320,581
Certain Payments Made After Year-End are Considered Expenditures of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	31,994
Prior Year Accrued Expenditures	(8,437)
Total Actual Expenditures - GAAP Basis	<u>\$ 344,138</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
RIO VISION CABLE FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Franchise Fees	\$ 48,000	\$ 35,000	\$ 30,284	\$ (4,716)
Interest Income	-	-	1,612	1,612
Total Revenues	<u>48,000</u>	<u>35,000</u>	<u>31,896</u>	<u>(3,104)</u>
<b>EXPENDITURES</b>				
Current:				
Community and Economic Development	96,500	100,569	92,040	8,529
Total Expenditures	<u>96,500</u>	<u>100,569</u>	<u>92,040</u>	<u>8,529</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(48,500)	(65,569)	(60,144)	5,425
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	52,062	68,562	68,562	-
Total Other Financing Sources (Uses)	<u>52,062</u>	<u>68,562</u>	<u>68,562</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	3,562	2,993	8,418	5,425
Fund Balances - Beginning of Year, Budgetary Basis	<u>(3,562)</u>	<u>(2,993)</u>	<u>(2,993)</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,425</u>	<u>\$ 5,425</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 31,896
Certain Amounts Collected After Year-End are Considered Revenue of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Revenue	18,187
Prior Year Accrued Revenue	(10,564)
Total Actual Revenues - GAAP Basis	<u>\$ 39,519</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 92,040
Certain Payments Made After Year-End are Considered Expenditures of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	8,193
Prior Year Accrued Expenditures	-
Total Actual Expenditures - GAAP Basis	<u>\$ 100,233</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
LOCAL GOVERNMENT CORRECTIONS FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Charges for Services	\$ 200,000	\$ 240,500	\$ 266,230	\$ 25,730
Investment Income	-	-	4,867	4,867
Total Revenues	<u>200,000</u>	<u>240,500</u>	<u>271,097</u>	<u>30,597</u>
<b>EXPENDITURES</b>				
Current:				
General Government	296,506	392,081	314,005	78,076
Total Expenditures	<u>296,506</u>	<u>392,081</u>	<u>314,005</u>	<u>78,076</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(96,506)	(151,581)	(42,908)	108,673
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	90,000	90,000	90,000	-
Total Other Financing Sources (Uses)	<u>90,000</u>	<u>90,000</u>	<u>90,000</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	(6,506)	(61,581)	47,092	108,673
Fund Balances - Beginning of Year, Budgetary Basis	6,506	61,581	61,581	-
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 108,673</u>	<u>\$ 108,673</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 271,097
(No Differences)	-
Total Actual Revenues - GAAP Basis	<u>\$ 271,097</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 314,005
Certain Payments Made After Year-End are Considered Expenditures of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	89,440
Prior Year Accrued Expenditures	(53,105)
Total Actual Expenditures - GAAP Basis	<u>\$ 350,340</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
LAW ENFORCEMENT FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Intergovernmental - State	\$ 300,500	\$ 311,000	\$ 311,000	\$ -
Investment Income	-	-	8,775	8,775
Total Revenues	<u>300,500</u>	<u>311,000</u>	<u>319,775</u>	<u>8,775</u>
<b>EXPENDITURES</b>				
Current:				
Public Safety	304,799	315,299	206,677	108,622
Total Expenditures	<u>304,799</u>	<u>315,299</u>	<u>206,677</u>	<u>108,622</u>
<b>NET CHANGE IN FUND BALANCES</b>	(4,299)	(4,299)	113,098	117,397
Fund Balances - Beginning of Year, Budgetary Basis	<u>4,299</u>	<u>4,299</u>	<u>4,299</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 117,397</u>	<u>\$ 117,397</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis (No Differences)	\$ 319,775
Total Actual Revenues - GAAP Basis	<u>\$ 319,775</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis (No Differences)	\$ 206,677
Total Actual Expenditures - GAAP Basis	<u>\$ 206,677</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
PUBLIC SAFETY ENFORCEMENT AID FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Fines and Forfeitures	\$ 200,000	\$ 200,000	\$ 299,345	\$ 99,345
Miscellaneous	-	100	900	800
Investment Income	-	-	35,838	35,838
Total Revenues	<u>200,000</u>	<u>200,100</u>	<u>336,083</u>	<u>135,983</u>
<b>EXPENDITURES</b>				
Current:				
Public Safety	29,681	66,136	38,480	27,656
Capital Outlay	287,276	498,554	154,472	344,082
Total Expenditures	<u>316,957</u>	<u>564,690</u>	<u>192,952</u>	<u>371,738</u>
<b>NET CHANGE IN FUND BALANCES</b>	(116,957)	(364,590)	143,131	507,721
Fund Balances - Beginning of Year, Budgetary Basis	<u>316,957</u>	<u>564,590</u>	<u>564,590</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ 200,000</u>	<u>\$ 200,000</u>	<u>\$ 707,721</u>	<u>\$ 507,721</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 336,083
Certain Amounts Collected After Year-End are Considered Revenue of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Revenue	30,410
Prior Year Accrued Revenue	(6,750)
Total Actual Revenues - GAAP Basis	<u>\$ 359,743</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 192,952
Certain Payments Made After Year-End are Considered Expenditures of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	3,692
Prior Year Accrued Expenditures	(10,089)
Total Actual Expenditures - GAAP Basis	<u>\$ 186,555</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
TRAFFIC EDUCATION AND ENFORCEMENT AID FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Fines and Forfeitures	\$ 65,000	\$ 55,000	\$ 76,157	\$ 21,157
Intergovernmental - State	-	1,000	-	(1,000)
Investment Income	-	-	3,128	3,128
Total Revenues	<u>65,000</u>	<u>56,000</u>	<u>79,285</u>	<u>23,285</u>
<b>EXPENDITURES</b>				
Current:				
Public Safety	68,000	70,850	60,201	10,649
Capital Outlay	-	40,800	39,856	944
Total Expenditures	<u>68,000</u>	<u>111,650</u>	<u>100,057</u>	<u>11,593</u>
<b>NET CHANGE IN FUND BALANCES</b>	(3,000)	(55,650)	(20,772)	34,878
Fund Balances - Beginning of Year, Budgetary Basis	<u>33,200</u>	<u>73,849</u>	<u>73,849</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ 30,200</u>	<u>\$ 18,199</u>	<u>\$ 53,077</u>	<u>\$ 34,878</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 79,285
Certain Amounts Collected After Year-End are Considered Revenue of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Revenue	1,000
Total Actual Revenues - GAAP Basis	<u>\$ 80,285</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 100,057
(No Differences)	-
Total Actual Expenditures - GAAP Basis	<u>\$ 100,057</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
PERMANENT FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Investment Income	\$ -	\$ -	\$ 1,362,728	\$ 1,362,728
Total Revenues	-	-	1,362,728	1,362,728
<b>EXPENDITURES</b>				
Current:				
Community and Economic Development	16,000	16,000	16,000	-
Total Expenditures	16,000	16,000	16,000	-
<b>NET CHANGE IN FUND BALANCES</b>	(16,000)	(16,000)	1,346,728	1,362,728
Fund Balances - Beginning of Year, Budgetary Basis	10,888,935	10,888,935	10,888,935	-
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ 10,872,935</u>	<u>\$ 10,872,935</u>	<u>\$ 12,235,663</u>	<u>\$ 1,362,728</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 1,362,728
(No Differences)	-
Total Actual Revenues - GAAP Basis	<u>\$ 1,362,728</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 16,000
Certain Payments Made After Year-End are Considered Expenditures of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	720
Prior Year Accrued Expenditures	-
Total Actual Expenditures - GAAP Basis	<u>\$ 16,720</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
SPECIAL ASSESSMENT DISTRICT OPERATING FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Miscellaneous	\$ 41,244	\$ 41,244	\$ 41,244	\$ -
Investment Income	-	-	2,767	2,767
Total Revenues	<u>41,244</u>	<u>41,244</u>	<u>44,011</u>	<u>2,767</u>
<b>EXPENDITURES</b>				
Current:				
General Government	71,241	71,241	38,564	32,677
Total Expenditures	<u>71,241</u>	<u>71,241</u>	<u>38,564</u>	<u>32,677</u>
<b>NET CHANGE IN FUND BALANCES</b>	(29,997)	(29,997)	5,447	35,444
Fund Balances - Beginning of Year, Budgetary Basis	<u>29,997</u>	<u>29,997</u>	<u>29,997</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,444</u>	<u>\$ 35,444</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 44,011
(No Differences)	-
Total Actual Revenues - GAAP Basis	<u>\$ 44,011</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 38,564
Certain Payments Made After Year-End are Considered Expenditures of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	1,449
Prior Year Accrued Expenditures	(1,407)
Total Actual Expenditures - GAAP Basis	<u>\$ 38,606</u>

**CITY OF RIO RANCHO, NEW MEXICO  
 BUDGETARY COMPARISON SCHEDULE –  
 SPECIAL ASSESSMENT DISTRICT VI BOND FUND  
 YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Miscellaneous	\$ -	\$ -	\$ 17,226	\$ 17,226
Investment Income	30,000	30,000	110,369	80,369
Total Revenues	<u>30,000</u>	<u>30,000</u>	<u>127,595</u>	<u>97,595</u>
<b>EXPENDITURES</b>				
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	30,000	30,000	127,595	97,595
Fund Balances - Beginning of Year, Budgetary Basis	<u>2,483,713</u>	<u>2,483,713</u>	<u>2,483,713</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u><u>\$ 2,513,713</u></u>	<u><u>\$ 2,513,713</u></u>	<u><u>\$ 2,611,308</u></u>	<u><u>\$ 97,595</u></u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 127,595
Certain Year-End Adjustments Related to the Fair Market Value of the City's Investments are Considered Revenue for Financial Reporting But Not for Budgetary Reporting	<u>(7,013)</u>
Total Actual Revenues - GAAP Basis	<u><u>\$ 120,582</u></u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ -
(No Differences)	<u>-</u>
Total Actual Expenditures - GAAP Basis	<u><u>\$ -</u></u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
SPECIAL ASSESSMENT DISTRICT VII BOND FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Miscellaneous	\$ 50,000	\$ 50,000	\$ 19,232	\$ (30,768)
Investment Income	30,000	30,000	109,306	79,306
Total Revenues	<u>80,000</u>	<u>80,000</u>	<u>128,538</u>	<u>48,538</u>
<b>EXPENDITURES</b>				
Current:				
General Government	588,220	588,220	588,220	-
Total Expenditures	<u>588,220</u>	<u>588,220</u>	<u>588,220</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	(508,220)	(508,220)	(459,682)	48,538
Fund Balances - Beginning of Year, Budgetary Basis	<u>2,370,654</u>	<u>2,370,654</u>	<u>2,370,654</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ 1,862,434</u>	<u>\$ 1,862,434</u>	<u>\$ 1,910,972</u>	<u>\$ 48,538</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 128,538
(No Differences)	-
Total Actual Revenues - GAAP Basis	<u>\$ 128,538</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 588,220
Certain Payments Made After Year-End are Considered Expenditures of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	2,246,253
Prior Year Accrued Expenditures	<u>(2,705,936)</u>
Total Actual Expenditures - GAAP Basis	<u>\$ 128,537</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
SPECIAL ASSESSMENT DISTRICT VIII BOND FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Miscellaneous	\$ 40,000	\$ 40,000	\$ 11,501	\$ (28,499)
Investment Income	-	-	25,940	25,940
Total Revenues	<u>40,000</u>	<u>40,000</u>	<u>37,441</u>	<u>(2,559)</u>
<b>EXPENDITURES</b>				
Current:				
General Government	125,931	125,931	125,931	-
Total Expenditures	<u>125,931</u>	<u>125,931</u>	<u>125,931</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	(85,931)	(85,931)	(88,490)	(2,559)
Fund Balances - Beginning of Year, Budgetary Basis	<u>545,517</u>	<u>545,517</u>	<u>545,517</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ 459,586</u>	<u>\$ 459,586</u>	<u>\$ 457,027</u>	<u>\$ (2,559)</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 37,441
(No Differences)	-
Total Actual Revenues - GAAP Basis	<u>\$ 37,441</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 125,931
Certain Payments Made After Year-End are Considered Expenditures of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	632,285
Prior Year Accrued Expenditures	(720,775)
Total Actual Expenditures - GAAP Basis	<u>\$ 37,441</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
LEDA REIMBURSEMENT  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Investment Income	\$ -	\$ -	\$ 135,688	\$ 135,688
Intergovernmental - State	-	-	89,850	89,850
Total Revenues	-	-	225,538	225,538
<b>EXPENDITURES</b>				
Current:				
Community and Economic Development	-	3,050,000	-	3,050,000
Total Expenditures	-	3,050,000	-	3,050,000
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	-	(3,050,000)	225,538	3,275,538
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	89,850	89,850	-	(89,850)
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	89,850	89,850	-	(89,850)
<b>NET CHANGE IN FUND BALANCES</b>	89,850	(2,960,150)	225,538	3,185,688
Fund Balances - Beginning of Year, Budgetary Basis	(89,850)	2,960,150	2,960,150	-
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,185,688</u>	<u>\$ 3,185,688</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 225,538
Certain Year-End Adjustments Related to the Fair Market Value of the City's Investments are Considered Revenue for Financial Reporting But Not for Budgetary Reporting	(8,767)
Total Actual Revenues - GAAP Basis	<u>\$ 216,771</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ -
(No Differences)	-
Total Actual Expenditures - GAAP Basis	<u>\$ -</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
DONATIONS FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Donations	\$ 3,500	\$ 3,500	\$ 7,035	\$ 3,535
Investment Income	-	-	949	949
Total Revenues	<u>3,500</u>	<u>3,500</u>	<u>7,984</u>	<u>4,484</u>
<b>EXPENDITURES</b>				
Current:				
Parks, Recreation, and Culture	17,769	18,889	2,977	15,912
Total Expenditures	<u>17,769</u>	<u>18,889</u>	<u>2,977</u>	<u>15,912</u>
<b>NET CHANGE IN FUND BALANCES</b>	(14,269)	(15,389)	5,007	20,396
Fund Balances - Beginning of Year, Budgetary Basis	-	-	-	-
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ (14,269)</u>	<u>\$ (15,389)</u>	<u>\$ 5,007</u>	<u>\$ 20,396</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 7,984
(No Differences)	-
Total Actual Revenues - GAAP Basis	<u>\$ 7,984</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 2,977
Current Year Accrued Expenditures	70
Prior Year Accrued Expenditures	-
Total Actual Expenditures - GAAP Basis	<u>\$ 3,047</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
FIRE PROTECTION FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Intergovernmental - State	\$ 901,482	\$ 1,117,026	\$ 1,124,879	\$ 7,853
Investment Income	-	-	30,950	30,950
Total Revenues	<u>901,482</u>	<u>1,117,026</u>	<u>1,155,829</u>	<u>38,803</u>
<b>EXPENDITURES</b>				
Current:				
Public Safety	726,117	1,145,507	855,382	290,125
Capital Outlay	182,685	286,655	150,669	135,986
Debt Service:				
Principal	38,740	38,740	38,740	-
Interest and Other Charges	14,300	14,300	14,300	-
Total Expenditures	<u>961,842</u>	<u>1,485,202</u>	<u>1,059,091</u>	<u>426,111</u>
<b>NET CHANGE IN FUND BALANCES</b>	(60,360)	(368,176)	96,738	464,914
Fund Balances - Beginning of Year, Budgetary Basis	<u>61,582</u>	<u>369,399</u>	<u>369,399</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u><u>\$ 1,222</u></u>	<u><u>\$ 1,223</u></u>	<u><u>\$ 466,137</u></u>	<u><u>\$ 464,914</u></u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 1,155,829
(No Differences)	-
Total Actual Revenues - GAAP Basis	<u><u>\$ 1,155,829</u></u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 1,059,091
Certain Payments Made After Year-End are Considered Expenditures of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	144,526
Prior Year Accrued Expenditures	(30,002)
Total Actual Expenditures - GAAP Basis	<u><u>\$ 1,173,615</u></u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
EMERGENCY MEDICAL SERVICES FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Intergovernmental - State	\$ 20,000	\$ 20,000	\$ 20,000	\$ -
Investment Income	-	-	1,254	1,254
Total Revenues	<u>20,000</u>	<u>20,000</u>	<u>21,254</u>	<u>1,254</u>
<b>EXPENDITURES</b>				
Current:				
Public Safety	25,612	33,747	33,189	558
Capital Outlay	-	8,763	6,179	2,584
Total Expenditures	<u>25,612</u>	<u>42,510</u>	<u>39,368</u>	<u>3,142</u>
<b>NET CHANGE IN FUND BALANCES</b>	(5,612)	(22,510)	(18,114)	4,396
Fund Balances - Beginning of Year, Budgetary Basis	<u>5,612</u>	<u>22,510</u>	<u>22,510</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,396</u>	<u>\$ 4,396</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis (No Differences)	\$ 21,254
Total Actual Revenues - GAAP Basis	<u>\$ 21,254</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis (No Differences)	\$ 39,368
Total Actual Expenditures - GAAP Basis	<u>\$ 39,368</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
DWI PROGRAM FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Investment Income	\$ 5,000	\$ 5,000	\$ 12,699	\$ 7,699
Total Revenues	<u>5,000</u>	<u>5,000</u>	<u>12,699</u>	<u>7,699</u>
<b>EXPENDITURES</b>				
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	5,000	5,000	12,699	7,699
Fund Balances - Beginning of Year, Budgetary Basis	<u>238,950</u>	<u>238,950</u>	<u>238,950</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u><u>\$ 243,950</u></u>	<u><u>\$ 243,950</u></u>	<u><u>\$ 251,649</u></u>	<u><u>\$ 7,699</u></u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 12,699
(No Differences)	-
Total Actual Revenues - GAAP Basis	<u><u>\$ 12,699</u></u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ -
(No Differences)	-
Total Actual Expenditures - GAAP Basis	<u><u>\$ -</u></u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
ENVIRONMENTAL GROSS RECEIPTS TAX FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Municipal and State-Shared Taxes	\$ 50,000	\$ 50,000	\$ 116,959	\$ 66,959
Investment Income	5,000	5,000	19,218	14,218
Total Revenues	<u>55,000</u>	<u>55,000</u>	<u>136,177</u>	<u>81,177</u>
<b>EXPENDITURES</b>				
Current:				
Public Safety	1,500	1,500	370	1,130
Capital Outlay	-	297,518	227,472	70,046
Total Expenditures	<u>1,500</u>	<u>299,018</u>	<u>227,842</u>	<u>71,176</u>
<b>NET CHANGE IN FUND BALANCES</b>	53,500	(244,018)	(91,665)	152,353
Fund Balances - Beginning of Year, Budgetary Basis	<u>203,975</u>	<u>501,493</u>	<u>501,493</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ 257,475</u>	<u>\$ 257,475</u>	<u>\$ 409,828</u>	<u>\$ 152,353</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 136,177
Certain Year-End Adjustments Related to the Fair Market Value of the City's Investments are Considered Revenue for Financial Reporting But Not for Budgetary Reporting	(2,609)
Certain Amounts Collected After Year-End are Considered Revenue of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Revenue	12,552
Prior Year Accrued Revenue	(12,967)
Total Actual Revenues - GAAP Basis	<u>\$ 133,153</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 227,842
Certain Payments Made After Year-End are Considered Expenditures of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	-
Prior Year Accrued Expenditures	(171,344)
Total Actual Expenditures - GAAP Basis	<u>\$ 56,498</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
STRATEGIC PLANNING INITIATIVE FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Charges for Services	\$ -	\$ -	\$ 1,406,405	\$ 1,406,405
Miscellaneous	-	-	88,839	88,839
Total Revenues	-	-	1,495,244	1,495,244
<b>EXPENDITURES</b>				
Total Expenditures	-	-	-	-
<b>NET CHANGE IN FUND BALANCES</b>				
	-	-	1,495,244	1,495,244
Fund Balances - Beginning of Year, Budgetary Basis	766,498	766,498	766,498	-
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ 766,498</u>	<u>\$ 766,498</u>	<u>\$ 2,261,742</u>	<u>\$ 1,495,244</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 1,495,244
Certain Year-End Adjustments Related to the Fair Market Value of the City's Investments are Considered Revenue for Financial Reporting But Not for Budgetary Reporting	11,779
Total Actual Revenues - GAAP Basis	<u>\$ 1,507,023</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ -
(No Differences)	-
Total Actual Expenditures - GAAP Basis	<u>\$ -</u>

**CITY OF RIO RANCHO, NEW MEXICO  
 BUDGETARY COMPARISON SCHEDULE –  
 LAW ENFORCEMENT RECRUITMENT AND RETENTION FUND  
 YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Intergovernmental - State	\$ 262,500	\$ 1,387,500	\$ 1,387,500	\$ -
Investment Income	-	-	24,261	24,261
Total Revenues	<u>262,500</u>	<u>1,387,500</u>	<u>1,411,761</u>	<u>24,261</u>
<b>EXPENDITURES</b>				
Current:				
Public Safety	262,500	1,387,500	1,364,898	22,602
Total Expenditures	<u>262,500</u>	<u>1,387,500</u>	<u>1,364,898</u>	<u>22,602</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	-	46,863	46,863
Fund Balances - Beginning of Year, Budgetary Basis	-	-	-	-
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 46,863</u>	<u>\$ 46,863</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis (No Differences)	\$ 1,411,761
Total Actual Revenues - GAAP Basis	<u>\$ 1,411,761</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis (No Differences)	\$ 1,364,898
Total Actual Expenditures - GAAP Basis	<u>\$ 1,364,898</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
MUNICIPAL ROAD FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Intergovernmental - State	\$ 490,000	\$ 490,000	\$ 590,050	\$ 100,050
Investment Income	-	-	18,757	18,757
Charges for Services	6,000	6,000	2,181	(3,819)
Miscellaneous	-	-	29	29
Total Revenues	<u>496,000</u>	<u>496,000</u>	<u>611,017</u>	<u>115,017</u>
<b>EXPENDITURES</b>				
Current:				
Public Works	336,850	477,616	329,137	148,479
Capital Outlay	86,800	102,072	43,117	58,955
Debt Service:				
Principal	94,288	94,288	94,288	-
Interest and Other Charges	6,138	6,138	6,167	(29)
Total Expenditures	<u>524,076</u>	<u>680,114</u>	<u>472,709</u>	<u>207,405</u>
<b>NET CHANGE IN FUND BALANCES</b>	(28,076)	(184,114)	138,308	322,422
Fund Balances - Beginning of Year, Budgetary Basis	<u>220,880</u>	<u>375,071</u>	<u>375,071</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ 192,804</u>	<u>\$ 190,957</u>	<u>\$ 513,379</u>	<u>\$ 322,422</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 611,017
Certain Amounts Collected After Year-End are Considered Revenue of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Revenue	42,926
Prior Year Accrued Revenue	(56,760)
Total Actual Revenues - GAAP Basis	<u>\$ 597,183</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 472,709
Certain Payments Made After Year-End are Considered Expenditures of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	15,986
Prior Year Accrued Expenditures	(60,583)
Total Actual Expenditures - GAAP Basis	<u>\$ 428,112</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
REGIONAL EMERGENCY COMMUNITY CENTER FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Investment Income	\$ -	\$ -	\$ 109,543	\$ 109,543
Miscellaneous	1,955,586	1,955,586	1,955,587	1
Total Revenues	<u>1,955,586</u>	<u>1,955,586</u>	<u>2,065,130</u>	<u>109,544</u>
<b>EXPENDITURES</b>				
Current:				
Public Safety	4,294,569	4,304,801	3,683,470	621,331
Capital Outlay	34,000	149,892	103,867	46,025
Total Expenditures	<u>4,328,569</u>	<u>4,454,693</u>	<u>3,787,337</u>	<u>667,356</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(2,372,983)	(2,499,107)	(1,722,207)	776,900
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	2,390,162	2,390,162	2,390,162	-
Transfers Out	(51,179)	(51,179)	(51,179)	-
Total Other Financing Sources (Uses)	<u>2,338,983</u>	<u>2,338,983</u>	<u>2,338,983</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	(34,000)	(160,124)	616,776	776,900
Fund Balances - Beginning of Year, Budgetary Basis	<u>2,102,882</u>	<u>2,158,680</u>	<u>2,158,680</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ 2,068,882</u>	<u>\$ 1,998,556</u>	<u>\$ 2,775,456</u>	<u>\$ 776,900</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 2,065,130
(No differences)	-
Total Actual Revenues - GAAP Basis	<u>\$ 2,065,130</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 3,787,337
Certain Payments Made After Year-End are Considered Expenditures of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	178,149
Prior Year Accrued Expenditures	(145,149)
Total Actual Expenditures - GAAP Basis	<u>\$ 3,820,337</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
HUD CDBG FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Intergovernmental - Federal	\$ 489,772	\$ 1,215,779	\$ 310,328	\$ (905,451)
Total Revenues	<u>489,772</u>	<u>1,215,779</u>	<u>310,328</u>	<u>(905,451)</u>
<b>EXPENDITURES</b>				
Current:				
Public Works	489,772	937,230	212,605	724,625
Capital Outlay	-	253,707	75,640	178,067
Total Expenditures	<u>489,772</u>	<u>1,190,937</u>	<u>288,245</u>	<u>902,692</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	-	24,842	22,083	(2,759)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	-	(4)	(4)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(4)</u>	<u>(4)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	24,838	22,079	(2,759)
Fund Balances - Beginning of Year, Budgetary Basis	-	(24,842)	(24,842)	-
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ -</u>	<u>\$ (4)</u>	<u>\$ (2,763)</u>	<u>\$ (2,759)</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 310,328
Certain Amounts Collected After Year-End are Considered Revenue of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Revenue	48,184
Prior Year Accrued Revenue	(33,977)
Total Actual Revenues - GAAP Basis	<u>\$ 324,535</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 288,245
Certain Payments Made After Year-End are Considered Expenditures of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	45,425
Prior Year Accrued Expenditures	(31,751)
Total Actual Expenditures - GAAP Basis	<u>\$ 301,919</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
CRIME VICTIM ASSISTANCE FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Intergovernmental - Federal	\$ -	\$ 130,762	\$ 84,489	\$ (46,273)
Total Revenues	-	130,762	84,489	(46,273)
<b>EXPENDITURES</b>				
Current:				
Public Safety	-	117,158	79,993	37,165
Total Expenditures	-	117,158	79,993	37,165
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	-	13,604	4,496	(9,108)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	4	4	4	-
Total Other Financing Sources (Uses)	4	4	4	-
<b>NET CHANGE IN FUND BALANCES</b>	4	13,608	4,500	(9,108)
Fund Balances - Beginning of Year, Budgetary Basis	(4)	(13,603)	(13,603)	-
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ -</u>	<u>\$ 5</u>	<u>\$ (9,103)</u>	<u>\$ (9,108)</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 84,489
Certain Amounts Collected After Year-End are Considered Revenue of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Revenue	13,421
Prior Year Accrued Revenue	(17,402)
Total Actual Revenues - GAAP Basis	<u>\$ 80,508</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 79,993
Certain Payments Made After Year-End are Considered Expenditures of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	4,317
Prior Year Accrued Expenditures	(3,802)
Total Actual Expenditures - GAAP Basis	<u>\$ 80,508</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
CANNABIS FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Municipal Taxes	\$ 350,000	\$ 430,000	\$ 360,772	\$ (69,228)
Investment Income	-	-	29,771	29,771
Total Revenues	<u>350,000</u>	<u>430,000</u>	<u>390,543</u>	<u>(39,457)</u>
<b>EXPENDITURES</b>				
Current:				
General Government	10,500	12,000	10,823	1,177
Total Expenditures	<u>10,500</u>	<u>12,000</u>	<u>10,823</u>	<u>1,177</u>
<b>NET CHANGE IN FUND BALANCES</b>	339,500	418,000	379,720	(38,280)
Fund Balances - Beginning of Year, Budgetary Basis	<u>372,753</u>	<u>372,753</u>	<u>372,753</u>	-
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u><u>\$ 712,253</u></u>	<u><u>\$ 790,753</u></u>	<u><u>\$ 752,473</u></u>	<u><u>\$ (38,280)</u></u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 390,543
Certain Amounts Collected After Year-End are Considered Revenue of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Revenue	25,156
Prior Year Accrued Revenue	<u>(28,347)</u>
Total Actual Revenues - GAAP Basis	<u><u>\$ 387,352</u></u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 10,823
(No Differences)	-
Total Actual Expenditures - GAAP Basis	<u><u>\$ 10,823</u></u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
HIGHER EDUCATION GROSS RECEIPTS TAX FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual	Variance From Final Budget
	Original	Final		
<b>REVENUES</b>				
Municipal and State-Shared Taxes	\$ 4,749,198	\$ 4,899,198	\$ 5,041,315	\$ 142,117
Investment Income	60,000	60,000	605,441	545,441
Compensating Tax	50,000	50,000	42,363	(7,637)
Total Revenues	<u>4,859,198</u>	<u>5,009,198</u>	<u>5,689,119</u>	<u>679,921</u>
<b>EXPENDITURES</b>				
Current:				
General Government	144,073	155,001	152,510	2,491
Capital Outlay	4,403,650	5,203,650	21,441	5,182,209
Principal	1,420,000	1,420,000	1,420,000	-
Interest	417,750	417,750	417,750	-
Total Expenditures	<u>6,385,473</u>	<u>7,196,401</u>	<u>2,011,701</u>	<u>5,184,700</u>
<b>NET CHANGE IN FUND BALANCES</b>	(1,526,275)	(2,187,203)	3,677,418	5,864,621
Fund Balances - Beginning of Year, Budgetary Basis	<u>11,103,686</u>	<u>11,103,686</u>	<u>11,103,686</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ 9,577,411</u>	<u>\$ 8,916,483</u>	<u>\$ 14,781,104</u>	<u>\$ 5,864,621</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 5,689,119
Certain Year-End Adjustments Related to the Fair Market Value of the City's Investments are Considered Revenue for Financial Reporting But Not for Budgetary Reporting	51,845
Certain Amounts Collected After Year-End are Considered Revenue of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Revenue	946,632
Prior Year Accrued Revenue	(800,789)
Total Actual Revenues - GAAP Basis	<u>\$ 5,886,807</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 2,011,701
(No Differences)	-
Total Actual Expenditures - GAAP Basis	<u>\$ 2,011,701</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
GENERAL OBLIGATION BOND FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Property Taxes	\$ 7,800,000	\$ 7,800,000	\$ 8,734,711	\$ 934,711
Investment Income	-	-	225,240	225,240
Total Revenues	<u>7,800,000</u>	<u>7,800,000</u>	<u>8,959,951</u>	<u>1,159,951</u>
<b>EXPENDITURES</b>				
Debt Service:				
Principal	5,755,000	5,755,000	5,755,000	-
Interest and Other Charges	1,292,236	1,293,156	1,238,881	54,275
Total Expenditures	<u>7,047,236</u>	<u>7,048,156</u>	<u>6,993,881</u>	<u>54,275</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	752,764	751,844	1,966,070	1,214,226
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	6,418,759	6,418,759	6,418,759	-
Transfers Out	(6,418,759)	(6,418,759)	(6,418,759)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	752,764	751,844	1,966,070	1,214,226
Fund Balances - Beginning of Year, Budgetary Basis	<u>7,288,047</u>	<u>7,288,047</u>	<u>7,288,047</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ 8,040,811</u>	<u>\$ 8,039,891</u>	<u>\$ 9,254,117</u>	<u>\$ 1,214,226</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 8,959,951
Certain Amounts Collected After Year-End are Considered Revenue of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Unavailable Revenue	(340,273)
Prior Year Unavailable Revenue	310,716
Current Year Accrued Revenue	374,132
Prior Year Accrued Revenue	(349,626)
Total Actual Revenues - GAAP Basis	<u>\$ 8,954,900</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 6,993,881
(No Differences)	-
Total Actual Expenditures - GAAP Basis	<u>\$ 6,993,881</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
GRT REVENUE BOND FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Investment Income	\$ -	\$ -	\$ 44,460	\$ 44,460
Total Revenues	-	-	44,460	44,460
<b>EXPENDITURES</b>				
Debt Service:				
Principal	1,505,000	1,505,000	1,505,000	-
Interest and Other Charges	73,238	73,238	72,479	759
Total Expenditures	1,578,238	1,578,238	1,577,479	759
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(1,578,238)	(1,578,238)	(1,533,019)	45,219
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	1,577,238	1,577,238	1,577,238	-
Total Other Financing Sources (Uses)	1,577,238	1,577,238	1,577,238	-
<b>NET CHANGE IN FUND BALANCES</b>	(1,000)	(1,000)	44,219	45,219
Fund Balances - Beginning of Year, Budgetary Basis	18,834	18,834	18,834	-
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ 17,834</u>	<u>\$ 17,834</u>	<u>\$ 63,053</u>	<u>\$ 45,219</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 44,460
(No Differences)	-
Total Actual Revenues - GAAP Basis	<u>\$ 44,460</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 1,577,479
(No Differences)	-
Total Actual Expenditures - GAAP Basis	<u>\$ 1,577,479</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
NMFA DEBT SERVICE FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Investment Income	\$ -	\$ -	\$ 45,723	\$ 45,723
Total Revenues	-	-	45,723	45,723
<b>EXPENDITURES</b>				
Current:				
Debt Service	1,231,560	1,231,560	1,229,954	1,606
Total Expenditures	1,231,560	1,231,560	1,229,954	1,606
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(1,231,560)	(1,231,560)	(1,184,231)	47,329
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	1,225,161	1,225,161	1,225,161	-
Total Other Financing Sources (Uses)	1,225,161	1,225,161	1,225,161	-
<b>NET CHANGE IN FUND BALANCES</b>	(6,399)	(6,399)	40,930	47,329
Fund Balances - Beginning of Year, Budgetary Basis	752,323	752,323	752,323	-
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ 745,924</u>	<u>\$ 745,924</u>	<u>\$ 793,253</u>	<u>\$ 47,329</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis (No Differences)	\$ 45,723
Total Actual Revenues - GAAP Basis	<u>\$ 45,723</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis (No Differences)	\$ 1,229,954
Total Actual Expenditures - GAAP Basis	<u>\$ 1,229,954</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
INFRASTRUCTURE FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Intergovernmental - Federal	\$ -	\$ 8,261,994	\$ 1,024,155	\$ (7,237,839)
Intergovernmental - State	-	7,261,263	3,891,047	(3,370,216)
Intergovernmental - Local	-	195,000	195,000	-
Charges for Services	-	-	87,912	87,912
Investment Income	-	2	919,184	919,182
Miscellaneous	-	-	276,691	276,691
Total Revenues	-	15,718,259	6,393,989	(9,324,270)
<b>EXPENDITURES</b>				
Current:				
Public Works	1,000,000	2,535,667	351,968	2,183,699
Capital Outlay	8,658,627	41,148,830	15,525,415	25,623,415
Total Expenditures	9,658,627	43,684,497	15,877,383	27,807,114
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(9,658,627)	(27,966,238)	(9,483,394)	18,482,844
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	13,045,825	13,771,910	13,771,910	-
Total Other Financing Sources (Uses)	13,045,825	13,771,910	13,771,910	-
<b>NET CHANGE IN FUND BALANCES</b>	3,387,198	(14,194,328)	4,288,516	18,482,844
Fund Balances - Beginning of Year, Budgetary Basis	798,469	14,630,001	14,630,001	-
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ 4,185,667</u>	<u>\$ 435,673</u>	<u>\$ 18,918,517</u>	<u>\$ 18,482,844</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 6,393,989
Certain Amounts Collected After Year-End are Considered Revenue of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Unavailable Revenue	(191,107)
Prior Year Unavailable Revenue	172,532
Current Year Accrued Revenue	598,058
Prior Year Accrued Revenue	(393,066)
Total Actual Revenues - GAAP Basis	<u>\$ 6,580,406</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 15,877,383
Certain Payments Made After Year-End are Considered Expenditures of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	1,316,375
Prior Year Accrued Expenditures	(1,315,833)
Total Actual Expenditures - GAAP Basis	<u>\$ 15,877,925</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
RECREATION DEVELOPMENT FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Investment Income	\$ -	\$ -	\$ 8,353	\$ 8,353
Total Revenues	-	-	8,353	8,353
<b>EXPENDITURES</b>				
Current:				
Parks, Recreation, and Culture	158,121	267,245	248,140	19,105
Capital Outlay	-	83,717	43,486	40,231
Total Expenditures	158,121	350,962	291,626	59,336
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(158,121)	(350,962)	(283,273)	67,689
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	154,561	154,561	154,561	-
Total Other Financing Sources (Uses)	154,561	154,561	154,561	-
<b>NET CHANGE IN FUND BALANCES</b>	(3,560)	(196,401)	(128,712)	67,689
Fund Balances - Beginning of Year, Budgetary Basis	3,560	196,401	196,401	-
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 67,689</u>	<u>\$ 67,689</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 8,353
(No Differences)	-
Total Actual Revenues - GAAP Basis	<u>\$ 8,353</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 291,626
Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	-
Prior Year Accrued Expenditures	(21,701)
Total Actual Expenditures - GAAP Basis	<u>\$ 269,925</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
STATE APPROPRIATION CAPITAL PROJECTS FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Intergovernmental - State	\$ -	\$ 8,586,261	\$ 1,194,072	\$ (7,392,189)
Total Revenues	-	8,586,261	1,194,072	(7,392,189)
<b>EXPENDITURES</b>				
Current:				
General Government	-	616,615	357,922	258,693
Capital Outlay	-	7,700,890	2,453,008	5,247,882
Total Expenditures	-	8,317,505	2,810,930	5,506,575
<b>NET CHANGE IN FUND BALANCES</b>	-	268,756	(1,616,858)	(1,885,614)
Fund Balances - Beginning of Year, Budgetary Basis	1	(268,756)	(268,756)	-
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ (1,885,614)</u>	<u>\$ (1,885,614)</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 1,194,072
Certain Amounts Collected After Year-End are Considered Revenue of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Revenue	2,498,714
Prior Year Accrued Revenue	(260,407)
Total Actual Revenues - GAAP Basis	<u>\$ 3,432,379</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 2,810,930
Certain Payments Made After Year-End are Considered Expenditures of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	237,572
Prior Year Accrued Expenditures	(51,177)
Total Actual Expenditures - GAAP Basis	<u>\$ 2,997,325</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
2016 GO BOND CONSTRUCTION FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Investment Income	\$ -	\$ -	\$ 2,304	\$ 2,304
Total Revenues	<u>-</u>	<u>-</u>	<u>2,304</u>	<u>2,304</u>
<b>EXPENDITURES</b>				
Capital Outlay	49,686	49,686	49,686	-
Total Expenditures	<u>49,686</u>	<u>49,686</u>	<u>49,686</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	(49,686)	(49,686)	(47,382)	2,304
Fund Balances - Beginning of Year, Budgetary Basis	<u>49,686</u>	<u>49,686</u>	<u>49,686</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,304</u>	<u>\$ 2,304</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 2,304
(No Differences)	<u>-</u>
Total Actual Revenues - GAAP Basis	<u>\$ 2,304</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 49,686
(No Differences)	<u>-</u>
Total Actual Expenditures - GAAP Basis	<u>\$ 49,686</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
2018 GO BOND PROJECT FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Investment Income	\$ -	\$ -	\$ 50,181	\$ 50,181
Total Revenues	<u>-</u>	<u>-</u>	<u>50,181</u>	<u>50,181</u>
<b>EXPENDITURES</b>				
Capital Outlay	21,372	147,232	56,682	90,550
Total Expenditures	<u>21,372</u>	<u>147,232</u>	<u>56,682</u>	<u>90,550</u>
<b>NET CHANGE IN FUND BALANCES</b>	(21,372)	(147,232)	(6,501)	140,731
Fund Balances - Beginning of Year, Budgetary Basis	<u>21,372</u>	<u>147,234</u>	<u>147,234</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ 140,733</u>	<u>\$ 140,731</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 50,181
Certain Amounts Collected After Year-End are Considered Revenue of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Revenue	-
Prior Year Accrued Revenue	(24,668)
Total Actual Revenues - GAAP Basis	<u>\$ 25,513</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 56,682
Certain Payments Made After Year-End are Considered Expenditures of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	13
Prior Year Accrued Expenditures	(25,133)
Total Actual Expenditures - GAAP Basis	<u>\$ 31,562</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
2020 GO BOND PROJECT FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Investment Income	\$ -	\$ -	\$ 215,289	\$ 215,289
Total Revenues	<u>-</u>	<u>-</u>	<u>215,289</u>	<u>215,289</u>
<b>EXPENDITURES</b>				
Capital Outlay	928,093	1,871,948	1,578,656	293,292
Total Expenditures	<u>928,093</u>	<u>1,871,948</u>	<u>1,578,656</u>	<u>293,292</u>
<b>NET CHANGE IN FUND BALANCES</b>				
	(928,093)	(1,871,948)	(1,363,367)	508,581
Fund Balances - Beginning of Year, Budgetary Basis	<u>928,093</u>	<u>1,871,948</u>	<u>1,871,948</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 508,581</u>	<u>\$ 508,581</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 215,289
Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Revenue	-
Prior Year Accrued Revenue	(91,916)
Total Actual Revenues - GAAP Basis	<u>\$ 123,373</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 1,578,656
Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	58,356
Prior Year Accrued Expenditures	(32,319)
Total Actual Expenditures - GAAP Basis	<u>\$ 1,604,693</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
2022 GO BOND PROJECT FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Investment Income	\$ -	\$ 450,000	\$ 429,288	\$ (20,712)
Total Revenues	-	450,000	429,288	(20,712)
<b>EXPENDITURES</b>				
Current:				
Parks, Recreation, and Culture	-	71,633	40,944	30,689
Parks, Recreation, and Culture	-	28,101	-	28,101
Capital Outlay	1,269,275	10,587,809	6,874,609	3,713,200
Total Expenditures	1,269,275	10,687,543	6,915,553	3,771,990
<b>NET CHANGE IN FUND BALANCES</b>	(1,269,275)	(10,237,543)	(6,486,265)	3,751,278
Fund Balances - Beginning of Year, Budgetary Basis	1,269,275	10,237,548	10,237,548	-
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ -</u>	<u>\$ 5</u>	<u>\$ 3,751,283</u>	<u>\$ 3,751,278</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 429,288
Certain Year-End Adjustments Related to the Fair Market Value of the City's Investments are Considered Revenue for Financial Reporting But Not for Budgetary Reporting	13,768
Total Actual Revenues - GAAP Basis	<u>\$ 443,056</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 6,915,553
Certain Payments Made After Year-End are Considered Expenditures of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	50,071
Prior Year Accrued Expenditures	(109,051)
Total Actual Expenditures - GAAP Basis	<u>\$ 6,856,573</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
2024 GO BOND PROJECT FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Total Revenues	\$ -	\$ -	\$ -	\$ -
<b>EXPENDITURES</b>				
Total Expenditures	-	-	-	-
<b>NET CHANGE IN FUND BALANCES</b>	-	-	-	-
Fund Balances - Beginning of Year, Budgetary Basis	-	-	-	-
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis (No Differences)	\$ -
Total Actual Revenues - GAAP Basis	<u>\$ -</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ -
Certain Payments Made After Year-End are Considered Expenditures of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	3,750
Prior Year Accrued Expenditures	-
Total Actual Expenditures - GAAP Basis	<u>\$ 3,750</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
ROAD IMPACT FEES FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Impact Fees	\$ 545,000	\$ 736,181	\$ 684,902	\$ (51,279)
Investment Income	-	-	109,286	109,286
Total Revenues	<u>545,000</u>	<u>736,181</u>	<u>794,188</u>	<u>58,007</u>
<b>EXPENDITURES</b>				
Current:				
Public Works	16,350	22,085	20,547	1,538
Capital Outlay	-	1,091,037	129,090	961,947
Total Expenditures	<u>16,350</u>	<u>1,113,122</u>	<u>149,637</u>	<u>963,485</u>
<b>NET CHANGE IN FUND BALANCES</b>	528,650	(376,941)	644,551	1,021,492
Fund Balances - Beginning of Year, Budgetary Basis	<u>1,452,415</u>	<u>2,043,454</u>	<u>2,043,454</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ 1,981,065</u>	<u>\$ 1,666,513</u>	<u>\$ 2,688,005</u>	<u>\$ 1,021,492</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 794,188
Certain Year-End Adjustments Related to the Fair Market Value of the City's Investments are Considered Revenue for Financial Reporting But Not for Budgetary Reporting	<u>4,346</u>
Total Actual Revenues - GAAP Basis	<u>\$ 798,534</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 149,637
Certain Payments Made After Year-End are Considered Expenditures of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	4,296
Prior Year Accrued Expenditures	<u>(20,890)</u>
Total Actual Expenditures - GAAP Basis	<u>\$ 133,043</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
TRAILS IMPACT FEES FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Impact Fees	\$ 20,000	\$ 34,359	\$ 32,220	\$ (2,139)
Investment Income	-	-	10,828	10,828
Total Revenues	<u>20,000</u>	<u>34,359</u>	<u>43,048</u>	<u>8,689</u>
<b>EXPENDITURES</b>				
Current:				
Public Works	600	1,036	967	69
Capital Outlay	-	130,549	21,531	109,018
Total Expenditures	<u>600</u>	<u>131,585</u>	<u>22,498</u>	<u>109,087</u>
<b>NET CHANGE IN FUND BALANCES</b>	19,400	(97,226)	20,550	117,776
Fund Balances - Beginning of Year, Budgetary Basis	<u>56,357</u>	<u>186,906</u>	<u>186,906</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ 75,757</u>	<u>\$ 89,680</u>	<u>\$ 207,456</u>	<u>\$ 117,776</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 43,048
Certain Amounts Collected After Year-End are Considered Revenue of the Current Period for Financial Reporting But Not for Budgetary Reporting: (No Differences)	-
Total Actual Revenues - GAAP Basis	<u>\$ 43,048</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis (No Differences)	\$ 22,498
Total Actual Expenditures - GAAP Basis	<u>\$ 22,498</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
PARKS IMPACT FEES FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Impact Fees	\$ 295,000	\$ 1,166,204	\$ 1,050,308	\$ (115,896)
Investment Income	-	-	94,368	94,368
Total Revenues	<u>295,000</u>	<u>1,166,204</u>	<u>1,144,676</u>	<u>(21,528)</u>
<b>EXPENDITURES</b>				
Current:				
Public Works	8,850	74,809	31,509	43,300
Capital Outlay	-	34,986	11,578	23,408
Total Expenditures	<u>8,850</u>	<u>109,795</u>	<u>43,087</u>	<u>66,708</u>
<b>NET CHANGE IN FUND BALANCES</b>	286,150	1,056,409	1,101,589	45,180
Fund Balances - Beginning of Year, Budgetary Basis	<u>1,455,176</u>	<u>1,529,986</u>	<u>1,529,986</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ 1,741,326</u>	<u>\$ 2,586,395</u>	<u>\$ 2,631,575</u>	<u>\$ 45,180</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 1,144,676
Certain Year-End Adjustments Related to the Fair Market Value of the City's Investments are Considered Revenue for Financial Reporting But Not for Budgetary Reporting	<u>5,418</u>
Total Actual Revenues - GAAP Basis	<u>\$ 1,150,094</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 43,087
Certain Payments Made After Year-End are Considered Expenditures of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Expenditures	-
Prior Year Accrued Expenditures	<u>(7,546)</u>
Total Actual Expenditures - GAAP Basis	<u>\$ 35,541</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
PUBLIC SAFETY IMPACT FEES FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Impact Fees	\$ 225,000	\$ 526,122	\$ 481,044	\$ (45,078)
Investment Income	-	-	61,170	61,170
Total Revenues	<u>225,000</u>	<u>526,122</u>	<u>542,214</u>	<u>16,092</u>
<b>EXPENDITURES</b>				
Current:				
Public Safety	6,750	15,784	14,431	1,353
Capital Outlay	250,000	604,000	218,661	385,339
Total Expenditures	<u>256,750</u>	<u>619,784</u>	<u>233,092</u>	<u>386,692</u>
<b>NET CHANGE IN FUND BALANCES</b>	(31,750)	(93,662)	309,122	402,784
Fund Balances - Beginning of Year, Budgetary Basis	<u>662,876</u>	<u>1,016,876</u>	<u>1,016,876</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ 631,126</u>	<u>\$ 923,214</u>	<u>\$ 1,325,998</u>	<u>\$ 402,784</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 542,214
Certain Amounts Collected After Year-End are Considered Revenue of the Current Period for Financial Reporting But Not for Budgetary Reporting: (No Differences)	-
Total Actual Revenues - GAAP Basis	<u>\$ 542,214</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 233,092
(No Differences)	-
Total Actual Expenditures - GAAP Basis	<u>\$ 233,092</u>

**CITY OF RIO RANCHO, NEW MEXICO  
BUDGETARY COMPARISON SCHEDULE –  
DRAINAGE IMPACT FEES FUND  
YEAR ENDED JUNE 30, 2024**

	Budget		Actual - Budgetary Basis	Variance From Final Budget - Budgetary Basis
	Original	Final		
<b>REVENUES</b>				
Impact Fees	\$ 370,000	\$ 720,567	\$ 716,969	\$ (3,598)
Investment Income	-	-	129,599	129,599
Total Revenues	<u>370,000</u>	<u>720,567</u>	<u>846,568</u>	<u>126,001</u>
<b>EXPENDITURES</b>				
Current:				
Public Works	11,100	21,617	21,509	108
Total Expenditures	<u>11,100</u>	<u>21,617</u>	<u>21,509</u>	<u>108</u>
<b>NET CHANGE IN FUND BALANCES</b>	358,900	698,950	825,059	126,109
Fund Balances - Beginning of Year, Budgetary Basis	<u>2,360,429</u>	<u>2,360,429</u>	<u>2,360,429</u>	-
<b>FUND BALANCES - END OF YEAR, BUDGETARY BASIS</b>	<u>\$ 2,719,329</u>	<u>\$ 3,059,379</u>	<u>\$ 3,185,488</u>	<u>\$ 126,109</u>

**BUDGET TO GAAP RECONCILIATION**

**REVENUES**

Total Actual Revenues - Budgetary Basis	\$ 846,568
Certain Year-End Adjustments Related to the Fair Market Value of the City's Investments are Considered Revenue for Financial Reporting But Not for Budgetary Reporting	10,398
Certain Amounts Collected After Year-End are Considered Revenue of the Current Period for Financial Reporting But Not for Budgetary Reporting:	
Current Year Accrued Revenue	2,898
Prior Year Accrued Revenue	(6,633)
Total Actual Revenues - GAAP Basis	<u>\$ 853,231</u>

**EXPENDITURES**

Total Actual Expenditures - Budgetary Basis	\$ 21,509
(No Differences)	-
Total Actual Expenditures - GAAP Basis	<u>\$ 21,509</u>

**CITY OF RIO RANCHO, NEW MEXICO**  
**SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS**  
**JUNE 30, 2024**

Financial Institution Account Name	Account Type	Balances	
		On Deposit	Reconciled
<b>Deposit Accounts:</b>			
Wells Fargo:			
Government Sweep	Money Market	\$ 68,939,985	\$ 68,543,700
Total Wells Fargo Money Market Accounts		68,939,985	68,543,700
PFM Fund Distributors, Inc.:			
US Bank Money Market	Money Market	43,662,575	43,662,575
Total PFM Fund Distributors, Inc. Money Market Accounts		43,662,575	43,662,575
Cash Drawers:			
Petty Cash	Cash	-	6,507
Total Petty Cash		-	6,507
Total Deposit, Money Market, and Petty Cash Accounts		\$ 112,602,560	\$ 112,212,782
Financial Institution Account Name	Account Type	Cost	Market
<b>Investment Accounts:</b>			
State of New Mexico:			
State Investment Council	Investment	\$ 10,002,000	\$ 12,234,943
Total State of New Mexico Investment Accounts		10,002,000	12,234,943
US Bank:			
GPA	Investment	140,575,200	142,981,292
Total US Bank Investment Accounts		140,575,200	142,981,292
New Mexico Finance Authority:			
NMFA Program Funds (PPRF-2885)	Escrow	85	85
NMFA Program Funds (PPRF-5156)	Escrow	1,325	1,325
NMFA Program Fund (PPRF-4810)	Escrow	2	2
NMFA Program Fund (PPRF-2282A)	Escrow	38	38
NMFA Program Funds (PPRF-2282B)	Escrow	17	17
NMFA Program Funds (PPRF-2471, 3049, 3764, 3765, 4944)	Escrow	700,848	700,848
NMFA Program Funds (PPRF-3267, 3541, 3666, 5612, WPF-945)	Escrow	506	506
NMFA Program Funds (PPRF-3518A, 3518B)	Escrow	2,134	2,134
Total New Mexico Finance Authority Program Funds		704,957	704,957
Bank of Oklahoma:			
BOK - U.S. Government Securities	Investment	864,837	864,837
Total Bank of Oklahoma Government Securities		864,837	864,837
Total Investment Accounts		\$ 152,146,994	\$ 156,786,029

**CITY OF RIO RANCHO, NEW MEXICO  
SCHEDULE OF EXPENDITURES OF STATE APPROPRIATIONS  
YEAR ENDED JUNE 30, 2024**

Appropriation Purpose	Original Appropriation Amount	Reversion Date	Source of Funding	Legislature	FY 2024 Expenditures	Remaining Balance
Fire Engine Replacement	\$ 550,000	6/30/2024	STB	Laws of 2022, Chapter 53, Section 30, Paragraph 381	\$ 550,000	\$ -
Rescue/Ambulance Replacement	110,000	6/30/2024	STB	Laws of 2022, Chapter 53, Section 30, Paragraph 378	110,000	-
Fire Station 1 Improvements	297,000	6/30/2026	STB	Laws 2022, Chapter 53, Section 30, Paragraph 382	127,861	10,798
Rescue/Ambulance Replacement	350,000	6/30/2025	General Fund	Laws 2003, Chapter 199, Section 28, Paragraph 416	-	350,000
Fire Marshal Vehicles	165,000	6/30/2025	General Fund	Laws 2003, Chapter 199, Section 28, Paragraph 418	120,096	44,904
Self Contained Breathing Apparatus (SCBA)	225,000	6/30/2025	General Fund	Laws 2003, Chapter 199, Section 28, Paragraph 419	6,720	218,280
Fire Equipment	105,000	6/30/2024	General Fund	Senate Bill 192 (Junior Bill)	94,631	10,369
Library Book Sorter	85,000	6/30/2024	General Fund	Senate Bill 192 (Junior Bill)	85,000	-
Vista Grande Park Improvements	51,898	6/30/2025	General Fund	Laws 2003, Chapter 203, Section 231	51,897	1
Meadowlark Senior Center Renovation	298,699	6/30/2024	GOB	Laws of 2020, chapter 84, Section 10, Subsection A, Paragraph 84	275,523	11,081
Meadowlark Senior Center Vehicles	119,788	6/30/2024	GOB	Laws of 2020, chapter 84, Section 10, Subsection A, Paragraph 85	118,726	1,062
Rio Vista Park	134,000	6/30/2025	STB	Laws of 2021, Chapter 138, Section 29, Paragraph 328	-	4,296
Meadowlark Senior Center Code Compliance	17,645	6/30/2025	STB	Laws of 2021, Chapter 138, Section 5, Paragraph 47	-	1,018
Campus Park Phase 2	486,350	6/30/2026	STB	Laws 2022, Chapter 53, Section 30, Paragraph 380	107,401	378,949
Animal Resource Center	59,000	6/30/2026	STB	Laws 2022, Chapter 53, Section 30, Paragraph 379	-	59,000
Broadmoor Senior Center	510,246	6/30/2026	STB	Laws 2022, Chapter 53, Section 5, Paragraph 13	-	510,246
Park System Improvements	182,000	6/30/2026	STB	Laws 2022, Chapter 53, Section 30, Paragraph 383	138,057	35,594
Sabana Grande Recreation Center	50,000	6/30/2026	STB	Laws 2022, Chapter 53, Section 30, Paragraph 387	50,000	-
Campus Park Phase 2	350,000	6/30/2027	General Fund	Laws 2023, Chapter 199, Section 28, Paragraph 417	-	350,000
Rainbow Pool	132,660	6/30/2027	General Fund	Laws 2023, Chapter 199, Section 28, Paragraph 423	-	132,660
Sports Complex Playground	327,000	6/30/2027	General Fund	Laws 2023, Chapter 199, Section 28, Paragraph 424	-	327,000
Sports Complex Parking Lot	250,000	6/30/2027	General Fund	Laws 2023, Chapter 199, Section 28, Paragraph 425	-	250,000
Broadmoor Senior Center	766,823	6/30/2026	GOB	Laws 2022, Chapter 55, Section 10, Paragraph 50	-	766,823
Meadowlark Senior Center	224,209	6/30/2026	GOB	Laws 2022, Chapter 55, Section 10, Paragraph 51	-	224,209
Broadmoor Senior Center	75,600	6/30/2027	General Fund	Laws 2023, Chapter 199, Section 4, Paragraph 51	-	75,600
Police Vehicles	500,000	6/30/2024	STB	Laws 2022, Chapter 53, Section 30, Paragraph 386	99,869	296,058
Police Motorcycles	81,000	6/30/2024	STB	Laws 2022, Chapter 53, Section 30, Paragraph 385	81,000	-
Police Headquarters	239,580	6/30/2026	STB	Laws 2022, Chapter 53, Section 30, Paragraph 384	224,792	14,788
Public Safety Equipment	90,000	6/30/2023	General Fund	2022, Third Special Session, SB01 Appropriations and Expenditures	-	-
Police Vehicles	175,000	6/30/2024	General Fund	Senate Bill 192 (Junior Bill)	155,561	19,439
Police Vehicles	180,000	6/30/2024	General Fund	Senate Bill 192 (Junior Bill)	98,187	81,813
Police Motorcycles	101,000	6/30/2025	General Fund	Laws 2023, Chapter 199, Section 28, Paragraph 421	-	101,000
Police Vehicles	183,000	6/30/2025	General Fund	Laws 2023, Chapter 199, Section 28, Paragraph 422	-	183,000
Police Off Highway Vehicles	21,000	6/30/2025	General Fund	Laws 2023, Chapter 199, Section 28, Paragraph 415	19,007	1,993
Police Headquarters	150,000	6/30/2024	General Fund	General Appropriations Act of 2023	134,243	15,757
Idalia Road & Loma Colorado Boulevard Roundabout	600,000	6/30/2025	STB	Laws of 2021, Chapter 138, Section 33, Subsection 92	3,358	515,583
Idalia Road & Loma Colorado Boulevard Roundabout	300,000	6/30/2026	STB	Laws 2022, Chapter 53, Section 36, Subsection 81	-	300,000
Grande Boulevard	375,277	6/30/2027	General Fund	Laws 2023, Chapter 199, Section 33, Subsection 86	375,277	-
Total	<u>\$ 8,918,775</u>				<u>\$ 3,027,206</u>	<u>\$ 5,291,321</u>

**CITY OF RIO RANCHO, NEW MEXICO  
SCHEDULE OF JOINT POWERS AGREEMENTS (JPA)  
YEAR ENDED JUNE 30, 2024**

Type	City Contract Number	Participants	Responsible Party	Description	Beginning/Ending Dates of Agreement	Total Amount City Share	FY 2024 Amount	Audit Responsibility	Fiscal Agent	Government Agency for Reported Revenues and Expenditures
JPA	88-CC-001	City of Rio Rancho/ New Mexico Taxation & Revenue Dept.	Both	Appointment as Agent for Issuance of Tax ID	08/01/1988 - Indefinite	0.00 %	\$ -	N/A	N/A	N/A
JPA	34-PD-001	City of Rio Rancho/ New Mexico Energy, Minerals, and Natural Resources Department (ENMRD)	Both	Maintain a cooperative fire protection system covering any private, county, non-municipal, and state lands within/adjacent to the city	02/24/1994 - Indefinite	100.00	-	N/A	N/A	N/A
JPA	04-AD-39	City of Rio Rancho/ New Mexico Energy, Minerals, and Natural Resources Dept., State Forestry Division (EMNRD)	Both	Use of inmate crews for natural resource improvements to city property	12/01/2003 - Until terminated by either party	0.00	-	N/A	N/A	N/A
JPA	08-PD-72	City of Rio Rancho/ County of Sandoval, Village of Corrales, Town of Bernalillo, and Pueblo of Santa Ana	Sandoval County Regional Emergency Communications Center Board	Operating, administering, and maintaining a joint enhance 911 regional communications center	08/25/2008 - 06/30/2025	49.00	1,955,587	Sandoval County Regional Emergency Communications Center Board	City	City
JPA	N/A	City of Rio Rancho/New Mexico Municipal League Self-Insurer's Fund (NMSIF)	NMSIF Board of Trustees	Protections for Members and Their Employees Relating to Insurance or Self-Insurance	07/1/2021 - Indefinite	100.00	1,670,324	NMSIF	NMSIF	NMSIF
JPA	23-FS-043	City of Rio Rancho/ New Mexico State Investment Council	Both	Authorized to invest permanent fund, all investment income through SIC long term pooled investment fund	11/18/2022 - 11/18/2026	100.00	-	N/A	N/A	N/A

**CITY OF RIO RANCHO, NEW MEXICO  
THE SANDOVAL COUNTY REGIONAL EMERGENCY COMMUNICATION CENTER  
JOINT POWERS AGREEMENT SCHEDULE  
YEAR ENDED JUNE 30, 2024**

The table below summarizes all capital assets purchased for the JPA between July 1, 2015 and June 30, 2024, still in use, that are associated with the operation of the Sandoval County Regional Emergency Communication Center (SCRECC) and reported on the City's financial statements:

Asset Description	Purchase Date	Cost	Accumulated Depreciation	Source of Funding
SOFTWARE DOWNLOAD (VESTA)	6/6/2016	\$ 681,486	\$ (681,486)	State Grants
ANALOG CONVENTIONAL SIMULCAST SOFTWARE	6/28/2016	22,280	(22,280)	SCRECC/JPA Revenues
CONSOLE ELECTRONIC SHELF	6/14/2017	26,674	(26,674)	SCRECC/JPA Revenues
DELL XC430 SERVER	11/17/2017	45,743	(45,743)	SCRECC/JPA Revenues
DELL XC430 SERVER	11/17/2017	45,743	(45,743)	SCRECC/JPA Revenues
DELL XC430 SERVER	11/17/2017	45,743	(45,743)	SCRECC/JPA Revenues
UPGRADE CAD/RMS DISPATCH SYSTEM	1/30/2018	587,821	(587,821)	SCRECC/JPA Revenues
AUDIO RECORDER/911 ANALOG	7/26/2021	65,486	(38,746)	State Grants
AUDIO RECORDING ARCHIVE SERVER	7/26/2021	65,486	(38,746)	State Grants
FORD EXPLORER	1/11/2022	30,639	(9,415)	SCRECC/JPA Revenues
UNIVERSAL POWER SUPPLY	4/13/2022	24,448	(10,798)	SCRECC/JPA Revenues
ENGINEERING/DESIGN OF SCRECC	5/16/2022	4,908	-	SCRECC/JPA Revenues
E911 UPGRADE HARDWARE/SOFTWARE	10/18/2022	532,053	(181,785)	State Grants
CONSOLE UPGRADE	2/20/2023	19,702	-	SCRECC/JPA Revenues
ADDITIONAL CABLING	4/26/2023	4,295	-	SCRECC/JPA Revenues
NUTANIX HARDWARE/SERVER	8/28/2023	11,022	(1,929)	SCRECC/JPA Revenues
NUTANIX HARDWARE/SERVER	8/28/2023	11,022	(1,929)	SCRECC/JPA Revenues
NUTANIX HARDWARE/SERVER	8/28/2023	11,022	(92)	SCRECC/JPA Revenues
CAD/RMS DISPATCH SYSTEM UPGRADE	6/11/2024	70,801	(590)	SCRECC/JPA Revenues

**Note:** There is no outstanding debt associated with these assets.

The cash and cash equivalents balance of the JPA as of June 30, 2024, was \$2,321,759.

The amount owed to the JPA from other participants as of June 30, 2024, was \$528,028.

The liabilities of the JPA as of June 30, 2024, included \$29,402 of accounts payable and \$148,746 of accrued liabilities (payroll).

Other contributions to the JPA, made by the City during the year ended June 30, 2024, that were not included in the special revenue fund as presented on the annual comprehensive financial statements, included intergovernmental state grants of \$182,489 reported in the Grants Fund for program expenditures solely related to the JPA on a cost-reimbursement basis.

**CITY OF RIO RANCHO, NEW MEXICO  
OTHER INFORMATION RELATED TO THE SANDOVAL COUNTY REGIONAL EMERGENCY COMMUNICATION CENTER  
JOINT POWERS AGREEMENT SCHEDULE  
YEAR ENDED JUNE 30, 2024**

The table below summarizes total dispatcher time (in hours) and number of calls, by year, from July 1, 2015 through June 30, 2024 for the City of Rio Rancho:

	Fiscal Year								
	2016	2017	2018	2019	2020	2021	2022	2023	2024
Dispatcher Time (A)	-	-	-	-	-	-	69,406	76,286	70,941
Total Number of Calls (A)	-	-	-	-	-	-	80,118	87,516	81,668

(A): Dispatcher time and number of calls from July 1, 2015 through June 30, 2021 are not available due to the City's record retention policy related to these records (3 years after date of call).

The table below summarizes other contributions, made by the City, between July 1, 2015 and June 30, 2023, that were not included in the special revenue fund as presented on the City's financial statements, which include intergovernmental state grants reported in the Grants Fund for capital outlay and program expenditures solely related to the JPA on a cost-reimbursement basis:

	Fiscal Year							
	2016	2017	2018	2019	2020	2021	2022	2023
Capital Outlay	\$ 681,486	\$ 169,471	\$ 8,455	\$ 14,431	\$ 20,221	\$ 29,595	\$ 167,046	\$ 1,139,152
Program Expenditures	547,739	-	-	-	-	-	130,972	532,053
State Grants	<u>\$ 1,229,225</u>	<u>\$ 169,471</u>	<u>\$ 8,455</u>	<u>\$ 14,431</u>	<u>\$ 20,221</u>	<u>\$ 29,595</u>	<u>\$ 298,018</u>	<u>\$ 1,671,205</u>

## **CITY OF RIO RANCHO, NEW MEXICO INDEX TO STATISTICAL SECTION**

The Statistical Section provides additional historical context and detail to aid in using the information in Rio Rancho's financial statements and in understanding and assessing the City's overall financial health.

### **Financial Trends**

These schedules present trend information to help the reader understand how the City's financial performance and fiscal health have changed over time.

- Net Position by Component (Schedule 1)
- Changes in Net Position (Schedule 2)
- Changes in Fund Balances of Governmental Funds (Schedule 3)
- Fund Balances of Governmental Funds (Schedule 4)

### **Revenue Capacity**

These schedules contain information to help the reader assess the City's capacity to raise revenue from the City's most significant revenue sources, property taxes, and gross receipts taxes.

- Taxable and Full Value of Taxable Property (Schedule 5)
- Property Tax Levies and Collections (Schedule 6)
- Property Tax Rates, Direct and Overlapping Governments (Schedule 7)
- Principal Property Taxpayers (Schedule 8)
- Taxable Gross Receipts by Type of Trade (Schedule 9)

### **Debt Capacity**

These Schedules present information to help the reader understand and assess the City's levels of outstanding debt and the City's ability to issue additional debt in the future.

- Ratios of Outstanding Debt by Type (Schedule 10)
- Ratios of General Bonded Debt Outstanding (Schedule 11)
- Direct and Overlapping Debt (Schedule 12)
- Computation of Legal Debt Margin (Schedule 13)

### **Demographic and Economic Information**

These schedules present demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

- Demographic and Economic Statistics (Schedule 14)
- Principal Employers (Schedule 15)

### **Operating Information**

These schedules offer operating data to help the reader understand how the information in the City's financial report relates to the services it provides and the activities it performs.

- Full-Time Equivalent Employees by Function/Program (Schedule 16)
- Operating Indicators by Function/Program (Schedule 17)
- Capital Asset Statistics by Function/Program (Schedule 18)

Sources: Unless otherwise noted, the information in the following schedules is derived from the City's Annual Comprehensive Financial Reports for the years indicated.

**CITY OF RIO RANCHO, NEW MEXICO  
NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Governmental activities										
Net investment in capital assets	\$ 226,442,463	\$ 234,227,258	\$ 236,219,807	\$ 261,320,063	\$ 248,304,596	\$ 248,304,596	\$ 252,854,319	\$ 232,695,159	\$ 280,991,281	\$ 296,761,735
Restricted	9,731,861	18,491,028	24,423,773	31,606,304	40,167,746	40,167,746	33,680,160	79,528,076	71,852,812	88,599,300
Unrestricted	(28,532,260)	(36,004,190)	(47,075,136)	(118,747,136)	(100,200,558)	(80,899,757)	(51,549,242)	(46,442,306)	(34,593,575)	(23,735,391)
<b>Total governmental activities net position</b>	<b>\$ 207,642,064</b>	<b>\$ 216,714,096</b>	<b>\$ 213,568,444</b>	<b>\$ 174,179,231</b>	<b>\$ 188,271,784</b>	<b>\$ 207,572,585</b>	<b>\$ 234,985,237</b>	<b>\$ 265,780,929</b>	<b>\$ 318,250,518</b>	<b>\$ 361,625,644</b>
Business-type activities										
Net investment in capital assets	\$ 169,543,683	\$ 184,486,885	\$ 196,738,317	\$ 181,184,997	\$ 220,547,306	\$ -	\$ 229,042,491	\$ 248,011,305	\$ 259,696,572	\$ 284,383,670
Restricted	9,716,564	7,087,740	5,488,791	30,336,244	38,689,545	-	8,755,501	5,212,347	3,887,244	6,086,575
Unrestricted	29,757,651	30,974,882	29,954,415	35,004,191	7,883,205	283,982,931	62,811,623	73,223,725	86,980,728	95,502,467
<b>Total business-type activities net position</b>	<b>\$ 209,017,898</b>	<b>\$ 222,549,507</b>	<b>\$ 232,181,523</b>	<b>\$ 246,525,432</b>	<b>\$ 267,120,056</b>	<b>\$ 283,982,931</b>	<b>\$ 300,609,615</b>	<b>\$ 326,447,377</b>	<b>\$ 350,564,544</b>	<b>\$ 385,972,712</b>
Primary government										
Net investment in capital assets	\$ 395,986,146	\$ 418,714,143	\$ 432,958,124	\$ 442,505,060	\$ 468,851,902	\$ 248,304,596	\$ 481,896,810	\$ 480,706,464	\$ 540,687,853	\$ 581,145,405
Restricted	19,448,425	25,578,768	29,912,564	61,942,548	78,857,291	40,167,746	42,435,661	84,740,423	75,740,056	94,685,875
Unrestricted	1,225,391	(5,029,308)	(17,120,721)	(83,742,945)	(92,317,353)	203,083,174	11,262,381	26,781,419	52,387,153	71,767,076
<b>Total primary government net position</b>	<b>\$ 416,659,962</b>	<b>\$ 439,263,603</b>	<b>\$ 445,749,967</b>	<b>\$ 420,704,663</b>	<b>\$ 455,391,840</b>	<b>\$ 491,555,516</b>	<b>\$ 535,594,852</b>	<b>\$ 592,228,306</b>	<b>\$ 668,815,062</b>	<b>\$ 747,598,356</b>

**CITY OF RIO RANCHO, NEW MEXICO  
CHANGES IN NET POSITION  
LAST TEN FISCAL YEARS**

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Expenses</b>										
Governmental Activities:										
General government	\$ 11,754,103	\$ 12,223,084	\$ 12,432,806	\$ 10,816,403	\$ 10,838,081	\$ 11,944,699	\$ 25,519,450	\$ 20,531,951	\$ 15,422,607	\$ 17,511,016
Public safety	32,104,922	33,857,302	37,240,153	35,731,849	36,801,320	38,462,015	35,777,079	40,201,807	44,716,908	53,071,714
Public works	16,485,501	16,201,872	20,649,955	18,218,656	19,325,855	20,595,792	19,955,337	21,309,127	23,014,428	24,595,960
Culture and recreation	10,578,196	10,132,443	11,564,343	11,171,626	10,231,901	10,421,726	10,256,952	11,755,695	13,586,114	16,374,515
Economic development	2,437,296	2,710,890	2,934,292	3,326,414	3,742,614	3,445,356	3,280,409	6,058,237	4,352,439	5,023,954
Interest on long-term debt	1,569,485	1,595,512	1,587,696	1,522,115	1,307,880	1,558,555	1,797,577	1,548,331	1,708,433	1,227,210
<b>Total Government Activities</b>	<b>74,929,503</b>	<b>76,721,103</b>	<b>86,409,245</b>	<b>80,787,063</b>	<b>82,247,651</b>	<b>86,428,143</b>	<b>96,586,804</b>	<b>101,405,148</b>	<b>102,800,929</b>	<b>117,804,368</b>
Business-type Activities:										
Water	37,070,051	34,703,938	40,596,342	36,836,367	36,260,532	38,496,895	37,964,639	35,336,786	39,527,641	37,219,042
Interfacility Transport	-	-	-	-	-	202,402	-	-	-	-
Event Center	3,277,447	2,955,425	2,923,681	3,157,283	3,087,042	2,979,291	3,547,071	2,749,946	2,843,946	2,878,758
<b>Total Business-type Activities</b>	<b>40,347,498</b>	<b>37,659,363</b>	<b>43,520,023</b>	<b>39,993,650</b>	<b>39,347,574</b>	<b>41,678,588</b>	<b>41,511,710</b>	<b>38,086,732</b>	<b>42,371,587</b>	<b>40,097,800</b>
<b>Total Expenses</b>	<b>\$ 115,277,001</b>	<b>\$ 114,380,466</b>	<b>\$ 129,929,268</b>	<b>\$ 120,780,713</b>	<b>\$ 121,595,225</b>	<b>\$ 128,106,731</b>	<b>\$ 138,098,514</b>	<b>\$ 139,491,880</b>	<b>\$ 145,172,516</b>	<b>\$ 157,902,168</b>
<b>Program Revenues</b>										
Governmental Activities:										
Charge for services										
General government	\$ 7,928,337	\$ 5,576,001	\$ 6,399,036	\$ 6,677,226	\$ 6,636,349	\$ 6,845,090	\$ 8,132,005	\$ 8,612,849	\$ 12,083,467	\$ 10,647,036
Public safety	4,578,298	3,514,328	4,033,054	4,208,386	4,182,622	4,314,184	5,125,274	5,428,331	7,615,721	6,710,396
Public works	219,898	171,371	196,666	205,216	203,959	210,375	249,926	264,705	371,369	327,223
Culture and recreation	1,333,145	1,440,434	1,653,047	1,724,911	1,714,351	1,768,275	2,100,794	2,224,935	3,121,491	2,750,421
Economic development	222,277	2,123,054	2,436,423	2,542,344	2,526,780	2,606,258	3,096,249	3,279,329	4,600,762	4,053,843
Operating grants and contributions	3,553,834	6,078,377	2,617,284	2,211,030	2,280,450	4,753,592	14,721,466	7,404,254	10,018,678	10,994,184
Capital grants and contributions	5,931,198	10,335,132	8,272,871	3,717,761	11,994,122	8,491,748	10,397,132	10,659,362	13,299,957	5,220,187
<b>Total Governmental Activities</b>	<b>23,766,987</b>	<b>29,238,697</b>	<b>25,608,381</b>	<b>21,286,874</b>	<b>29,538,633</b>	<b>28,989,522</b>	<b>43,822,846</b>	<b>37,873,765</b>	<b>51,111,446</b>	<b>40,703,290</b>
Business-type Activities:										
Charge for services:										
Water	41,826,751	43,252,348	48,111,159	49,479,965	49,900,736	50,795,917	53,331,721	56,648,328	55,316,851	61,687,716
Interfacility Transport	-	-	-	-	-	86,132	-	-	-	-
Event Center	511,453	262,103	340,363	305,220	396,854	314,231	54,080	821,767	947,693	1,342,186
Operating grants and contributions	2,652,028	2,956,864	4,293,003	4,444,620	6,376,415	3,813,977	5,157,093	5,657,234	1,579,364	1,145,396
Capital grants and contributions	1,784,369	3,685,168	1,312,903	76,684	1,325,935	347,661	-	618,207	2,869,754	-
<b>Total Business-type Activities</b>	<b>46,774,601</b>	<b>50,156,483</b>	<b>54,057,428</b>	<b>54,306,489</b>	<b>57,999,940</b>	<b>55,357,918</b>	<b>58,542,894</b>	<b>63,745,536</b>	<b>60,713,662</b>	<b>64,175,298</b>
<b>Total Program Revenues</b>	<b>\$ 70,541,588</b>	<b>\$ 79,395,180</b>	<b>\$ 79,665,809</b>	<b>\$ 75,593,363</b>	<b>\$ 87,538,573</b>	<b>\$ 84,347,440</b>	<b>\$ 102,365,740</b>	<b>\$ 101,619,301</b>	<b>\$ 111,825,108</b>	<b>\$ 104,878,588</b>

**SCHEDULE 2  
(CONTINUED)**

**CITY OF RIO RANCHO, NEW MEXICO  
CHANGES IN NET POSITION (CONTINUED)  
LAST TEN FISCAL YEARS**

	Fiscal Year									
	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
<b>Net (Expense)/Revenue</b>										
Governmental Activities	\$ (51,162,516)	\$ (47,482,406)	\$ (60,800,864)	\$ (59,500,189)	\$ (52,709,018)	\$ (57,438,621)	\$ (52,763,958)	\$ (63,531,383)	\$ (51,689,483)	\$ (77,101,078)
Business-type Activities	6,427,103	12,497,120	10,537,405	14,312,839	18,652,366	13,679,330	17,031,184	25,511,979	18,342,075	24,077,498
<b>Total Net Expense</b>	<b>\$ (44,735,413)</b>	<b>\$ (34,985,286)</b>	<b>\$ (50,263,459)</b>	<b>\$ (45,187,350)</b>	<b>\$ (34,056,652)</b>	<b>\$ (43,759,291)</b>	<b>\$ (35,732,774)</b>	<b>\$ (38,019,404)</b>	<b>\$ (33,347,408)</b>	<b>\$ (53,023,580)</b>
<b>General Revenues</b>										
Governmental Activities:										
Taxes:										
Property taxes	\$ 18,070,313	\$ 18,591,427	\$ 19,483,865	\$ 20,120,842	\$ 23,417,641	\$ 24,803,694	\$ 22,967,175	\$ 25,754,853	\$ 28,498,072	\$ 31,216,187
Gross receipts taxes	21,738,193	22,028,576	24,760,247	21,955,845	24,520,960	29,730,084	30,563,233	40,893,700	44,134,040	49,766,013
Franchise taxes	3,551,726	3,399,256	3,481,784	3,548,462	3,764,378	4,504,734	4,987,931	5,239,525	5,404,656	5,363,992
Unrestricted grants, aid and state shared revenues	13,760,046	13,268,517	11,448,958	13,825,706	15,017,305	18,595,398	19,894,785	25,569,793	27,669,867	31,831,858
Investment income	16,668	44,722	50,791	54,575	708,316	678,176	242,994	(1,790,567)	2,952,598	8,713,706
Miscellaneous	172,329	210,685	452,767	761,901	(70,474)	-	(1,331,953)	(152,032)	(1,576,370)	(1,452,500)
Transfers	(1,074,860)	(988,745)	(968,315)	(1,797,331)	(627,030)	(1,572,663)	(1,059,100)	(1,188,197)	(2,923,791)	(4,963,052)
<b>Total Governmental Activities</b>	<b>56,234,415</b>	<b>56,554,438</b>	<b>58,710,097</b>	<b>58,470,000</b>	<b>66,731,096</b>	<b>76,739,423</b>	<b>76,265,065</b>	<b>94,327,075</b>	<b>104,159,072</b>	<b>120,476,204</b>
Business-type Activities										
Unrestricted grants, aid and state shared revenues	-	-	-	-	-	-	-	-	-	-
Investment income	21,072	45,744	215,419	262,579	1,301,288	1,594,091	(244,339)	(1,014,446)	1,274,931	4,915,118
Miscellaneous	-	-	-	-	13,940	16,791	(1,219,261)	152,032	1,576,370	1,452,500
Transfers	1,074,860	988,745	968,315	1,797,331	627,030	1,572,663	1,059,100	1,188,197	2,923,791	4,963,052
<b>Total Business-type Activities</b>	<b>1,095,932</b>	<b>1,034,489</b>	<b>1,183,734</b>	<b>2,059,910</b>	<b>1,942,258</b>	<b>3,183,545</b>	<b>(404,500)</b>	<b>325,783</b>	<b>5,775,092</b>	<b>11,330,670</b>
<b>Total primary government</b>	<b>\$ 57,330,347</b>	<b>\$ 57,588,927</b>	<b>\$ 59,893,831</b>	<b>\$ 60,529,910</b>	<b>\$ 68,673,354</b>	<b>\$ 79,922,968</b>	<b>\$ 75,860,565</b>	<b>\$ 94,652,858</b>	<b>\$ 109,934,164</b>	<b>\$ 131,806,874</b>
<b>Change in Net Position</b>										
Governmental Activities	\$ 5,071,899	\$ 9,072,032	\$ (2,090,768)	\$ (1,030,190)	\$ 14,092,553	\$ 19,300,801	\$ 23,501,694	\$ 30,795,692	\$ 52,469,589	\$ 43,375,126
Business-type Activities	7,523,035	13,531,609	11,721,139	16,372,749	20,594,624	16,862,875	16,626,684	25,837,762	24,117,167	35,408,168
<b>Total Change in Net Position</b>	<b>\$ 12,594,934</b>	<b>\$ 22,603,641</b>	<b>\$ 9,630,371</b>	<b>\$ 15,342,559</b>	<b>\$ 34,687,177</b>	<b>\$ 36,163,676</b>	<b>\$ 40,128,378</b>	<b>\$ 56,633,454</b>	<b>\$ 76,586,756</b>	<b>\$ 78,783,294</b>

**CITY OF RIO RANCHO, NEW MEXICO  
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
<b>Revenues</b>										
Taxes	\$ 53,622,680	\$ 40,647,987	\$ 44,264,784	\$ 42,127,542	\$ 47,268,447	\$ 53,336,590	\$ 54,564,552	\$ 66,664,003	\$ 72,658,616	\$ 80,884,329
Licenses and permits	424,379	337,255	348,097	328,867	368,108	371,336	330,157	393,214	329,274	523,445
Intergovernmental	8,854,167	24,640,228	19,932,774	18,325,362	27,605,694	29,084,729	44,209,026	42,102,664	41,108,499	47,270,625
Impact fees	608,278	1,032,838	716,638	922,489	811,328	1,336,869	2,956,674	2,188,851	1,398,028	2,965,443
Charges for services	6,676,432	7,004,161	6,713,192	6,756,260	7,794,401	6,155,780	6,955,620	7,643,815	8,459,930	10,467,374
Fines and forfeits	1,214,851	1,007,460	1,290,492	1,327,353	958,367	1,135,107	1,054,323	1,168,045	1,461,365	3,536,394
Franchise fees	3,551,726	3,399,256	3,481,784	3,548,462	3,764,378	4,504,734	4,987,931	5,239,525	5,404,656	5,363,992
Contributions and donations	-	-	-	-	-	-	-	-	-	-
Investment income	14,339	-	-	54,576	671,306	678,176	242,995	(1,790,567)	2,952,598	8,594,368
Other revenues	4,742,605	4,789,999	4,689,916	5,122,303	4,364,966	5,026,554	5,454,624	6,620,223	6,829,116	7,773,194
<b>Total Revenues</b>	<b>79,709,457</b>	<b>82,859,184</b>	<b>81,437,677</b>	<b>78,513,214</b>	<b>93,606,995</b>	<b>101,629,875</b>	<b>120,755,902</b>	<b>130,229,773</b>	<b>140,602,082</b>	<b>167,379,164</b>
<b>Expenditures</b>										
Current:										
General government	10,172,513	10,680,064	9,670,690	8,957,361	10,619,879	10,330,193	24,660,046	20,524,160	14,737,716	15,857,877
Public safety	30,291,203	30,730,532	31,282,885	30,952,620	31,666,671	34,291,422	34,178,517	36,959,075	41,321,913	46,728,337
Public works	8,015,682	8,122,916	8,661,744	8,706,971	8,524,833	8,847,547	9,212,220	9,697,869	10,737,617	11,833,847
Cultural and recreation	9,449,796	9,173,717	9,393,551	9,437,300	8,340,713	8,607,839	8,503,677	9,229,114	10,956,046	12,806,512
Economic development	2,508,773	2,789,229	2,773,880	3,119,772	3,542,849	3,315,449	3,133,912	5,835,718	4,101,133	4,681,736
Other expenses	-	-	-	-	-	-	-	-	-	-
Capital outlay	8,090,721	15,472,501	13,688,410	4,352,694	21,860,089	20,806,446	28,839,102	16,153,297	30,140,423	33,475,540
Debt service:										
Payment to bond escrow agent	-	-	-	-	-	-	-	-	-	-
Principal	5,584,002	5,531,081	5,835,594	6,152,480	6,176,788	8,070,962	9,556,156	8,274,461	14,090,733	9,880,802
Interest and fiscal charges	1,728,469	1,574,208	1,596,087	1,251,320	1,326,004	1,481,788	2,139,188	2,010,065	2,132,991	1,911,757
Bond/Loan issuance costs	-	168,159	-	174,284	219,307	217,943	127,228	144,410	-	-
<b>Total Expenditures</b>	<b>75,841,159</b>	<b>84,242,407</b>	<b>82,902,841</b>	<b>73,104,802</b>	<b>92,277,133</b>	<b>95,969,589</b>	<b>120,350,046</b>	<b>108,828,169</b>	<b>128,218,572</b>	<b>137,176,408</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>3,868,298</b>	<b>(1,383,223)</b>	<b>(1,465,164)</b>	<b>5,408,412</b>	<b>1,329,862</b>	<b>5,660,286</b>	<b>405,856</b>	<b>21,401,604</b>	<b>12,383,510</b>	<b>30,202,756</b>

CITY OF RIO RANCHO, NEW MEXICO  
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS (CONTINUED)  
LAST TEN FISCAL YEARS

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
<b>Other Financing Sources (Uses)</b>										
Issuance of general obligation bonds	\$ -	\$ 11,310,000	\$ -	\$ 6,885,000	\$ 14,100,000	\$ 14,600,000	\$ -	\$ 15,250,000	\$ -	\$ -
Payment to refunded bond escrow agent	-	(2,390,736)	-	-	-	-	-	-	-	-
Loan proceeds	-	259,950	-	-	4,049,056	11,720,000	-	-	-	-
Premium on bonds issued	-	604,340	-	-	837,327	4,552,170	-	772,558	-	-
Sale of land/capital asset proceeds	-	-	-	-	24,930	104,082	114,335	81,352	128,929	142,434
Lease Proceeds	-	-	-	-	-	-	-	-	-	397,895
Transfer in	1,368,908	4,810,068	3,251,201	5,732,009	8,125,280	6,840,065	2,525,643	27,815,793	18,888,186	25,839,018
Payment to refunding escrow	-	-	-	(6,703,013)	-	-	-	-	-	-
Transfer out	(2,443,768)	(5,798,813)	(4,219,516)	(6,766,993)	(9,278,260)	(8,412,728)	(3,584,743)	(31,303,990)	(21,811,978)	(31,802,070)
<b>Total other Financing Sources (Uses)</b>	<u>(1,074,860)</u>	<u>8,794,809</u>	<u>(968,315)</u>	<u>(852,997)</u>	<u>17,858,333</u>	<u>29,403,589</u>	<u>(944,765)</u>	<u>12,615,713</u>	<u>(2,794,863)</u>	<u>(5,422,723)</u>
Net Change in fund balances	<u>\$ 2,793,438</u>	<u>\$ 7,411,586</u>	<u>\$ (2,433,479)</u>	<u>\$ 4,555,415</u>	<u>\$ 19,188,195</u>	<u>\$ 35,063,875</u>	<u>\$ (538,909)</u>	<u>\$ 34,017,317</u>	<u>\$ 9,588,647</u>	<u>\$ 24,780,033</u>
Debt service as a percentage of noncapital expenditures	10.79%	10.33%	10.74%	10.77%	10.65%	12.71%	12.78%	11.10%	16.54%	11.37%

**CITY OF RIO RANCHO, NEW MEXICO  
FUND BALANCES OF GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
General Fund										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	7,049,236
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	15,325,622	16,011,877	16,464,883	13,739,208	20,795,958	29,062,875	55,916,707	57,771,162	65,044,277	67,841,254
Unreserved	-	-	-	-	-	-	-	-	-	-
<b>Total general fund</b>	<b>\$ 15,325,622</b>	<b>\$ 16,011,877</b>	<b>\$ 16,464,883</b>	<b>\$ 13,739,208</b>	<b>\$ 20,795,958</b>	<b>\$ 29,062,875</b>	<b>\$ 55,916,707</b>	<b>\$ 57,771,162</b>	<b>\$ 65,044,277</b>	<b>\$ 74,890,490</b>
All other Governmental Funds										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	19,601,439	27,439,409	24,423,773	31,606,304	41,950,288	68,671,450	45,776,891	76,700,383	77,242,847	87,745,015
Committed	-	-	-	-	1,725,811	1,848,471	1,614,157	2,427,233	3,903,705	7,875,685
Assigned	-	-	-	-	-	-	-	55,857	401,100	777,629
Unassigned	(474,418)	(486,956)	(357,806)	(70,314)	(8,663)	(55,527)	(408,437)	(80,648)	(86,646)	(3,503)
Unreserved, reported in:										
Special revenue funds	-	-	-	-	-	-	-	-	-	-
Capital project funds	-	-	-	-	-	-	-	-	-	-
Debt service funds	-	-	-	-	-	-	-	-	-	-
<b>Total all other governmental funds</b>	<b>\$ 19,127,021</b>	<b>\$ 26,952,453</b>	<b>\$ 24,065,967</b>	<b>\$ 31,535,990</b>	<b>\$ 43,667,436</b>	<b>\$ 70,464,394</b>	<b>\$ 46,982,611</b>	<b>\$ 79,102,825</b>	<b>\$ 81,461,006</b>	<b>\$ 96,394,826</b>

**CITY OF RIO RANCHO, NEW MEXICO  
TAXABLE AND FULL VALUE OF TAXABLE PROPERTY  
LAST TEN FISCAL YEARS**

Fiscal Year	Residential property		Commercial Property		Less: Tax-exempt Property	Total		Net Taxable Value as a Percentage of Full Value
	Taxable Value	Full Value	Taxable Value	Full Value		Net Taxable Value	Full Value	
2015	\$ 1,703,300,535	\$ 6,813,202,651	\$ 568,496,769	\$ 2,273,987,247	\$ 254,795,026	\$ 2,017,002,278	\$ 8,068,009,717	25.00%
2016	1,746,050,994	6,984,204,500	603,035,018	2,412,140,253	285,761,783	2,063,324,229	8,253,297,535	25.00%
2017	1,816,428,452	7,265,714,353	621,708,598	2,486,834,579	307,468,656	2,130,668,394	8,522,674,215	25.00%
2018	1,907,597,566	7,630,390,836	885,798,279	3,543,193,382	556,941,802	2,236,454,043	8,945,816,843	25.00%
2019	2,006,883,158	8,027,533,234	1,108,334,948	4,433,340,125	795,141,625	2,320,076,481	9,280,306,620	25.00%
2020	2,115,109,007	8,460,436,663	1,241,710,922	4,966,844,061	800,460,271	2,556,359,658	10,225,439,399	25.00%
2021	2,283,051,722	9,132,207,573	778,116,337	3,112,465,581	453,654,605	2,607,513,454	10,430,054,598	25.00%
2022	2,551,097,422	10,204,390,453	723,984,980	2,895,940,137	467,099,022	2,807,983,380	11,231,934,362	25.00%
2023	2,964,382,905	11,857,532,509	937,111,372	3,748,445,769	573,451,182	3,328,043,095	13,312,173,378	25.00%
2024	3,115,450,950	12,461,804,735	1,067,273,368	4,269,093,792	624,778,441	3,557,945,877	14,231,784,575	25.00%

**Source:** Sandoval and Bernalillo County Assessor's Office Abstract 2015 through 2024

**Note:** The difference in the net taxable value listed on this schedule and schedule 13, is due to taxpayer disputed values not being included in schedule 13.

**CITY OF RIO RANCHO, NEW MEXICO  
PROPERTY TAX LEVIES AND COLLECTIONS (SCHEDULE 6)  
LAST TEN FISCAL YEARS**

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage		Amount	Percentage of Levy
2014	\$ 18,188,145	\$ 17,592,907	96.73%	\$ 385,149	\$ 17,978,057	98.84%
2015	18,665,557	18,171,992	97.36%	-	18,171,992	97.36%
2016	19,677,778	19,207,650	97.61%	-	19,207,650	97.61%
2017	20,349,272	19,952,046	98.05%	-	19,952,046	98.05%
2018	23,073,937	22,503,108	97.53%	-	22,503,108	97.53%
2019	22,798,840	23,422,494	102.74%	(657)	23,421,837	102.73%
2020	25,582,741	23,690,762	92.60%	(21,369)	23,669,393	92.52%
2021	26,036,715	25,412,923	97.60%	(13,268)	25,399,655	97.55%
2022	28,817,101	28,172,613	97.76%	(685)	28,171,928	97.76%
2023	31,554,342	30,902,305	97.93%	(43,159)	30,859,146	97.80%

**Source:** Sandoval and Bernalillo County Treasurer's Offices (small portion of Rio Rancho is in Bernalillo County)

**CITY OF RIO RANCHO, NEW MEXICO  
PROPERTY TAX RATES – DIRECT AND OVERLAPPING GOVERNMENTS  
LAST TEN FISCAL YEARS  
(RATE PER \$1,000 OF ASSESSED VALUE)**

Fiscal Year	City of Rio Rancho			Overlapping Rates						
	General Fund	Debt Service Fund	Total	State	County	School District	Central NM Comm. College	Pres. Hospital	SSCAFCA	Total
2015	7.426	1.848	9.274	1.360	7.191	10.802	3.381	4.250	2.076	38.334
2016	7.449	2.016	9.465	1.360	7.401	10.803	3.776	4.250	2.077	39.132
2017	7.492	2.051	9.543	1.360	7.367	10.804	3.789	-	2.194	35.057
2018	7.525	2.768	10.293	1.360	7.048	10.810	3.799	-	3.950	22.500
2019	7.553	2.770	10.323	1.360	7.328	10.810	5.723	1.900	2.902	29.536
2020	7.482	2.770	10.252	1.360	7.181	10.795	3.822	1.886	2.781	38.077
2021	7.278	2.770	10.048	1.360	7.136	10.731	3.763	1.839	2.827	37.704
2022	7.116	2.770	9.886	1.360	6.910	10.743	3.775	1.840	2.037	36.551
2023	7.004	2.772	9.776	1.360	6.695	10.705	3.790	1.816	2.025	36.167
2024	6.791	2.771	9.562	1.360	6.985	10.639	3.733	1.760	2.001	36.040

Source: State of New Mexico Department of Finance and Administration and/or county treasurer's offices

**CITY OF RIO RANCHO, NEW MEXICO  
PRINCIPAL PROPERTY TAXPAYERS  
CURRENT YEAR AND NINE YEARS AGO**

Tax Payer	2024 (A)			2015		
	Taxable Assessed Value	Rank	Percent of Total Taxable Valuation	Taxable Assessed Value	Rank	Percent of Total Taxable Valuation
Intel Corporation	\$ 419,483,168.00	1	11.91%			
Public Service Company of New Mexico	57,203,588.00	2	1.62%			
Presbyterian Healthcare	36,650,722.00	3	1.04%			
Amrep Southwest Inc	8,611,450.00	4	0.24%			
New Mexico Gas	6,838,682.00	5	0.19%			
Wal-Mart Stores	6,545,634.00	6	0.19%			
Cable One Inc.	6,321,474.00	7	0.18%			
Northland Links LLC	5,520,271.00	8	0.16%			
EP Country Club Drive LLC	5,505,049.00	9	0.16%			
HD Development of Maryland Inc PNM	5,370,492.00	10	0.15%	\$ 17,632,329.00	1	0.86%
Wal-Mart Stores				16,288,711.00	2	0.79%
Sandia View LLC				12,012,089.00	3	0.59%
De High Resort LLC Etal				7,611,498.00	4	0.37%
Pulte Homes of New Mexico				5,147,491.00	5	0.25%
Lowe's Home Center				4,883,785.00	6	0.24%
Rio Rancho I Community Inc				4,761,835.00	7	0.23%
Meadowlark Apartments				4,696,796.00	8	0.23%
Enchanted Vista Phase II Ltd				4,692,565.00	9	0.23%
Rio Rancho SPV LP				4,682,814.00	10	0.23%
<b>Total</b>	<b>\$ 558,050,530</b>		<b>3.93%</b>	<b>\$ 82,409,913</b>		<b>4.03%</b>

Source: Sandoval & Bernalillo County Assessor's Offices

Note: (A) The fiscal year for collection is November through October; this schedule uses the 2024 tax year valuation.

**CITY OF RIO RANCHO, NEW MEXICO  
TAXABLE GROSS RECEIPTS BY TYPE OF TRADE  
LAST TEN FISCAL YEARS**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Construction	\$ 216,094,011	\$ 201,156,473	\$ 193,486,365	\$ 172,404,041	\$ 222,570,471	\$ 261,493,128	\$ 311,161,240	\$ 390,060,631	\$ 386,746,938	\$ 486,042,601
Manufacturing	27,409,019	25,327,413	21,608,927	20,152,646	20,163,643	27,071,989	29,483,262	35,673,952	39,142,973	49,158,734
Transportation, Communication and Utility	86,398,884	95,394,246	83,335,054	84,267,527	96,970,286	104,839,749	116,341,459	131,043,486	139,352,655	159,776,666
Wholesale Trade	13,054,814	11,855,585	16,886,192	23,872,597	23,237,826	28,647,040	30,981,403	51,493,606	60,377,693	56,110,361
Retail Trade	268,088,479	283,093,409	287,793,273	293,121,150	305,495,145	352,032,629	409,663,797	565,449,190	619,324,597	659,615,724
Finance, Insurance and Real Estate	27,132,654	46,440,978	31,902,564	18,018,797	37,922,374	37,490,539	50,654,472	70,572,489	74,016,266	71,861,458
Health Care & Social Svcs	67,191,945	69,846,497	85,421,779	86,388,626	102,942,639	89,918,743	115,294,481	148,261,953	165,228,396	166,769,976
Accommodations & Food Svcs	87,255,681	103,142,163	109,927,837	111,778,254	112,217,168	118,353,536	127,895,274	152,016,533	175,236,405	185,849,126
Services	226,742,414	243,695,365	245,402,415	255,253,847	285,085,566	288,161,752	239,946,891	330,871,148	395,565,078	414,229,019
Other (A)	10,828,489	12,297,517	5,646,659	5,163,035	10,653,345	9,782,631	19,869,016	55,831,249	71,153,555	77,431,681
<b>Total Taxable Gross Receipts</b>	<b>\$ 1,030,196,390</b>	<b>\$ 1,092,249,646</b>	<b>\$ 1,081,411,065</b>	<b>\$ 1,070,420,520</b>	<b>\$ 1,217,258,463</b>	<b>\$ 1,317,791,736</b>	<b>\$ 1,451,291,295</b>	<b>\$ 1,931,274,237</b>	<b>\$ 2,126,144,556</b>	<b>\$ 2,326,845,346</b>
City direct sales tax rate	7.4375%	7.4375%	7.4375%	7.4375%	7.6875%	7.6875%	7.6875%	7.6875%	7.6875%	7.6875%
Sandoval County direct sales tax rate	6.2500%	6.2500%	6.2500%	6.2500%	6.3750%	6.3750%	6.3750%	6.3750%	6.3750%	6.3750%

**Source:** State of New Mexico, Department of Taxation and Revenue

**Notes:** Unable to provide schedule of Principal Sales Tax Remitters, per New Mexico Taxation and Revenue Laws and Regulations 2004 Edition, section 7-1-8, Confidentiality of returns and other information.  
Schedule restated to include additional business sectors.

**(A)** - This category is made up of "undetermined establishments" due to adjustments of monthly reportings by the state, therefore, negative amounts may be reported.

**CITY OF RIO RANCHO, NEW MEXICO  
RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS**

Fiscal Year	Governmental Activities								Total Governmental Activities
	General Obligation Bonds	GRT Revenue Bonds	Notes Payable	Compensated Absences ( C )	Lease Liability ( C )	Subscription Liability ( C )	Net Pension Liability ( C )	Net OPEB Liability ( C )	
2015	\$ 18,258,113	\$ 14,364,139	\$ 13,786,850	\$ 4,645,355	\$ -	\$ -	\$ 41,125,556	\$ -	\$ 92,180,013
2016	24,594,126	13,124,725	12,775,719	4,562,123	-	-	55,732,750	-	110,789,443
2017	21,152,337	11,850,311	11,425,125	4,760,806	-	-	79,407,226	-	128,595,805
2018	17,670,548	10,540,897	10,413,645	5,043,457	-	-	65,686,651	32,452,122	141,807,320
2019	28,766,085	9,186,483	13,250,913	5,057,520	-	-	78,045,571	29,623,363	163,929,935
2020	39,934,432	21,918,348	11,884,951	5,464,602	-	-	78,637,406	21,718,884	179,558,623
2021	34,148,896	18,926,483	10,359,212	5,935,319	-	-	93,295,906	29,188,121	191,853,937
2022	45,120,918	16,165,451	9,149,334	5,554,262	220,579	-	61,191,317	22,381,855	159,783,716
2023	34,585,133	13,094,002	7,918,601	5,833,667	168,866	1,486,873	87,881,839	15,417,702	166,386,683
2024	28,440,712	9,772,554	6,717,799	6,428,658	247,134	1,076,274	103,107,355	10,642,961	166,433,447

**CITY OF RIO RANCHO, NEW MEXICO  
RATIOS OF OUTSTANDING DEBT BY TYPE (CONTINUED)  
LAST TEN FISCAL YEARS**

Fiscal Year	Business-Type Activities										Total Primary Government	Percentage of Personal Income (A)	Per Capita (B)
	Revenue Bonds	MPEC Revenue Bonds	Loan Payable	Compensated Absences ( C )	Lease Liability ( C )	Subscription Liability ( C )	Net Pension Liability ( C )	Net OPEB Liability ( C )	Total Business Activities				
2015	\$ 94,298,275	\$ 28,100,000	\$ 38,969,846	\$ 118,692	\$ -	\$ -	\$ 1,211,785	\$ -	\$ 162,698,598	\$ 254,878,611	1.97%	2,710	
2016	86,768,055	26,750,000	41,050,115	85,509	-	-	1,594,062	-	156,247,741	267,037,184	1.98%	2,781	
2017	129,151,112	25,385,000	16,423,197	105,460	-	-	2,724,298	-	173,789,067	302,384,872	1.82%	3,145	
2018	120,838,055	24,000,000	15,484,861	110,013	-	-	2,299,950	1,708,006	164,440,885	306,248,205	1.88%	3,124	
2019	112,598,559	22,590,000	24,951,020	134,101	-	-	2,682,185	1,559,124	164,514,989	328,444,924	1.84%	3,312	
2020	101,225,202	21,150,000	25,344,449	156,855	-	-	2,700,489	1,229,771	151,806,766	331,365,389	1.89%	3,185	
2021	102,641,273	19,305,206	12,540,668	165,733	-	-	3,153,845	1,216,172	139,022,897	330,876,834	2.04%	3,126	
2022	92,193,881	17,629,278	11,585,140	148,089	63,256	-	2,160,920	932,577	124,713,141	284,496,857	2.48%	2,632	
2023	85,022,321	15,943,350	10,407,785	150,506	108,885	-	2,986,400	642,404	115,261,651	281,648,334	2.63%	2,583	
2024	78,320,583	14,252,422	9,222,080	144,710	51,798	-	3,457,292	443,457	105,892,342	272,325,789	2.81%	2,461	

Source: The City's Financial Records, Financial Services Department

- (A) This information uses Sandoval County Personal Income through 2018. Amounts are estimated for 2019 through 2024.
- (B) Population for the City of Rio Rancho for 2022-2024 are estimated.
- (C) Additional liabilities added to schedule in 2024.

**CITY OF RIO RANCHO, NEW MEXICO  
RATIOS OF GENERAL BONDED DEBT OUTSTANDING  
LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>Less: Amounts Restricted for Debt Service</u>	<u>Total</u>	<u>Percentage of Estimated Actual Taxable Value of Property</u>	<u>Per Capita (A)</u>
2015	\$ 18,258,113	\$ 3,615,233	\$ 14,642,880	0.73%	155.70
2016	24,594,126	3,937,721	20,656,405	1.01%	215.11
2017	21,152,337	4,167,419	16,984,918	0.81%	176.63
2018	17,670,548	4,506,711	13,163,837	0.60%	134.29
2019	28,766,085	6,844,148	21,921,937	0.95%	221.04
2020	39,934,432	8,746,496	31,187,936	1.24%	299.75
2021	34,148,896	8,840,893	25,308,003	0.99%	239.13
2022	45,120,918	10,172,315	34,948,603	1.22%	323.35
2023	34,585,133	7,326,957	27,258,176	0.86%	249.94
2024	28,440,712	9,287,976	19,152,736	0.54%	173.08

**Source:** The City's Financial Records, Financial Services Department

**(A)** - This information uses the Bureau of Business and Economic Research (BBER) City of Rio Rancho population estimation.

**CITY OF RIO RANCHO, NEW MEXICO  
DIRECT AND OVERLAPPING DEBT  
LAST TEN FISCAL YEARS**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Applicable Percentage (A)</u>	<u>Estimated Share Applicable to City</u>
<b>Debt repaid with property taxes</b>			
State of New Mexico	\$ 447,170,000	2.89%	\$ 12,922,091
Sandoval County	12,305,000	63.04%	7,757,439
Central NM Community College	112,175,000	13.29%	14,908,502
SSCAFCA	13,675,000	82.98%	11,348,134
Rio Rancho School District	109,510,000	96.44%	105,609,922
Subtotal, overlapping debt			152,546,088
<b>City direct debt</b>			<u>166,433,447</u>
<b>Total direct &amp; overlapping debt</b>			<u><u>\$ 318,979,535</u></u>

**Note:** Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the city. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Rio Rancho. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

**(A) -** The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the county's taxable assessed value that is within the government's boundaries and dividing it by the county's total taxable assessed value.

**Source:** Sandoval County Assessor's Office and/or Debt Disclosure Statement

**CITY OF RIO RANCHO, NEW MEXICO  
COMPUTATION OF LEGAL DEBT MARGIN  
LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>Debt Limit</u>	<u>Total net debt applicable to limit</u>	<u>Total net debt applicable to limit as a Percentage of debt limit</u>
2015	\$ 80,187,646	\$ 14,144,767	17.64%
2016	82,532,969	19,667,279	23.83%
2017	84,324,343	16,132,581	19.13%
2018	88,081,910	16,955,000	19.25%
2019	92,189,250	21,955,000	23.82%
2020	100,711,888	27,808,504	27.61%
2021	102,042,577	22,279,107	21.83%
2022	114,554,974	31,497,685	27.50%
2023	126,872,884	31,485,000	24.82%
2024	140,906,219	28,440,712	20.18%

**Legal Debt Margin Calculation for Fiscal Year 2024:**

Assessed value	\$ 3,522,655,475
Debt limit (4% of assessed value)	140,906,219
Debt applicable to limit:	
General obligation bonds	28,440,712
Less: Amount set aside for repayment of general obligation debt	(9,287,976)
Total net debt applicable to limit	<u>19,152,736</u>
Legal debt margin	<u><u>\$ 121,753,483</u></u>

**Sources:** The City's Financial Records, Financial Services Department , Sandoval County Assessor's and Bernalillo County Assessor's Offices.

**CITY OF RIO RANCHO, NEW MEXICO  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS**

Year	City Population	County Population	Personal Income	Per Capita Income			Unemployment Rate		
				U.S.	New Mexico	Sandoval County	U.S.	New Mexico	Sandoval County
2015	94,043	138,521	\$ 5,280,960	\$ 49,394	\$ 38,801	\$ 38,724	5.20%	5.40%	7.60%
2016	96,028	140,464	5,493,079	49,826	39,146	40,153	4.80%	5.00%	7.40%
2017	96,159	142,689	5,756,717	51,004	39,197	40,654	4.30%	4.50%	7.00%
2018	98,023	145,096	6,036,908	52,240	40,155	41,594	3.80%	4.10%	5.60%
2019	99,178	146,748	6,278,627	53,662	41,725	44,446	3.60%	3.80%	6.00%
2020	104,046	148,400	6,766,111	56,530	44,564	47,801	11.00%	3.70%	9.80%
2021	105,834	150,052	7,064,420	59,107	46,912	51,906	5.40%	4.50%	7.70%
2022	108,082	151,704	7,400,375	56,421	44,975	53,144	3.50%	4.90%	4.20%
2023	109,060	148,830	7,654,921	56,929	45,214	53,144	3.50%	3.50%	4.20%
2024	110,660	155,936	7,957,561	70,328	52,194	53,144	4.10%	3.90%	4.70%

Sources: U.S. Census Bureau, U.S. Bureau of Labor Statistics, FRED Economic Data

**CITY OF RIO RANCHO, NEW MEXICO  
PRINCIPAL EMPLOYERS  
CURRENT YEAR AND NINE YEARS AGO**

<u>Employer</u>	<u>2024</u>			<u>2014 (A)</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>
Intel Corporation	2,600	1	10%			
Rio Rancho Public Schools	2,592	2	10%			
Santa Ana Pueblo	2,500	3	9%			
Presbyterian-Rust Medical Center	1,200	4	4%			
HP	750	5	3%			
City of Rio Rancho	749	6	3%			
Sandoval Regional Medical Center-UNM	650	7	2%			
Sandoval County	580	8	2%			
Brycon Corporation	450	9	2%			
Bank of America	330	10	1%			
Intel Corporation				3,300	1	6%
Rio Rancho Public Schools				2,000	2	3%
Pueblo of Sandia Casino				1,800	3	3%
HP, Inc.				860	4	1%
Sprint PCS				800	5	1%
City of Rio Rancho				650	6	1%
US Cotton Inc.				250	7	0%
Brycon Construction				196	8	0%
Alliance Data				150	9	0%
Convergys/Stream Data				150	10	0%
Total Major Employers-Sandoval County	<u>12,401</u>			<u>10,156</u>		
Total Sandoval County Employment	<u>27,191</u>			<u>57,547</u>		

**Notes:** Most recent Total Sandoval County Employment data from the US Census Bureau is for 2022.  
(A) Data unavailable for 2015; data for 2014 used for comparison.

**CITY OF RIO RANCHO, NEW MEXICO  
FULL-TIME-EQUIVALENT EMPLOYEES BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS**

<u>Function/Program</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
General Government										
City Administration	5	5	7	7	7	7	7	8	6	6
Human Resources	7	7	6	6	6	6	6	7	8	8
City Clerk	3	3	3	3	4	4	5	5	5	5
City Attorney	6	6	8	8	7	7	6	6	7	7
Municipal Court	13	13	13	13	13	13	11	11	11	11
Finance/IT	32	33	34	34	36	36	38	40	42	45
Public Safety										
Police	136	136	133	133	133	133	135	137	141	143
Firefighters	105	107	104	104	112	112	113	112	112	121
Civilians	39	37	43	43	36	36	20	25	27	31
Public Works										
Engineering	18	18	18	19	18	18	18	22	22	21
Others	69	69	72	72	71	71	71	72	72	74
Parks and Recreation	89	89	91	90	90	90	105	110	111	112
Senior Services	8	8	8	8	8	7	9	9	9	9
Library and Information Services	35	35	37	36	36	36	36	43	45	45
City Development	28	28	28	28	36	37	37	39	41	46
Special Funds	71	71	69	69	70	70	66	61	62	60
Water and Wastewater	35	35	35	36	36	36	36	32	32	32
<b>Total</b>	<b>699</b>	<b>699</b>	<b>700</b>	<b>709</b>	<b>709</b>	<b>719</b>	<b>719</b>	<b>739</b>	<b>753</b>	<b>776</b>

**Source:** City of Rio Rancho Human Resources Department

**Note:** A full-time employee is scheduled to work 2,080 hours per year (including vacation and sick leave). Full-time-equivalent employment is calculated by dividing total labor hours by 2,080.

**CITY OF RIO RANCHO, NEW MEXICO  
OPERATING INDICATORS BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS**

Function/Program	Fiscal Year									
	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
<u>Police (A)</u>										
Total Violent Crimes	419	491	405	486	575	393	—	—	—	—
Total Property Crimes	1,723	2,147	2,512	1,824	1,495	1,282	—	—	—	—
Total Warnings & Citations	19,320	21,886	19,600	13,309	16,213	7,181	—	—	—	—
Total Arrests	6,396	7,215	6,941	7,078	6,397	3,454	—	—	—	—
Total Traffic Crashes	1,058	1,642	1,877	1,821	1,746	1,102	—	—	—	—
Total Incident Reports	7,149	9,725	9,556	9,627	7,324	7,067	—	—	—	—
Total Calls for Service	40,465	41,966	36,352	45,178	36,787	20,760	—	—	—	—
Murders							1	2	3	4
Sexual Offenses							77	111	96	83
Robbery Totals							26	41	24	15
Assault Totals							1,138	1137	1166	1446
Burglary Totals							192	197	218	222
Larceny Totals							974	430	445	1405
Motor Vehicle Theft							182	189	209	176
Motor Vehicle Recoveries							75	35	56	0
Property Theft Recoveries							23	34	36	0
Other Criminal Offenses							2,214	2441	2431	1880
Traffic Offenses							538	376	413	0
<u>Fire</u>										
Total Structural Fires	46	46	59	36	33	46	34	28	40	52
Total Fire Inspections	1,670	1,510	1,535	1,478	1,462	1,685	1,645	1,519	1,701	1634
Total Calls for Service	9,372	10,122	10,335	10,959	10,885	4,186	11,683	3,706	14,321	10,719
<u>EMS</u>										
Total EMS Patients	4,821	7,861	6,704	6,825	6,306	7,542	7,645	8,854	11,493	9,684
Total Patient Transports	8,087	5,118	5,099	5,001	5,024	5,577	6,743	7,098	9,512	7,616
Total Calls for Service	6,829	7,861	7,240	7,517	6,335	11,728	7,645	9,911	10,481	14,800
<u>Animal Control</u>										
Total Impounds	2,184	2,391	2,291	2,328	2,145	1,681	1,456	1,891	1,913	1,771
Total Claims	817	889	911	888	838	594	475	533	568	572
Total Adoptions	573	633	590	694	521	568	602	492	465	498
Total Euthanasia	545	474	401	351	361	297	204	280	341	293
Total Complaints	4,217	5,032	4,591	3,765	1,959	3,511	2,455	—	—	—
<u>Code Enforcement</u>										
Total Inspections	8,058	6,580	4,617	8,873	8,929	8,398	13,981	11,875	9,696	15,128
Total Citations	368	607	385	277	441	649	864	467	991	1,106
Courtesy Notices										4,833
<u>Public Works</u>										
Total Potholes Repaired	1,643	493	612	384	950	250	962	1,457	1,793	1,677

CITY OF RIO RANCHO, NEW MEXICO  
OPERATING INDICATORS BY FUNCTION/PROGRAM (CONTINUED)  
LAST TEN FISCAL YEARS

Function/Program	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<u>Parks &amp; Recreation (cont)</u>										
Total Summer Camp Participants	2,911	2,742	3,305	3,483	3,219	1,774	720	1,428	1,437	1,661
Total KidsZone Participants	726	606	408	567	494	232	156	104	131	256
Total Youth Sports League Participants	740	699	679	933	974	656	146	684	1,564	566
Total Adult Sports League Teams	230	212	180	149	164	49	106	266	307	142
Total Indoor/Outdoor Aquatics Participants	3,234	2,605	2,985	3,334	3,721	1,874	—	911	1,212	1,181
Total Free Summer Meals Served ( C )	42,959	26,884	40,262	31,180	43,311	21,280	—	5,810	—	—
Total Student Attendance of Keep Rio Rancho Beautiful Program	6,491	3,984	3,339	4,168	5,282	—	339	481	75	500
<u>Meadowlark Senior Center</u>										
Average # of Daily Participants per Employee	111	141	149	125	132	121	22	100	107	139
Total Volunteer Hours	24,669	26,922	29,132	27,350	23,728	20,689	1,091	5,312	10,419	9,880
<u>Library</u>										
Total Collection	176,100	169,508	160,476	153,274	153,906	146,278	138,751	136,489	148,719	156,512
New Items Added	21,405	18,886	18,334	17,431	10,478	11,488	12,372	14,442	20,075	27,692
Items Withdrawn	31,697	25,478	27,366	24,633	9,846	19,116	19,695	16,704	7,845	101,502
Collection Growth/Decrease	(10,292)	(6,592)	(9,032)	(7,202)	632	(7,628)	(7,527)	(2,262)	12,230	7,793
<u>Circulation Stats: (B)</u>										
Visitors	315,405	297,565	309,529	306,857	286,658	171,988	45,845	93,764	121,878	154,150
Circulation	648,683	657,939	682,086	659,895	621,839	491,542	319,440	453,926	484,081	526,389
Computer Usage	69,532	63,319	59,957	58,305	52,711	30,666	11,836	—	—	—
Program Attendance	24,646	26,776	36,966	46,908	40,129	59,083	3,106	5,523	14,261	28,942
Library Cardholders	—	—	—	—	—	—	—	31,753	37,834	39,156
<u>Transit</u>										
Total Fare Cards Sold ( D )	1,927	1,998	1,982	1,932	919	238	—	—	—	—

**Note:** The City chose to use the prospective method of reporting for this schedule as the data was not tracked prior to GASB 44 implementation.

( A ) The Department of Public Safety changed software programs in fiscal year 2021, so fiscal year 2020 was unable to be restated. Also, beginning in fiscal year 2021 the data was captured in more detail, so category verbiage has been changed to more accurately mirror the new reporting software. A new database system was implemented in fiscal year 2024, so certain categories will no longer be reported.

( B ) The City of Rio Rancho libraries will no longer report computer usage, but will begin reporting the number of library cardholders.

( C ) The City of Rio Rancho no longer offering the free lunch distribution program.

( D ) The City of Rio Rancho no longer operates the Rio Metro transit system.

**Sources:** Various City Departments

**CITY OF RIO RANCHO, NEW MEXICO  
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS<sup>1</sup>**

Function/Program	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Police</b>										
Main Stations	1	1	1	1	1	1	1	1	1	1
Law Enforcement Units (A)	174	190	192	177	179	185	178	234	249	238
<b>Fire</b>										
Main Stations	6	6	6	6	6	6	6	6	6	6
Substations	1	1	1	1	1	1	1	1	1	1
Firetrucks	14	14	14	14	16	17	17	17	18	18
<b>EMS</b>										
Ambulances	11	12	12	12	12	11	11	10	11	13
<b>Animal Control</b>										
Patrol Units	7	8	8	8	8	8	8	8	10	10
<b>Public Works</b>										
Streets (centerline miles) (B)	462	444	446	447	447	451	466	470	481	481
Streetlights	2,972	3,002	3,002	3,347	3,366	3,366	3,558	3,568	3,568	3,577
Traffic Signals (Signalized Intersections)	54	59	59	59	60	60	60	60	60	60
Sidewalks & Paths (C)										
<b>Parks &amp; Recreation</b>										
New/Renovated Park Facilities	0	1	2	3	2	1	0	2	0	2
Developed Parkland (acres) (D)	308	285	285	287	287	291	291	296	295	295
Constructed Trailways (linear feet) (E)	65,150	68,821	68,821	68,821	132,000	132,000	132,000	132,000	138,111	117,744
<b>Transit</b>										
Mini buses (F)	0	0	0	0	0	0	0	0	0	0
<b>Water</b>										
Water mains (miles)	569	573	579	579	582	588	597	599	608	610
Fire hydrants	4,282	4,273	4,213	4,318	4,323	4,384	4,461	4,713	4,720	4,737
New Connections (G)	435	334	485	493	439	660	1,043	937	554	962
Water main breaks (H)	31	40	42	54	55	38	45	53	56	40
Storage capacity (thousands of gallons) (I)	41,350	44,350	44,350	44,350	42,350	44,100	44,100	44,100	44,100	44,570
Average daily consumption (thousands of gallons) (J)	9,710	9,636	9,761	9,807	9,203	9,750	9,496	9,589	9,189	12,000
Booster Stations (K)	11	10	11	11	11	11	11	11	12	12
Wells (in production) (L)	15	14	15	15	15	14	14	14	13	12
Storage Tanks (M)	18	19	19	18	18	18	18	19	20	19
Arsenic Treatment Facilities (N)	10	10	10	10	10	10	10	10	10	10
<b>Wastewater</b>										
Sanitary sewers (miles)	382	382	386	388	389	392	402	402	412	413
Average daily treatment (thousands of gallons) (O)	4,595	4,532	4,236	4,137	4,725	4,994	5,201	5,201	4,828	5,200
Wastewater Treatment Plants (in operation) (P)	4	4	4	4	4	3	3	3	3	3
Lift Stations (Q)	26	26	26	26	26	27	28	27	27	26

Sources: Various City Departments

**CITY OF RIO RANCHO, NEW MEXICO  
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM (CONTINUED)  
LAST TEN FISCAL YEARS<sup>1</sup>**

**Notes:**

1. The city chose to use the prospective method of reporting for this schedule as the data was not tracked prior to GASB 44 implementation.
2. The city established a baseline year for restatement of capital asset statistics for Fiscal Year ending June 30, 2010. Baseline figures were primarily obtained from the city's Geographic Information System (GIS).
3. The city established a second baseline year for restatement of capital asset statistics for Fiscal Year ending June 30, 2015. Baseline figures were obtained from the city's Geographic Information System (GIS) and staff facility inventories.
  - (A) Amended the number of patrol units to correctly state the baseline point for Fiscal Year ending June 30, 2010. Law Enforcement Units include Marked, Unmarked, Administrative, Pool, and Special Use vehicles.
  - (B) Amended the number of centerline miles of paved roadway to correctly state the baseline point for Fiscal Year ending June 30, 2010. Previous year's reporting was presumably based on a lane mile unit of measure. The number of centerline miles of paved roadway is based on full build out classification and does not include state roads for which the city is not responsible for maintenance.
  - (C) The Public Works Department discontinued tracking sidewalks in Fiscal Year ending June 30, 2010. Sidewalks are considered part of the roadway/street infrastructure.
  - (D) Amended the number of developed parkland acreage to correctly state the baseline point for Fiscal Year ending June 30, 2010.
  - (E) Amended the number of linear feet of constructed trailways to correctly state the baseline point for Fiscal Year ending June 30, 2019.
  - (F) On Dec. 16, 2009, the Rio Rancho City Council adopted a Resolution No. 134, ENACT 09-134 to transfer the city's Rio Transit Program to the Mid-Region Council of Governments.
  - (G) The city began tracking new connections in the CAFR beginning in Fiscal Year ending June 30, 2007
  - (H) The city began tracking water main breaks in the CAFR beginning in Fiscal Year ending June 30, 2007
  - (I) The city discontinued tracking water storage capacity in the CAFR for Fiscal Years 2008 and 2009.
  - (J) The city began tracking average daily water consumption in the CAFR beginning in Fiscal Year ending June 30, 2007.
  - (K) The city began tracking the number of booster stations in the CAFR beginning in Fiscal Year ending June 30, 2010.
  - (L) The city began tracking the number of wells in the CAFR beginning in Fiscal Year ending June 30, 2010.
  - (M) The city began tracking the number of water storage tanks in the CAFR beginning in Fiscal Year ending June 30, 2010.
  - (N) The city began tracking the number of arsenic treatment facilities in the CAFR beginning in Fiscal Year ending June 30, 2010.
  - (O) The city discontinued tracking wastewater treatment capacity and began tracking average daily treatment capacity in thousands of gallons in the CAFR beginning in Fiscal Year ending June 30, 2006.
  - (P) The city began tracking the number of wastewater treatment plants (WWTP) in operation in the CAFR beginning in Fiscal Year ending June 30, 2010. Amended the number of wastewater treatment plants in operation to correctly state the baseline point for Fiscal Year ending June 30, 2015. WWTP#3 is in reserve status and is not in active operation. WWTP#4 has been permanently abandoned.
  - (Q) The city began tracking the number of lift stations in the CAFR beginning in Fiscal Year ending June 30, 2010.

**CITY OF RIO RANCHO, NEW MEXICO  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2024**

Federal Grantor/Pass-Through Grantor/Program Title	Federal Assistance Listing Number	Grantor or Pass-Through Number	Direct Expenditures	Subrecipient Expenditures	Total Federal Awards
<b>U.S. Department of Health and Human Services</b>					
Passed through New Mexico Department of Health:					
Cities Readiness Initiative (CRI)	93.074	MOU 23755	\$ 5,823	\$ -	\$ 5,823
Cities Readiness Initiative (CRI)	93.074	MOA23-665-300-24591	769	-	769
Total U.S. Department of Health and Human Services			6,592	-	6,592
<b>U.S. Department of Homeland Security</b>					
Passed through New Mexico Department of Homeland Security:					
Emergency Management Performance Grants (EMPG)	97.042	EMT-2023-EP-00002	76,321	-	76,321
Total Emergency Management Performance Grants			76,321	-	76,321
Passed through New Mexico Department of Homeland Security:					
Homeland Security Grant Program (SHSGP)	97.067	EMW-2021-SS-00061-S01	336,478	-	336,478
Homeland Security Grant Program (SHSGP)	97.067	EMW-2022-SS-00044	145,255	-	145,255
Homeland Security Grant Program (SHSGP)	97.067	EMW-2023-SS-00015	663	-	663
Total Homeland Security Grant Program			482,396	-	482,396
Total U.S. Department of Homeland Security			558,717	-	558,717
<b>U.S. Department of Justice</b>					
Direct Program:					
FBI Crime Laboratory Support	16.301	269-HQ-1368950-OT	1,519	-	1,519
FBI Crime Laboratory Support	16.301	269-HQ-1368950-OT	5,162	-	5,162
Total FBI Crime Laboratory Support			6,681	-	6,681
Direct Program:					
FBI Safe Streets	16.309	281D-AQ-C60903	5,162	-	5,162
FBI Safe Streets	16.309	281D-AQ-C60903	15,487	-	15,487
Total FBI Safe Streets			20,649	-	20,649
Direct Program:					
Community Oriented Policing (COPS) Hiring Grant	16.710	2020UMWX0053	43,774	-	43,774
Community Oriented Policing (COPS) Hiring Grant	16.710	15JCOPS-22-GG-03539-UHPX	131,542	-	131,542
Total Community Oriented Policing (COPS) Hiring Grant			175,316	-	175,316
Direct Program:					
Edward Byrne Memorial Justice Assistance Grant Program (JAG)	16.738	15PBJA-22-GG-02783-JAGX	1,640	-	1,640
Total Edward Byrne Memorial Justice Assistance Grant Program (JAG)			1,640	-	1,640
Direct Program:					
DEA Taskforce	95.001	NM0230600 FY2023	4,910	-	4,910
DEA Taskforce	95.001	NM0230600 FY2024	20,447	-	20,447
Total DEA Taskforce			25,357	-	25,357
Passed through New Mexico Crime Victims Reparation Commission:					
Victims of Crime Act (VOCA) Victim Assistance Formula Grant	16.575	2020-V2-GX-0055	24,053	-	24,053
Victims of Crime Act (VOCA) Victim Assistance Formula Grant	16.575	2024-VA-322	56,455	-	56,455
Total Passed through New Mexico Crime Victims Reparation Commission			80,508	-	80,508
Total U.S. Department of Justice			310,151	-	310,151

See Notes to Schedule of Expenditures of Federal Awards.

**CITY OF RIO RANCHO, NEW MEXICO**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2024**

Federal Grantor/Pass-Through Grantor/Program Title	Federal Assistance Listing Number	Grantor or Pass-Through Number	Direct Expenditures	Subrecipient Expenditures	Total Federal Awards
<b>U.S. Department of Housing and Urban Development</b>					
Direct Program:					
Community Development Block Grant/Entitlement Grants Cluster	14.218	B-18-MC-35-0004	\$ 232	\$ -	\$ 232
Community Development Block Grant/Entitlement Grants Cluster	14.218	B-20-MW-35-0004	-	72,692	72,692
Community Development Block Grant/Entitlement Grants Cluster	14.218	B-19-MC-35-0004	1,225	-	1,225
Community Development Block Grant/Entitlement Grants Cluster	14.218	B-21-MC-35-0004	18,575	-	18,575
Community Development Block Grant/Entitlement Grants Cluster	14.218	B-22-MC-35-0004	75,640	38,374	114,014
Community Development Block Grant/Entitlement Grants Cluster	14.218	B-23-MC-35-0004	49,209	68,588	117,797
Total U.S. Department of Housing and Urban Development			144,881	179,654	324,535
<b>U.S. Department of Transportation</b>					
Passed through New Mexico Department of Transportation:					
Highway Planning and Construction Cluster Unser Boulevard					
Highway Planning and Construction Cluster Unser Boulevard Phase IIB ROW	20.205	CN A301321	2,944	-	2,944
Highway Planning and Construction Cluster Southern Boulevard	20.205	CN A301042	33,819	-	33,819
Highway Planning and Construction Cluster Northern Boulevard	20.205	CN A300431	46,751	-	46,751
Highway Planning and Construction Cluster Idalia Road Culvert Crossing	20.205	CN A300202	26,442	-	26,442
Highway Planning and Construction Cluster Idalia Road Corridor Study	20.205	CN A300201	228,435	-	228,435
Highway Planning and Construction Cluster PdV and Broadmoor Boulevard	20.205	CN A301753	417,498	-	417,498
Highway Planning and Construction Cluster Loma Colorado Extension	20.205	CN A302240	382,705	-	382,705
Total Highway Planning and Construction			1,138,594	-	1,138,594
Passed through New Mexico Department of Transportation:					
Selective Traffic Enforcement Program (STEP)	20.600	03-PT-02-081	11,537	-	11,537
Selective Traffic Enforcement Program (STEP)	20.600	04-PT-02-081	46,460	-	46,460
Total Selective Traffic Enforcement Program (STEP)			57,997	-	57,997
Passed through New Mexico Department of Transportation:					
End Driving While Impaired (ENDWI)	20.608	03-AL-64-081	29,098	-	29,098
End Driving While Impaired (ENDWI)	20.608	04-AL-64-081	38,159	-	38,159
Total End Driving While Impaired (ENDWI)			67,257	-	67,257
Total U.S. Department of Transportation			1,263,848	-	1,263,848
<b>U.S. Department of the Treasury</b>					
Direct Program:					
COVID-19 Coronavirus Local Fiscal Recovery Fund	21.027	1505-0271	1,268,262	4,600	1,272,862
Total U.S. Department of the Treasury			1,268,262	4,600	1,272,862
Total Expenditures			<u>\$ 3,552,451</u>	<u>\$ 184,254</u>	<u>\$ 3,736,705</u>

See Notes to Schedule of Expenditures of Federal Awards.

**CITY OF RIO RANCHO, NEW MEXICO**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**JUNE 30, 2024**

**NOTE 1 BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the City of Rio Rancho under programs of the federal government for the year ended June 30, 2024. The information in this Schedule is presented in accordance with the requirements of 2 CFR Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance for all awards for allowability of costs. Under these principles, certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

**NOTE 3 FEDERAL ASSISTANCE LISTING NUMBERS**

The program titles and Assistance Listing numbers were obtained from the federal or pass-through grantors or the Assistance Listing section of the System for Award Management (SAM) at [www.sam.gov](http://www.sam.gov).

**NOTE 4 INDIRECT COST RATE**

The City did not elect to use the 10% de minimis indirect cost rate as covered in 2 CFR §200.414.

**NOTE 5 RECONCILIATION OF FEDERAL REVENUE**

Reconciliation of Federal Revenue:	
Federal Revenue per Statement of Revenue, Expenditures, and Changes in Fund Balance - Governmental Funds	\$ 3,670,297
Federal Revenue per Statement of Revenue, Expenditures, and Changes in Net Position - Proprietary Funds	<u>1,145,396</u>
Total Federal Revenue	4,815,693
Less: Non-SEFA related Federal Contracts	(1,145,396)
Add: Unavailable Federal Revenue	18,575
Add: Reconciling Items	<u>47,833</u>
Total Federal Expenditures per SEFA	<u><u>\$ 3,736,705</u></u>



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Honorable Mayor and Members of the City Council  
City of Rio Rancho, New Mexico and  
Mr. Joseph M. Maestas, P.E., New Mexico State Auditor

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, the aggregate remaining fund information, and the budgetary comparison statements for the general fund and major special revenue fund of City of Rio Rancho, New Mexico, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the City of Rio Rancho, New Mexico's basic financial statements, and have issued our report thereon dated December 10, 2024.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered City of Rio Rancho, New Mexico's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of City of Rio Rancho, New Mexico's internal control. Accordingly, we do not express an opinion on the effectiveness of City of Rio Rancho, New Mexico's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

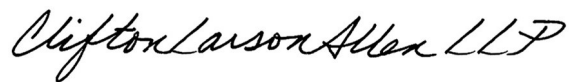
Honorable Mayor and Members of the City Council  
City of Rio Rancho, New Mexico and  
Mr. Joseph M. Maestas, P.E., New Mexico State Auditor

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether City of Rio Rancho, New Mexico’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of This Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



**CliftonLarsonAllen LLP**

Albuquerque, New Mexico  
December 10, 2024



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH  
MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL  
OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

Honorable Mayor and Members of the City Council  
City of Rio Rancho, New Mexico and  
Mr. Joseph M. Maestas, P.E., New Mexico State Auditor

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited City of Rio Rancho, New Mexico's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of City of Rio Rancho, New Mexico's major federal programs for the year ended June 30, 2024. City of Rio Rancho, New Mexico's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, City of Rio Rancho, New Mexico complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of City of Rio Rancho, New Mexico and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of City of Rio Rancho, New Mexico's compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to City of Rio Rancho, New Mexico's federal programs.

Honorable Mayor and Members of the City Council  
City of Rio Rancho, New Mexico and  
Mr. Joseph M. Maestas, P.E., New Mexico State Auditor

### ***Auditors' Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on City of Rio Rancho, New Mexico's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about City of Rio Rancho, New Mexico's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding City of Rio Rancho, New Mexico's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of City of Rio Rancho, New Mexico's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of City of Rio Rancho, New Mexico's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control Over Compliance**

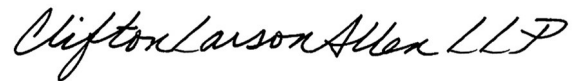
*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Honorable Mayor and Members of the City Council  
City of Rio Rancho, New Mexico and  
Mr. Joseph M. Maestas, P.E., New Mexico State Auditor

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

**CliftonLarsonAllen LLP**

Albuquerque, New Mexico  
December 10, 2024

**CITY OF RIO RANCHO, NEW MEXICO  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2024**

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**Section I – Summary of Auditors’ Results**

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**Financial Statements**

1. Type of auditors’ report issued: Unmodified
2. Internal control over financial reporting:
- Material weakness(es) identified? \_\_\_\_\_ yes        x   no
  - Significant deficiency(ies) identified? \_\_\_\_\_ yes        x   none reported
3. Noncompliance material to financial statements noted? \_\_\_\_\_ yes        x   no

**Federal Awards**

1. Internal control over major federal programs:
- Material weakness(es) identified? \_\_\_\_\_ yes        x   no
  - Significant deficiency(ies) identified? \_\_\_\_\_ yes        x   none reported
2. Type of auditors’ report issued on compliance for major federal programs: Unmodified
3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? \_\_\_\_\_ yes        x   no

**Identification of Major Federal Programs**

**Assistance Listing Number(s)**  
21.027

**Name of Federal Program or Cluster**  
Coronavirus State and Local Fiscal Recovery Fund

Dollar threshold used to distinguish between Type A and Type B programs: \$   750,000  

Auditee qualified as low-risk auditee?   x   yes      \_\_\_\_\_ no

**CITY OF RIO RANCHO, NEW MEXICO  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
YEAR ENDED JUNE 30, 2024**

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***Section II – Financial Statement Findings***

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Our audit did not disclose any matters required to be reported in accordance with *Government Auditing Standards*.

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***Section III – Findings and Questions Costs – Major Federal Programs***

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Our audit did not disclose any matters required to be reported in accordance with 2 CFR 200.516(a).

**CITY OF RIO RANCHO, NEW MEXICO  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
YEAR ENDED JUNE 30, 2024**

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***Section II – Financial Statement Findings***

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None.

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***Section III – Findings and Questions Costs – Major Federal Programs***

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None.

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***Section IV – Other Matters***

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None.

**CITY OF RIO RANCHO, NEW MEXICO  
EXIT CONFERENCE  
YEAR ENDED JUNE 30, 2024**

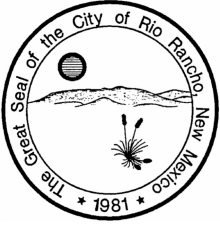
An exit conference was held at a closed meeting on December 5, 2024 to discuss the results of the audit. Attending were the following persons:

**City of Rio Rancho:**

Greggory D. Hull, Mayor  
Matt Geisel, City Manager  
Carole H. Jaramillo, Director of Financial Services  
Wendy Martin-Strength, Deputy Director of Financial Services

**CliftonLarsonAllen LLP:**

Raul J. Anaya, CPA, CFE, CGFM, Engagement Principal  
Roger A. Lilly, CPA, Engagement Director  
Sarah Ball, Associate



## CITY OF RIO RANCHO COVER PAGE

**Legislation Item: R9**

**AGENDA DATE:**  
January 23, 2025

**DEPARTMENT:**  
Financial Services

**SUBJECT:**  
R9, Resolution Adopting Fiscal Year 2025 Mid-Year Budget Adjustments

### **BACKGROUND AND ANALYSIS:**

The Mid-Year Budget review allows the City to adjust the fiscal year budget for changes in projected revenue and expenditure levels that may have occurred since the initial budget adoption. Revenue estimates have been adjusted to reflect additional one-time and recurring revenue sources. Additionally, all year-to-date revenue variances and trends are discussed with departments to determine where adjustments to revenue budgets may be needed.

The General Fund revenue adjustments are detailed beginning on page 2 of the Executive Summary of the Mid-Year Budget document. Proposed revenue adjustments to the General Fund result in a net increase of \$9.6 million or 6.0 percent. The most significant change is an increase in gross receipts tax (GRT) of \$6.1 million or 9.6 percent. This increase is due to a combination of factors. The City projects its GRT based on a pessimistic economic scenario that has not materialized. Further, increased business activity in the key construction and retail sectors has contributed to the significant positive variance. Other increases and decreases in revenue sources are highlighted in the Executive Summary. These include increases in franchise fees, licenses and permits, grants, general government, public safety, culture and recreation, and miscellaneous revenue. Decreases are reflected only in compensating tax, and fines and forfeitures.

General Fund expenditures will be adjusted upward a net total of \$2.6 million or 2.7 percent. The adjustments to General Fund expenditures begin on page 3 of the Executive Summary.

An increase to Personnel Services of \$261,142 or 0.4 percent for various reasons is proposed:

- Add three Battalion Commanders for the Fire and Rescue Department (\$192,214 salary and benefits for the remainder of FY 2025 and \$495,301 for the total annual cost) to address needs such as operational oversight, resource deployment, and training associated with a growing population.
- Add two positions to the Development Service Department: Zoning Specialist (2) (\$91,086 salary and benefits for the remainder of FY 2025 and \$128,556 for the total annual cost). These additional positions are necessary to implement and execute the rules and regulations

associated with the new Short-Term Rental Ordinance.

- Add a Fiscal Manager (\$35,474 salary and benefits for the remainder of FY 2025 and \$128,556 for the total annual cost) for the Financial Services Department, which will support all finance functions associated with the Utilities Department Enterprise Fund by providing necessary, additional resources, oversight and succession planning.

Increase salaries per municipal code for newly elected officials by \$6,812.

- Decrease salaries for the Motor Vehicle Division by \$-149,329 for the rest of FY 2025. The City terminated its contract with the State operating the MVD services with existing staff retiring or transferring to existing vacant positions.
- A net increase of overtime by \$72,385 to cover negative balances and to support overtime through the rest of FY 2025:
  - \$3,800 net increase in two cost centers for the Financial Services Department;
  - \$2,075 for the Information Technologies Department;
  - \$23,000 net increase for various park and recreation cost centers;
  - \$10 for the Library & Information Services Department;
  - \$4,500 for the Engineering Division of the Development Services Department;
  - \$3,000 for the Engineering Division of the Public Works Department; and
  - \$36,000 for the public safety aid services at the Police Department.
- Increase the Chief's overtime for the Police and Fire & Rescue Department by \$12,500.

The most significant increase to the General Fund budget is for materials and services, totaling \$2.4 million or 8.1 percent for various reasons. This request includes various increases and decreases across all departments and added based on the City's Strategic Plan goals.

- Community and Economic Development:
  - The materials and services requested for the new position are \$2,500.
- Public Safety:
  - New requested positions' materials and services (\$1,800).
  - Increases \$1,500 for new professional memberships for Fire Marshal's Office Captain.
  - Increase \$2,400 for one software license related to emergency medical services.
  - Increase \$6,500 for backup dispatch system software.
  - Increase \$12,225 to FY 2024 invoices paid in FY 2025, for which no encumbrance was recorded.
  - Increase \$2,000 for paper shredding services for the Fire and Rescue Department.
  - A new \$35,000 contract for ground ambulance data collection services is required for Medicare compliance.
  - Increase fleet maintenance for the Fire and Rescue Department by \$100,000.
- Infrastructure:
  - An increase in the estimated cost of patching and sealing Unser Boulevard between Abrazo Road and Cherry Road of \$71,727.
  - An increase to replace damaged asphalt on Southern Boulevard between Rainbow Boulevard and Redwood Street is estimated to cost \$81,749.
  - Increase \$600,000 for the contracted Neighborhood Streets Improvement Program (NSIP) Supplemental Phase 7 due to more extensive repair needs and cost escalation. This phase consists of asphalt patching and crack sealing throughout the City of Rio Rancho, covering Council Districts 2 through 6.
  - Increase by \$10,422 the estimated cost of modifying the existing drop-inlet opening at 4325 Saddlewood Trail to enhance drainage efficiency, prevent ponding water, and reduce the risk of flooding.
  - An increase in installing a new concrete rundown to improve stormwater management, prevent erosion, and protect surrounding infrastructure at 1700 Plum Road NE is estimated at \$36,185.
  - Decrease by \$-188,500 from the original rent estimate of the Streets and Rights of Way

Division building and land at 2704 Iris Road. Actual rent was negotiated with Sandoval County for \$11,500 annually in a five-year contract.

- Increase \$29,849 to augment traffic staff with temporary employees from local staffing agencies and/or consultants. Increase \$250,000 for inspection services for the NSIP Supplemental Phase 7 and Phase 8 projects.
- Increase funding for striping and pavement markings due to a 42 percent rise in the current on-call striping contract of \$63,000.
- Increase by \$11,807 to install missing speed limit signs in the River's Edge and Enchanted Hills subdivisions not included in the adopted Budget.
- Quality of Life:
  - Increase park improvement and maintenance by \$133,727.
  - Increase by \$90,000 for spay/neuter fees, which have increased significantly with insufficient special fund revenues to pay for the services.
  - Increase program supplies for greater animal vaccine and medication demand by \$10,000.
  - Increase of \$100,000 for Library Learn and Play Exhibit Design.
- Organizational Excellence:
  - Increase \$35,000 to cover the citizen survey and focus group cost in Spring 2025.
  - Waste Management payment of \$353,866 for increases in recycling disposal costs (calendar years 2023 and 2024) based on contract amendment.
  - Reduce collections and State Agency Trust reimbursements based on year-to-date activity and trend analysis by \$-30,000.
  - Increase of \$20,000 for Wage and Classification Study for targeted positions.
  - Increase \$50,000 for grant writing services.
  - Increase a contract of \$20,000 to evaluate and streamline the City's cash reconciliation process.
  - Increase \$21,535 for additional auditing services due to service needs for preparing financial statements necessitated by staff turnover.
  - Increase \$10,000 for software contract increase and printing and mailing services related to ambulance billing for the remainder of the fiscal year.
  - IA net decrease for utility services was \$-66,037 in various departments (internet services, telephone services, PNM, water, and fuel) due to year-to-date activity and trend analysis projections.
  - Increase insurance costs based on actual billings in various departments.
  - Additional liability costs and additional public safety vehicles and equipment contribute to the total growth of \$50,654.
  - Increase GRT administration fee by \$182,100 based on year-to-date actual and trend analysis. Increase banking charges and active net processing fee by \$106,000 due to increased activities and trend analysis.

Requested increases to the General Fund transfers out totaling \$4.9 million or 14.4 percent are detailed beginning on page 6 of the Executive Summary and include:

- An increased transfer to other funds of \$800,000 to transfer to the Strategic Planning and Initiatives Fund (238) for future projects.
- An increase of \$40,000 in transfer to the Corrections Fund (240) due to additional detention activity and new projections based on those trends.
- An increased transfer to the Computer/Software Replacement Fund (311) of \$21,400 for the new position laptop needs.
- An Increased transfer to the Equipment Replacement Fund (312) of \$340,000 for:
  - New requested Fire Battalion Commander positions (3), vehicles \$270,000.
  - New requested Zoning Specialist positions (2), vehicles \$70,000.
- Increase transfer to the Building Replacement Fund (313) of \$3,745,000 for:
  - Increase for Fire Station Paging Alerting System (\$545,000).

- Increase of \$3,200,000 to repair and replace HVAC units and major operating components at the Aquatic Center, which have reached their useful life.

The General Fund Ending Fund Balance is projected to increase by \$2,053,749 or 7.1 percent from the adjusted Budget, increasing the overall reserve level to \$30,959,443 or 30.6 percent of expenditures. The City is well above the minimum 8.3 percent reserve required by the State and the 25 percent policy target for the FY 2025 budget.

An increase of \$1,539,677 in revenue in the Utilities Operating Fund (501) is also being proposed. The net increase is due to year-to-date and trends analysis in water, wastewater, and interest revenue trends. This is a 2.8 percent increase in the total Utility Operating Fund revenue. A net increase in utility expenditures totaling \$1,853,237 is being proposed. Highlights of the Utilities Operating Fund changes begin on page 8 of the Executive Summary.

A net increase of \$1,834,557 for materials and services, which includes various increases and decreases across the Utilities Operations Fund (501), the most significant are as follows:

- A net increase of \$25,000 will offset additional repair and maintenance infrastructure costs throughout Utilities operations. This includes a decrease of \$800,000 in Water Production for the Lead/Copper service line project that required significantly fewer replacements than originally anticipated, an increase of \$400,000 in transmission and distribution for water main and service line breaks, and an increase of \$300,000 in wastewater treatment to upgrade WWTP 5.
- An increase of \$170,000 to the technological initiative account for the increased customer use of the bill presentment and payment site (\$120,000) and an increase in the number of Badger cellular meters (\$50,000).
- Net decrease of -\$13,142 in electric power used to operate water, wastewater, and recycled water facilities such as well sites, booster stations, wastewater treatment plants, lift stations, and the recycled water facility.
- An increase of \$1,700,000 for meters and installations. New meters and meter rehabilitations require \$871,903 to offset increases in the costs and increased number of new meters due to the increase in new housing. AMI Smart Meter Project Phase 2 requires \$828,097 to complete due to increased costs of materials and the number of replacement parts needed.
- An increase of \$70,000 for fleet maintenance of large vehicles and equipment used in the operation of the water system.
- An increase of \$40,000 for water and sewer at the wastewater treatment facilities.
- A decrease of -\$201,796 in G&A to correct FY 2024 calculation error.
- An increase of \$11,799 in franchise fees due to increased water and wastewater revenues.
- An increase of \$24,000 in banking charges based on trend analysis.

A net increase of \$15,650 for capital expenditures to the Utilities Operations fund (501) to purchase a laptop to obtain meter readings in the field is also proposed.

The above recommendations will decrease the Ending Fund Balance in the Utilities Operations Fund by \$313,560 or -2.7 percent; the revised unreserved balance is projected to be \$8,012,083. There is currently a reserve of 67 days cash. In addition, the capital reserve of \$3,439,737 remains unchanged and represents 1.0 percent of the Utility's capital assets. The capital reserve was originally established in Fiscal Year 2015, per the 2012 Rate Study, and may be utilized for the

Utility Fund's intermittent and emergency infrastructure needs.

The most significant changes in Special Revenue Funds are highlighted on page 8 of the Executive Summary and are detailed in the Mid-Year Budget Book.

- Library Fund (220):
  - Increase revenue and expenditures to recognize the FY 2025 State grant in Aid of \$20,574. These sources will be used for travel and training.
- Fire Protection Fund (250):
  - Increase revenue and expenditures to recognize a State grant increase of \$11,149. The grant increase will be used for fleet maintenance.
- State Grants Fund (252):
  - Increase revenue and expenses by \$80,544 to recognize the FY 2025 Crime Victims Assistance State GAP award of \$42,984 and the FY 2025 Buckle Up award of \$37,560. These sources will be used for overtime costs.
- Federal Grants Fund (259):
  - Increase revenue and expenses by \$228,737 to recognize new FY 2025 grant agreements for FBI Safe Streets \$21,741; FBI Computer LAB \$21,741; DEA Region One \$21,741; ENDWI \$89,856; and STEP \$67,028. Also, the DEA grant will be increased by \$6,630. These sources will be used for the Citizen Emergency Response Team Program.
- Regional Emergency Communications Center (280):
  - Transfer to the general fund the City's portion of the Communication Center's ending fund balance of \$1,133,019, 50 percent of the reserve split between Sandoval County and Rio Rancho.
- Infrastructure Fund (305):
  - Increase revenue and expenditures by \$1,466,279 to recognize the federal grant award for Sara Road, NM 528 to Meadowlark Lane, reconstruction including a roundabout.
- Crime Victims Assistance Fund (376):
  - Increase revenue and expenditures by \$42,984 to recognize the FY 2025 Victims of Crime Act Federal Grant award. The sources will be used for personnel costs.
- Health Self-Insurance Fund (750):
  - Increase expenditures by \$195,000 based on year-to-date activity and trend analysis. Sources to fund the increases come from reserves. After FY 2025, Mid-Year adjustments reserves will be \$2,104,912.
- Dental Self-Insurance Fund (751):
  - Increase expenditures by \$20,000 based on year-to-date activity and trend analysis. Sources to fund the increases come from reserves. After FY 2025, Mid-Year adjustments reserves will be \$1,017,712.

#### IMPACT:

Mid-year adjustments allow the departments to operate through the end of the fiscal year with a revised budget plan while maintaining a balanced budget as required by State statutes.

The 2025 Mid-Year Budget will increase the General Fund Ending Fund Balance of \$2,053,749, bringing the fund's projected overall reserve level to 30.6 percent of expenditures. The Utilities Funds' budget adjustments decrease the projected Unreserved Ending Fund Balance by -\$313,560, leaving the total Ending Fund balance of \$11,451,820 million, a cash reserve level of 67 days. The capital reserve of \$3,439,737 will remain unchanged. After adjustments, the level of fund balance will maintain adequate reserves for unanticipated expenditures that can occur with the operation of

the water and wastewater utility system.

ALTERNATIVES:

Approve the FY 2025 Mid-year Budget.

Do not approve the FY 2025 Mid-year Budget.

DEPARTMENT RECOMMENDATION:

Staff recommends approval of the Resolution.

ATTACHMENT: [Resolution\\_R9](#)

ATTACHMENT: [FY25 Midyear Budget](#)



**CITY OF RIO RANCHO  
RESOLUTION**

**RESOLUTION NO.**

**ENACTMENT NO.**

**RESOLUTION ADOPTING FISCAL YEAR 2025  
MID-YEAR BUDGET ADJUSTMENTS**

**WHEREAS:** each year, the City conducts a Mid-Year review of the budget to ensure that revenues and expenditures are balanced; and

**WHEREAS:** the Mid-Year Budget provides the City with an opportunity to re-evaluate its priorities and update revenue and expenditure estimates with known and knowable information; and

**WHEREAS:** the Mid-Year Budget enables the City to adjust its level of funding for programs, personnel, infrastructure, capital, and operating changes after the original approval of the Fiscal Year 2025 Budget.

**NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF RIO RANCHO:**

The Governing Body hereby approves the budget changes in the General Fund, the Special Funds, and Utility Funds, as attached hereto.

ADOPTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2025.

\_\_\_\_\_  
Greggory D. Hull, Mayor

ATTEST:

\_\_\_\_\_  
Noel C. Davis, City Clerk  
(SEAL)

**CITY OF RIO RANCHO, NEW MEXICO**  
**Midyear Budget**



**Fiscal**  
**Year**  
**2024-2025**

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# **City of Rio Rancho**

## **FY 2025 Mid-Year Budget Review**

### **Executive Summary**

The mid-year budget review allows the City to adjust the current fiscal year budget for changes in projected revenue and expenditure levels that may have occurred since initial adoption. Those changes are contained in this document. In addition, the General Fund, Special Funds, and Enterprise Funds sections include a detailed justification for each recommended change.

#### **Economic Overview**

The U.S. economy continues to defy expectations, demonstrating remarkable resilience as it moves toward the much-anticipated "soft landing." Gross Domestic Product (GDP) and employment growth remain strong, consumer confidence is improving, and inflation is slowing. On that point, the latest Consumer Price Index (CPI) of 2.4 percent in September aligns closely with the Federal Reserve's target, increasing the likelihood of a gradual reduction in the federal funds rate over the coming months. This, in turn, could trigger a positive domino effect, making borrowing more affordable for consumers and businesses. However, several potential challenges could disrupt this optimistic outlook. The ongoing Russia-Ukraine and Israel-Palestine conflicts pose significant risks, as further escalation could destabilize the global economic environment. Domestically, questions remain about the Federal government's ability to address foreign and domestic policy concerns effectively. Adding to the uncertainty, households are depleting their savings at an unsustainable rate, raising concerns about how long consumer spending can continue to support economic growth.

New Mexico remains on firmer footing than after the Great Recession. Employment rose by 2.8 percent (23,420 jobs) in 2023, averaging 2.5 percent above 2019. Growth is projected to be 1.4 percent for 2024 (when reported) and average 0.5 percent annually from 2025 to 2029, adding about 4,000 jobs annually. By 2029, employment is expected to be 6.4 percent above 2019 levels, outperforming the annual growth of the U.S. average of 0.4 percent.

The Current Employment Statistics (CES) show that non-farm employment in the Albuquerque Metropolitan Statistical Area (MSA) grew in 2023, averaging 2.3 percent. Growth in 2024 started slower, with 2.0 percent estimated for Q1 and Q2, rising to 2.6 percent in Q3. The University of New Mexico Bureau of Business and Economic Research's (BBER) FOR-UNM publication reports average employment in 2024 will show 402,524 jobs, a 1.2 percent increase (5,362 jobs) over the 397,737 reported in 2023. In 2025, employment is expected to grow by 4,297 jobs (1.1%).

Fourteen of the 19 private sector industries are forecasted to grow in 2024 and 2025. Only 11 private sector industries are expected to grow from 2025 to 2029, as some slow down while others accelerate. FOR-UNM forecasts that total employment in the Albuquerque MSA will reach 411,829 jobs by 2029, growing at an average annual rate (AAG) of 0.3 percent. The unemployment rate in Albuquerque MSA is expected to average 4.0 percent in 2024, rise to 4.4

percent in 2025 and 2026, peak at 4.6 percent in 2027 through 2028, and return to 4.4 percent in 2029.

Gross receipts tax has performed exceptionally well compared to the FY 2025 Adopted Budget which was based on a pessimistic scenario. This resulted in favorable variances across all sectors. Through December (October business activity), positive growth was shown in most industry sectors compared to the same period in FY 2024. Growth was seen in manufacturing at 44.7 percent (likely the result of a State TRD adjustment), “other” industries at 15.5 percent, professional, education and other services at 10.2 percent, information and cultural industries at 7.3 percent, accommodation and food services at 6.6 percent, and healthcare and social assistance at 2.4 percent. Negative growth was seen in utilities, transportation and warehousing at -1.5 percent, and finance, insurance and real estate at -4.4 percent. Retail shows slowing growth in business activity and experienced year-over-year growth of 1.9 percent for the period. The medical hold harmless distribution shows an increase year-over-year of 26.7 percent, while the food hold harmless distribution shows an increase of 51.3 percent due to October’s adjustment. The key sector of construction shows growth of 47.4 percent compared to the same period in FY 2024 when construction had begun to slow.

## General Fund

The table below provides a summary snapshot of changes to the General Fund, including revenues, expenditures, transfers, and ending fund balance. The percentage of recurring (R) vs. non-recurring (NR) expenses and transfers are noted. These changes are highlighted in this Executive Summary, with all detailed information provided in the FY 2025 Mid-Year Budget document.

<b>FY25 Midyear General Fund Recurring / No Recurring</b>					
	<b>Revised Budget</b>	<b>Total</b>	<b>Adjusted Budget</b>	<b>R</b>	<b>NR</b>
<b>Revenue</b>	161,577,211	9,672,368	171,249,579	88.3%	11.7%
<b>Expenditures</b>					
Personnel Services	66,909,431	261,142	67,170,573	72.3%	27.7%
Materials & Services	29,671,650	2,401,577	32,073,227	36.4%	63.6%
<b>Transfers</b>	34,272,477	4,946,400	39,218,877	0.8%	99.2%
<b>Ending Fund Balance</b>	28,905,694	2,063,249	30,968,943		100.0%
<b>Total Uses</b>	159,759,252	9,672,368	169,431,620	11.4%	88.6%

**General Fund Revenues:** In total, I am recommending a net revenue increase of \$9,672,368 or 6.0 percent, incorporating adjustments to the following revenue sources:

Property Tax: The State of New Mexico's final valuation for 2024 caused a \$680,000, or 2.9 percent, increase over the FY 2025 Adopted Budget.

Gross Receipt Tax (GRT): An increase of \$6,150,000 or a 9.6 percent increase over the FY 2025 Adopted Budget due to actual revenue collections being higher than projected.

Compensating Tax: A decrease of \$100,000 based on year-to-date (YTD) collection and trend analysis. This new tax distribution from the State became effective on July 1, 2021.

Franchise Fees: A net increase of \$139,799 or 2.6 percent due to YTD activity. Changes include an increase in water and wastewater (\$11,799), decreases in Sparklight Cable (-\$10,000) and NM Gas Company (-\$150,000), and an increase in PNM (\$288,000).

Licenses and Permits Revenue: A net increase of \$50,000 or 10.9 percent due to YTD activity and trend analysis. Changes include increases in Paving Cuts/ROW revenue (\$60,000) and a decrease in subdivision permits (-\$10,000).

General Government: A net increase of \$640,000 or 27.6 percent due to YTD activity and trend analysis. Changes include increases to Plan Check (\$60,000) and Inspection Fees (\$640,000) and a decrease in MVD municipal fee (-\$60,000); this decrease reflects the closure of the MVD office in Rio Rancho.

Public Safety: A net increase of \$410,000 or 10.5 percent in public safety due to YTD variances and trend analysis. Changes include increases in the Chief's Overtime Fire (\$15,000), ambulance billing (\$400,000), and a decrease in alarm system fees (-\$5,000).

Culture and Recreation Revenues: An increase of \$107,807, or 14.1 percent, resulting from YTD activity and trend analysis shows better than projected revenues in park and recreation programs.

Fines and Forfeitures: A net decrease of -\$23,296 or -4.0 percent due to YTD activity and trend analysis. The most significant decrease is in State agency trust fee by -\$24,000, to reflect the 2024 State legislation related to the municipal court fees.

Miscellaneous Revenue: YTD activity and trend analysis show a net increase of \$483,580, or 11.6 percent, mainly due to a net increase in interest revenue of \$700,000, an additional \$5,000 in credit card payment, convenience fees, and insurance recovery (\$6,376), and decreases in Chief's overtime administration (-\$20,000) and G&A reimbursement (-\$201,796) to correct a calculation error in FY 2024.

Transfers In: A net increase of \$1,133,019 or 2,213.8 percent. The increase is 50 percent of the emergency communication center special fund reserves.

**General Fund Expenditures:** I recommend a net expenditure increase of \$2,672,219 or 2.7 percent. Of this amount, \$476,090 will be used for public safety needs, \$883,114 for infrastructure and related costs, \$121,188 to promote community and economic development,

\$393,290 for quality-of-life programs, and \$798,537 to improve organizational excellence, including such expenditures as those related to information technology, utilities, insurance, and compensation analysis for targeted positions.

Personnel Services: A net increase of \$261,142 or 0.4 percent for:

- Add three Battalion Commanders for the Fire & Rescue Department (\$192,214 salary and benefits for the remainder of FY 2025 and \$495,301 for the total annual cost) to address needs such as operational oversight, resource deployment and training associated with a growing population.
- Add two positions to the Development Service Department: Zoning Specialist (2) (\$91,086 salary and benefits for the remainder of FY 2025 and \$128,556 for the total annual cost). These additional positions are necessary to implement and execute the rules and regulations associated with the new Short-Term Rental Ordinance.
- Add a Fiscal Manager (\$35,474 salary and benefits for the remainder of FY 2025 and \$128,556 for the total annual cost) for the Financial Services Department, which will support all finance functions associated with the Utilities Department Enterprise Fund by providing necessary, additional resources, oversight and succession planning.
- Increase salaries per municipal code for newly elected officials by \$6,812.
- Decrease salaries for the Motor Vehicle Division by \$-149,329 for the rest of FY 2025. The City terminated its contract with the State operating the MVD services with existing staff retiring or transferring to existing vacant positions.
- A net increase of overtime by \$72,385 to cover negative balances and to support overtime through the rest of FY 2025:
  - \$3,800 net increase in two cost centers for the Financial Services Department;
  - \$2,075 for the Information Technologies Department;
  - \$23,000 net increase for various park and recreation cost centers;
  - \$10 for the Library & Information Services Department;
  - \$4,500 for the Engineering Division of the Development Services Department;
  - \$3,000 for the Engineering Division of the Public Works Department; and
  - \$36,000 for the public safety aid services at the Police Department.
- Increase Chief's overtime for the Police and Fire & Rescue Department by \$12,500.

Materials and Services: A net increase of \$2,411,077 or 8.1 percent, including various increases and decreases across all departments. Of this increase, \$1,535,926 is for non-recurring expenses.

The most significant changes in materials and services by City goals are as follows:

#### Community and Economic Development

- The materials and services requested for the new position are \$2,500.

#### Public Safety

- New requested positions' materials and services (\$1,800).
- Increases \$1,500 for new professional memberships for Fire Marshal's Office Captain.

- Increase \$2,400 for one software license related to emergency medical services.
- Increase \$6,500 for backup dispatch system software.
- Increase \$12,225 to FY 2024 invoices paid in FY 2025 for which no encumbrance was recorded.
- Increase \$2,000 for paper shredding services for the Fire & Rescue Department.
- A new \$35,000 contract for ground ambulance data collection services required for Medicare compliance.
- Increase fleet maintenance for Fire & Rescue Department by \$100,000.

#### Infrastructure

- An increase in the estimated cost of patching and sealing Unser Boulevard between Abrazo Road and Cherry Road of \$71,727.
- An increase to replace damaged asphalt on Southern Boulevard between Rainbow Boulevard and Redwood Street, estimated to cost \$81,749.
- Increase \$600,000 for the contracted Neighborhood Streets Improvement Program (NSIP) Supplemental Phase 7 due to more extensive repair need and cost escalation. This phase consists of asphalt patching and crack sealing throughout the City of Rio Rancho, covering Council Districts 2 through 6.
- Increase by \$10,422 the estimated cost of modifying the existing drop-inlet opening at 4325 Saddlewood Trail to enhance drainage efficiency, prevent ponding water, and reduce the risk of flooding.
- An increase to install a new concrete rundown to improve stormwater management, prevent erosion, and protect surrounding infrastructure at 1700 Plum Road NE, estimated at \$36,185.
- The rent of the Streets and Rights of Way Division building and land at 2704 Iris Road was negotiated with Sandoval County for \$11,500 annually in a five-year contract, resulting in a decrease of \$-188,500 from the original estimate.
- Increase \$29,849 to augment traffic staff with temporary employees from local staffing agencies and/or consultants.
- Increase \$250,000 for inspection services for the NSIP Supplemental Phase 7 and Phase 8 projects.
- Increase funding for striping and pavement markings due to a 42 percent rise in the current on-call striping contract of \$63,000.
- Increase by \$11,807 to install missing speed limit signs in the River's Edge and Enchanted Hills subdivisions not included in the adopted Budget.

#### Quality of Life

- Increase park improvement and maintenance by \$133,727 for:
  - Wood chips for 11 playgrounds (\$27,555);
  - Mariposa basketball court (\$59,951);
  - Mariposa concrete (\$20,199);

- Veterans Memorial damaged fence (\$6,124);
- Wind fence for three fields at the Sports Complex (\$14,698); and
- Solar lights at four parks (\$5,200).
- Increase by \$90,000 for spay/neuter fees which have increased significantly with special fund revenues insufficient to pay for the services.
- Increase program supplies for greater demand for animal vaccines and medications by \$10,000.
- Increase of \$100,000 for Library Learn and Play Exhibit Design.

#### Organizational Excellence

- Increase \$35,000 to cover the citizen survey and focus group cost in Spring 2025.
- Waste Management payment of \$353,866 for increases in recycling disposal costs (calendar years 2023 and 2024) based on contract amendment.
- Reduce collections and State Agency Trust reimbursements based on YTD activity and trend analysis by \$-30,000.
- Increase of \$20,000 for Wage and Classification Study for targeted positions.
- Increase \$50,000 for grant writing services.
- Increase a contract of \$20,000 to evaluate and streamline the City's cash reconciliation process.
- Increase \$21,535 for additional auditing services due to service needs for preparing financial statements necessitated by staff turnover.
- Increase \$10,000 for software contract increase, and printing and mailing services for the remainder of the fiscal year related to ambulance billing.
- Increases of \$71,915 for the following IT software:
  - 10 Pro Adobe License and 25 Standard Adobe Licenses, \$3,835;
  - Terralogic Documents system maintenance two licenses, \$6,058;
  - Enable Point Web-based false Alarm Billing, \$10,800; and
  - Image Trend Billing Payment portal, \$51,222.
- Net decrease for utility services by \$-66,037 in various departments (internet services, telephone services, PNM, water, and fuel) due to year-to-date activity and trend analysis projections.
- Increase insurance costs based on actual billings in various departments. Additional liability costs and additional public safety vehicles and equipment contribute to the total growth of \$50,654.
- Increase GRT administration fee by \$182,100 based on YTD actual and trend analysis.
- Increase banking charges and active net processing fee by \$106,000 due to an increase in activities and trend analysis.

**General Fund Transfer to Other Funds:** Adjustments to Transfers Out resulted in a net increase of \$4,946,400 or 14.4 percent. The most significant changes are as follows:

- An increased transfer to other funds of \$800,000 to transfer to the Strategic Planning and Initiatives Fund (238) for future projects;
- An increase of \$40,000 in transfer to the Corrections Fund (240) due to additional detention activity and new projections based on those trends;
- Increase transfer to the Computer/Software Replacement Fund (311) of \$21,400 for the new position laptop needs;
- Increase transfer to the Equipment Replacement Fund (312) of \$340,000 for:
  - New requested Fire Battalion Commander positions (3), vehicles \$270,000.
  - New requested Zoning Specialist positions (2), vehicles \$70,000.
- Increase transfer to the Building Replacement Fund (313) of \$3,745,000 for:
  - Increase for Fire Station Paging Alerting System (\$545,000).
  - Increase of \$3,200,000 to repair and replace HVAC units and major operating components at the Aquatic Center, which have reached their useful life.

**General Fund Ending Fund Balance (EFB):** Total Ending Fund Balance is projected to increase by \$2,063,249, or 7.1 percent, from the adjusted Budget, increasing the overall reserve level to \$30,968,943, or 30.6 percent, of expenditures. The City is above the minimum 8.3 percent reserve required by the State and the 25 percent policy target for the FY 2025 budget.

## **Special Funds**

The following includes the most significant adjustments to the City's special funds:

**Library Fund (220):** Increase revenue and expenditures to recognize the FY 2025 State grant in Aid of \$20,574. These sources will be used for travel and training.

**Fire Protection Fund (250):** Increase revenue and expenditures to recognize a State grant increase of \$11,149. The grant increase will be used for fleet maintenance.

**State Grants Fund (252):** Increase revenue and expenses by \$80,544 to recognize the FY 2025 Crime Victims Assistance State GAP award of \$42,984 and the FY 2025 Buckle Up award of \$37,560. These sources will be used for overtime costs.

**Federal Grants Fund (259):** Increase revenue and expenses by \$228,737 to recognize new FY 2025 grant agreements for FBI Safe Streets \$21,741; FBI Computer LAB \$21,741; DEA Region One \$21,741; ENDWI \$89,856; and STEP \$67,028. Also, an increase in the DEA grant by \$6,630. These sources will be used for the Citizen Emergency Response Team Program.

**Regional Emergency Communications Center (280):** Transfer to the general fund the City's portion of the Communication Center's ending fund balance of \$1,133,019, which is 50 percent of the reserve split between Sandoval County and Rio Rancho.

Infrastructure Fund (305): Increase revenue and expenditures by \$1,466,279 to recognize the federal grant award for Sara Road, NM528 to Meadowlark Lane, reconstruction including a roundabout.

Crime Victims Assistance Fund (376): Increase revenue and expenditures by \$42,984 to recognize the FY 2025 Victims of Crime Act Federal Grant award. The sources will be used for personnel costs.

Health Self-Insurance Fund (750): Increase expenditures by \$195,000 based on YTD activity and trend analysis. Sources to fund the increases come from reserves. After FY 2025, Mid-Year adjustments reserves will be \$2,104,912.

Dental Self-Insurance Fund (751): Increase expenditures by \$20,000 based on YTD activity and trend analysis. Sources to fund the increases come from reserves. After FY 2025, Mid-Year adjustments reserves will be \$1,017,712.

## **Water and Wastewater Utility Funds**

**Utility Fund Revenues:** I am recommending a net increase in revenues of \$1,539,677 in the Utility Operating Fund for the current fiscal year. This net increase is due to YTD water, wastewater, and interest revenue trends. This represents a 2.8 percent increase in total Utility Operating Fund revenue.

**Utility Fund Expenditures:** I recommend a net increase in expenditures totaling \$1,853,237, with a reduction of \$313,560 in reserves. After FY 2025 Mid-Year adjustments, total reserves will be \$11,451,820.

**Materials and Services:** A net increase of \$1,834,557, which includes various increases and decreases across the Utilities Operations Fund (501), the most significant are as follows:

- A net increase of \$25,000 will offset additional repair and maintenance infrastructure costs throughout Utilities operations. This includes a decrease of \$800,000 in Water Production for the Lead/Copper service line project that required significantly fewer replacements than originally anticipated, an increase of \$400,000 in transmission and distribution for water main and service line breaks, and an increase of \$300,000 in wastewater treatment to upgrade WWTP 5;
- An increase of \$170,000 to the technological initiative account for the increased customer use of the bill present and payment site (\$120,000) and an increase in the number of Badger cellular meters (\$50,000);
- Net decrease of -\$13,142 in electric power used to operate water, wastewater, and recycled water facilities such as well sites, booster stations, wastewater treatment plants, lift stations, and the recycled water facility;
- An increase of \$1,700,000 for meters and installations. New meters and meter rehabilitations require \$871,903 to offset increases in the costs and increased number of

new meters due to the increase in new housing. AMI Smart Meter Project Phase 2 requires \$828,097 to complete due to increased costs of materials and the number of replacement parts needed;

- An increase of \$70,000 for fleet maintenance of large vehicles and equipment used in the operation of the water system;
- An increase of \$40,000 for water and sewer at the wastewater treatment facilities;
- A decrease of -\$201,796 in G&A to correct FY 2024 calculation error;
- An increase of \$11,799 in franchise fees due to increased water & wastewater revenues; and
- An increase of \$24,000 in banking charges due to trend analysis.

Capital Outlay: A net increase of \$15,650 to purchase antennae and laptop used to obtain meter reads in the field.

**Utility Fund Ending Fund Balance (EFB):** The above recommendations will decrease the Ending Fund Balance in the Utilities Operations Fund by \$313,560 or -2.7 percent; the revised unreserved balance is projected to be \$8,012,083. There is currently a reserve of 67 days cash. In addition, the capital reserve of \$3,439,737 remains unchanged and represents 1.0 percent of the Utility's capital assets. The capital reserve was originally established in Fiscal Year 2015, per the 2012 Rate Study, and may be utilized for the Utility Fund's intermittent and emergency infrastructure needs.

## **Conclusion**

These adjustments will allow Rio Rancho to maintain a sustainable budget by focusing on a long-term outlook while addressing current needs. I thank the Governing Body for their leadership and support and City employees whose hard work and dedication make Rio Rancho a great place to live and work.

Thank you,



Matthew B. Geisel  
City Manager

**CITY OF RIO RANCHO  
GENERAL FUND MID-YEAR SUMMARY  
FOR THE PERIOD 7/1/2024 To 6/30/2025**

	FY 2025 Revised	Increase (Decrease)	FY 2025 Adjusted	Percentage Change
Beginning Fund Balance	54,413,662	-	54,413,662	0.0%
Revenues - Recurring				
Property Tax	23,352,423	680,000	24,032,423	2.9%
Gross Receipts Taxes	64,357,398	6,150,000	70,507,398	9.6%
Compensation Tax	700,000	(100,000)	600,000	-14.3%
Franchise Fees	5,404,769	139,799	5,544,568	2.6%
Licenses and Permits	457,300	50,000	507,300	10.9%
Grants	633,055	1,459	634,514	0.2%
State Shared Taxes	470,000	-	470,000	0.0%
General Government	2,322,300	640,000	2,962,300	27.6%
Public Safety	3,886,858	410,000	4,296,858	10.5%
Culture and Recreation	762,519	107,807	870,326	14.1%
Fines and Forfeitures	576,400	(23,296)	553,104	-4.0%
Miscellaneous Revenue	4,177,028	483,580	4,660,608	11.6%
Other Financing Sources	12,320	-	12,320	0.0%
Total Recurring Revenues	107,112,370	8,539,349	115,651,719	8.0%
<b>Total Revenues</b>	<b>107,112,370</b>	<b>8,539,349</b>	<b>115,651,719</b>	<b>0</b>
Other Financing Sources				
Transfer In	51,179	1,133,019	1,184,198	2213.8%
<b>Total Resources</b>	<b>161,577,211</b>	<b>9,672,368</b>	<b>171,249,579</b>	<b>6.0%</b>
Recurring - Expenditures				
Personal Services	66,909,431	261,142	67,170,573	0.4%
Materials and Services	25,655,642	875,151	26,530,793	3.4%
Total Recurring Expenditures	92,565,073	1,136,293	93,701,366	1.2%
Non-Recurring Expenditures				
Capital Outlay	1,817,959	-	1,817,959	0.0%
Other Non-Recurring Exp.	4,016,008	1,535,926	5,551,934	38.2%
Total Non-Recurring Expenditures	5,833,967	1,535,926	7,369,893	26.3%
<b>Total Expenditures</b>	<b>98,399,040</b>	<b>2,672,219</b>	<b>101,071,259</b>	<b>2.7%</b>
Transfer Out	34,272,477	4,946,400	39,218,877	14.4%
Ending Fund Balance				
Unreserved	20,705,774	1,831,064	22,536,838	8.8%
Reserved	8,199,920	222,685	8,422,605	2.7%
<b>Total Ending Fund Balance</b>	<b>28,905,694</b>	<b>2,053,749</b>	<b>30,959,443</b>	<b>7.1%</b>
<b>Total Uses</b>	<b>161,577,211</b>	<b>9,672,368</b>	<b>171,249,579</b>	<b>6.0%</b>
	29.4%		30.6%	

**CITY OF RIO RANCHO**  
**GENERAL FUND REVENUE BUDGET ADJUSTMENTS**  
**FOR FISCAL YEAR 2024-2025**

		Revised			Adjusted	Net
		Budget	Increase	Decrease	Budget	Change
<b>Property Tax</b>						
101-0000-310-1000	Property Tax	23,052,423	680,000		23,732,423	680,000
		23,052,423	680,000	0	23,732,423	680,000
<b>Gross Receipt Tax</b>						
101-0000-316-1000	Muni GRT	800,000	510,000		1,310,000	510,000
101-0000-316-1500	Muni Infrastructure	100,000	40,000		140,000	40,000
101-0000-316-4000	Muni GRT 1.8125	37,676,352	2,900,000		40,576,352	2,900,000
101-0000-335-1000	Muni Share State GRT	25,768,046	2,700,000		28,468,046	2,700,000
		64,344,398	6,150,000	0	70,494,398	6,150,000
<b>Excise Tax</b>						
101-0000-317-2000	Compensating Tax	700,000		100,000	600,000	(100,000)
		700,000	0	100,000	600,000	(100,000)
<b>Franchise Fees</b>						
101-0000-318-2000	Water & Wastewater	1,028,369	11,799		1,040,168	11,799
101-0000-318-3000	Sparklight Cable	90,000		10,000	80,000	(10,000)
101-0000-318-5000	NM Natural Gas	600,000		150,000	450,000	(150,000)
101-0000-318-7000	PNM Electric	3,050,000	288,000		3,338,000	288,000
		4,768,369	299,799	160,000	4,908,168	139,799
<b>Licenses and Permits</b>						
101-0000-322-1500	Paving Cuts / ROW Permits	200,000	60,000		260,000	60,000
101-0000-322-3000	Subdivision Permits	25,000		10,000	15,000	(10,000)
		225,000	60,000	10,000	275,000	50,000
<b>Grants</b>						
101-0000-331-1500	FEMA Reimbursement	99,285	1,459		100,744	1,459
		99,285	1,459	0	100,744	1,459
<b>General Government</b>						
101-0000-341-2500	Plan Check Revenues	500,000	60,000		560,000	60,000
101-0000-341-3000	Inspection Fee	1,350,000	640,000		1,990,000	640,000
101-0000-341-5000	MVD Municipal Fee	120,000		60,000	60,000	(60,000)
		1,970,000	700,000	60,000	2,610,000	640,000
<b>Public Safety</b>						
101-0000-342-1015	Alarm System Fees	135,000		5,000	130,000	(5,000)
101-0000-342-3001	Chief's Overtime (Fire)	75,000	15,000		90,000	15,000
101-0000-342-5000	Ambulance	3,200,000	400,000		3,600,000	400,000
		3,410,000	415,000	5,000	3,820,000	410,000
<b>Culture and Recreation</b>						
101-0000-347-1003	Lessons - Outdoors	22,500	7,500		30,000	7,500
101-0000-347-1005	User Fees - Aquatics Ctr	190,000	20,000		210,000	20,000
101-0000-347-1006	User Fees Tax - Aquatics	(9,950)	(300)		(10,250)	(300)
101-0000-347-1007	Lessons - Aquatics	40,000	5,000		45,000	5,000
101-0000-347-1009	Aquatic Ctr- Group	60,000	10,000		70,000	10,000
101-0000-347-1010	Outdoor - Group	6,000	4,000		10,000	4,000
101-0000-347-2001	Special Events	37,500	10,000		47,500	10,000
101-0000-347-2002	Sportzcamp	136,800	20,000		156,800	20,000
101-0000-347-2006	Athletics	87,065	14,935		102,000	14,935
101-0000-347-2009	Kidszone	40,000	20,000		60,000	20,000
101-0000-347-2050	Govt GRT	(15,383)	(3,328)		(18,711)	(3,328)
		594,532	107,807	0	702,339	107,807
<b>Fines and Forfeitures</b>						
101-0000-351-1015	Animal Control Fines	100	704		804	704
101-0000-351-3000	State Agency Trust Fees	25,000		24,000	1,000	(24,000)
		25,100	704	24,000	1,804	(23,296)
<b>Miscellaneous</b>						
101-0000-361-1000	Interest	260,000	1,200,000		1,460,000	1,200,000
101-0000-361-3000	Net Inc (dec) Fair Value	1,200,000		1,200,000	0	(1,200,000)
101-0000-361-4000	Realized Gain/Loss	(300,000)	700,000		400,000	700,000
101-0000-369-3000	G & A Reimbursement	2,435,548		201,796	2,233,752	(201,796)
101-0000-369-1006	Chief's Overtime Admin	50,000		20,000	30,000	(20,000)
101-0000-369-1600	Convenience Fees	45,000	5,000		50,000	5,000
101-0000-369-2000	Insurance Recovery	0	6,376		6,376	6,376
101-0000-369-4001	Court Collections	7,000		6,000	1,000	(6,000)
		3,697,548	1,911,376	1,427,796	4,181,128	483,580
<b>Other Financing Sources</b>						
101-0000-392-3500	Transfer from Other Fund	51,179	1,133,019		1,184,198	1,133,019
		51,179	1,133,019	0	1,184,198	1,133,019
<b>Totals</b>		<b>102,838,549</b>	<b>11,457,705</b>	<b>1,786,796</b>	<b>112,509,458</b>	<b>9,672,368</b>

**CITY OF RIO RANCHO**  
**GENERAL FUND EXPENDITURES**  
**MID-YEAR BUDGET ADJUSTMENTS**  
**FOR FISCAL YEAR 2024-2025**

		Revised Budget	Increase	Decrease	Adjusted Budget	Net Change
<b>EXPENDITURES</b>						
Manager						
101-0510-410-3201	Professional Services	86,410	35,000		121,410	35,000
		<u>86,410</u>	<u>35,000</u>	<u>0</u>	<u>121,410</u>	<u>35,000</u>
Mayor						
101-0512-410-6012	Gasoline	1,800	150		1,950	150
		<u>1,800</u>	<u>150</u>	<u>0</u>	<u>1,950</u>	<u>150</u>
Fiduciary						
101-0515-410-3025	Insurance	602,416	5,000		607,416	5,000
101-0515-410-4059	Waste Management Payments	0	353,866		353,866	353,866
101-0515-410-5005	Membership and Subscriptions	0	1,600		1,600	1,600
101-0515-410-5501	Long Distance	51	50		101	50
101-0515-410-6512	GRT Administration Fee	1,165,899	182,100		1,347,999	182,100
101-0515-410-6516	Tax Penalty	0	9,150		9,150	9,150
101-0515-410-6518	Banking Charges	260,000	101,000		361,000	101,000
101-0515-410-6519	Active Net Processing Fee	30,000	5,000		35,000	5,000
101-0515-410-8001	Transfer to Other Fund	4,378,025	800,000		5,178,025	800,000
101-0515-410-8020	Transfer to Computer/Software	985,053	21,400		1,006,453	21,400
101-0515-410-8023	Transfer to Equipment Replacement	3,587,712	340,000		3,927,712	340,000
101-0515-410-8026	Transfer to Building Replacement	4,738,780	3,745,000		8,483,780	3,745,000
101-0515-410-8027	Transfer to Correction Fund	4,875	40,000		44,875	40,000
101-0515-410-9001	Ending Fund Balance - Unreserved	21,223,834	1,831,064		23,054,898	1,831,064
101-0515-410-9002	Ending Fund Balance - Reserved	7,682,426	222,685		7,905,111	222,685
		<u>44,659,071</u>	<u>7,657,915</u>	<u>0</u>	<u>52,316,986</u>	<u>7,657,915</u>
City Council						
101-1005-411-1001	Council	115,585	6,812		122,397	6,812
		<u>115,585</u>	<u>6,812</u>	<u>0</u>	<u>122,397</u>	<u>6,812</u>
City Clerk						
101-1505-411-6050	Office Supplies	2,570	1,000		3,570	1,000
		<u>2,570</u>	<u>1,000</u>	<u>0</u>	<u>3,570</u>	<u>1,000</u>
Municipal Court						
101-1705-412-4002	MSB Collections	7,000		6,000	1,000	(6,000)
101-1705-412-6505	State Agency Trust	25,000		24,000	1,000	(24,000)
		<u>32,000</u>	<u>0</u>	<u>30,000</u>	<u>2,000</u>	<u>(30,000)</u>
<b>HUMAN RESOURCES</b>						
101-2610-410-3205	Wage & Classification Study	0	20,000		20,000	20,000
101-2610-410-3207	Contract & Other Services	188,702	8,813		197,515	8,813
101-2610-410-5001	Advertising	10,000	9,500		19,500	9,500
101-2610-410-5011	Training	30,660	2,670		33,330	2,670
101-2610-410-6053	Program Supplies	4,474	2,500		6,974	2,500
		<u>233,836</u>	<u>43,483</u>	<u>0</u>	<u>277,319</u>	<u>43,483</u>
	<b>Human Resources</b>	<b>233,836</b>	<b>43,483</b>	<b>0</b>	<b>277,319</b>	<b>43,483</b>

**CITY OF RIO RANCHO**  
**GENERAL FUND EXPENDITURES**  
**MID-YEAR BUDGET ADJUSTMENTS**  
**FOR FISCAL YEAR 2024-2025**

		Revised Budget	Increase	Decrease	Adjusted Budget	Net Change
<b>FINANCIAL SERVICES DEPARTMENT</b>						
Administration						
101-3001-415-1005	Exempt Full Time	314,475	25,015		339,490	25,015
101-3001-415-2001	PERA - Regular	95,672	5,106		100,778	5,106
101-3001-415-2005	FICA	6,750	363		7,113	363
101-3001-415-2015	Worker's Compensation	196	8		204	8
101-3001-415-2020	Health Insurance	56,553	4,234		60,787	4,234
101-3001-415-2025	Life Insurance	766	40		806	40
101-3001-415-2030	Dental Insurance	3,177	208		3,385	208
101-3001-415-2040	Retiree Health	9,375	500		9,875	500
101-3001-415-6070	Minor Furniture and Equipment	15,367	13,500		28,867	13,500
		<u>502,331</u>	<u>48,974</u>	<u>0</u>	<u>551,305</u>	<u>48,974</u>
Budget and Grants						
101-3003-415-3201	Professional Services	24,324	50,000		74,324	50,000
		<u>24,324</u>	<u>50,000</u>	<u>0</u>	<u>74,324</u>	<u>50,000</u>
Accounting						
101-3005-415-1021	Overtime	2,500	3,000		5,500	3,000
101-3005-415-3201	Professional Services	0	20,000		20,000	20,000
101-3005-415-3202	Audit Services	163,305	21,535		184,840	21,535
101-3005-415-3207	Contract Services	5,319	500		5,819	500
		<u>171,124</u>	<u>45,035</u>	<u>0</u>	<u>216,159</u>	<u>45,035</u>
Ambulance Billing						
101-3006-415-3207	Contract Services	32,590	10,000		42,590	10,000
		<u>32,590</u>	<u>10,000</u>	<u>0</u>	<u>42,590</u>	<u>10,000</u>
Purchasing						
101-3010-415-1021	Overtime	1,000	800		1,800	800
		<u>1,000</u>	<u>800</u>	<u>0</u>	<u>1,800</u>	<u>800</u>
Motor Vehicle Division						
101-3015-465-1005	Exempt Full Time	90,293		43,229	47,064	(43,229)
101-3015-465-1009	Non Exempt Full Time	157,082		62,896	94,186	(62,896)
101-3015-465-1021	Overtime	1,000		926	74	(926)
101-3015-465-1036	Interpreter Pay	1,040		440	600	(440)
101-3015-465-1037	Longevity Pay	9,000		2,808	6,192	(2,808)
101-3015-465-2001	PERA - General	51,518		21,321	30,197	(21,321)
101-3015-465-2005	FICA	3,538		1,472	2,066	(1,472)
101-3015-465-2015	Worker's Comp	121		64	57	(64)
101-3015-465-2020	Health Insurance	28,482		9,049	19,433	(9,049)
101-3015-465-2023	City Medical Benefit	4,272		4,272	0	(4,272)
101-3015-465-2025	Life Insurance	279		110	169	(110)
101-3015-465-2030	Dental Insurance	1,647		662	985	(662)
101-3015-465-2040	Retiree Health	5,048		2,080	2,968	(2,080)
101-3015-465-3023	Filing Fees	1,844		49	1,795	(49)
101-3015-465-5025	Postage	300		125	175	(125)
101-3015-465-5037	Repair and Maintenance	200		200	0	(200)
101-3015-465-6050	Office Supplies	1,300		900	400	(900)
		<u>356,964</u>	<u>0</u>	<u>150,603</u>	<u>206,361</u>	<u>(150,603)</u>
	<b>Financial Services Total</b>	<b>1,088,333</b>	<b>154,809</b>	<b>150,603</b>	<b>1,092,539</b>	<b>4,206</b>
<b>INFORMATION TECHNOLOGIES</b>						
101-3020-410-1021	Overtime	1,000	2,075		3,075	2,075
101-3020-410-3106	Technological Initiatives	1,766,499	71,915		1,838,414	71,915
101-3020-410-5030	Leases and rentals	1,200	130		1,330	130
101-3020-410-5045	Internet Service	150,000	6,000		156,000	6,000
		<u>1,918,699</u>	<u>80,120</u>	<u>0</u>	<u>1,998,819</u>	<u>80,120</u>
	<b>Information Technologies</b>	<b>1,918,699</b>	<b>80,120</b>	<b>0</b>	<b>1,998,819</b>	<b>80,120</b>

**CITY OF RIO RANCHO**  
**GENERAL FUND EXPENDITURES**  
**MID-YEAR BUDGET ADJUSTMENTS**  
**FOR FISCAL YEAR 2024-2025**

		Revised Budget	Increase	Decrease	Adjusted Budget	Net Change
<b>PARKS AND RECREATION AND COMMUNITY SERVICES DEPARTMENT</b>						
Administration						
101-3505-450-3025	Insurance	110,025	5,000	0	115,025	5,000
101-3505-450-3207	Contract Services	22,341	10,000		32,341	10,000
101-3505-450-5001	Advertising	41,529		12,500	29,029	(12,500)
101-3505-450-5005	Membership/Subscriptions	6,970	1,000		7,970	1,000
101-3505-450-5055	Utilities - Electric Serv	204,840	10,160		215,000	10,160
101-3505-450-5060	Utilities - Gas Services	45,953	8,047		54,000	8,047
101-3505-450-6070	Minor Furniture and Equipment	22,303	1,500		23,803	1,500
		453,961	35,707	12,500	477,168	23,207
Outdoor Aquatics						
101-3510-450-3207	Contract Services	1,658	400		2,058	400
101-3510-450-5005	Membership/Subscriptions	2,320	200		2,520	200
101-3510-450-6053	Program Supplies	22,835	3,000		25,835	3,000
101-3510-450-6054	Janitorial Supplies	1,000	300		1,300	300
		27,813	3,900	0	31,713	3,900
Aquatic Center						
101-3511-450-1021	Overtime	2,000	500		2,500	500
101-3511-450-3207	Contract Services	22,359	1,000		23,359	1,000
101-3511-450-5011	Conferences and Training	900	500		1,400	500
101-3511-450-5050	Telephone Services	11,231	969		12,200	969
101-3511-450-5055	Utilities - Electric Serv	138,319		13,319	125,000	(13,319)
101-3511-450-6070	Minor Furniture and Equipment	16,876	5,000		21,876	5,000
		191,685	7,969	13,319	186,335	(5,350)
Programming						
101-3515-450-1021	Overtime	6,500	10,500		17,000	10,500
101-3515-450-3207	Contract Services	120,640	200		120,840	200
101-3515-450-4023	Childrens Prog. Under 5K	8,755	750		9,505	750
101-3515-450-4040	Programs Activities	49,300	350		49,650	350
101-3515-450-6050	Office Supplies	0	148		148	148
101-3515-450-6053	Program Supplies	40,333	700	348	40,685	352
		225,528	12,648	348	237,828	12,300
Parks and Facilities						
101-3526-452-1031	Tool Allowance	300	100		400	100
101-3526-452-5039	Park Imp<5k & Maintenance	302,852	133,727		436,579	133,727
101-3526-452-6020	Prot Clothing/Uniforms	9,084	1,473		10,557	1,473
101-3526-452-6053	Program Supplies	35,637	5,582		41,219	5,582
101-3526-452-6070	Minor Furniture and Equipment	7,057	4,985		12,042	4,985
		354,930	145,867	0	500,797	145,867
Keep Rio Rancho Beautiful						
101-3530-434-1021	Overtime	622	1,000		1,622	1,000
		622	1,000	0	1,622	1,000
Animal Resource Center						
101-3540-450-1021	Overtime	18,000	11,000		29,000	11,000
101-3540-450-5011	Conferences and Training	2,650		1,000	1,650	(1,000)
101-3540-450-5030	Leases and rentals	5,449		1,000	4,449	(1,000)
101-3540-450-6010	Spay/Neuter Expense	0	90,000		90,000	90,000
101-3540-450-6053	Program Supplies	46,499	10,000		56,499	10,000
		72,598	111,000	2,000	181,598	109,000
Senior Services						
101-4005-450-5011	Conferences and Training	1,461		1,200	261	(1,200)
101-4005-450-5021	Printing	20,245		5,000	15,245	(5,000)
101-4005-450-5037	Repair and Maintenance	1,853	5,000		6,853	5,000
101-4005-450-6070	Minor Furniture and Equipment	6,100	1,200		7,300	1,200
		29,659	6,200	6,200	29,659	0
	<b>Parks and Recreation Total</b>	<b>1,356,796</b>	<b>324,291</b>	<b>34,367</b>	<b>1,646,720</b>	<b>289,924</b>

**CITY OF RIO RANCHO**  
**GENERAL FUND EXPENDITURES**  
**MID-YEAR BUDGET ADJUSTMENTS**  
**FOR FISCAL YEAR 2024-2025**

		Revised Budget	Increase	Decrease	Adjusted Budget	Net Change
<b>LIBRARY AND INFORMATION SERVICES</b>						
101-4505-450-1021	Overtime	0	10		10	10
101-4505-450-3207	Contract Services	21,996	102,000		123,996	102,000
101-4505-450-4023	Childrens Prog. Under 5k	9,500	1,500		11,000	1,500
101-4505-450-4028	Adult Recreation	4,200	1,000		5,200	1,000
101-4505-450-5001	Advertising	6,750	2,600		9,350	2,600
101-4505-450-5025	Postage	9,000	4,000		13,000	4,000
101-4505-450-5030	Leases and Rentals	32,581		4,000	28,581	(4,000)
101-4505-450-5040	Fleet Maintenance	3,120	810		3,930	810
101-4505-450-5050	Telephone Services	19,904	3,096		23,000	3,096
101-4505-450-5502	Cellular Phone Service	2,210	400		2,610	400
101-4505-450-6012	Gasoline	1,350	1,470		2,820	1,470
101-4505-450-6070	Minor Furniture and Equipment	51,317		9,520	41,797	(9,520)
		161,928	116,886	13,520	265,294	103,366
	<b>Library and Information Services</b>	<b>161,928</b>	<b>116,886</b>	<b>13,520</b>	<b>265,294</b>	<b>103,366</b>
<b>DEVELOPMENT SERVICES DEPARTMENT</b>						
Administration						
101-5005-434-3025	Insurance	18,786	10,048		28,834	10,048
101-5005-434-5025	Postage	2,000	850		2,850	850
101-5005-434-6050	Office Supplies	6,001	400		6,401	400
101-5005-434-6070	Minor Furniture and Equipment	750	250		1,000	250
		27,537	11,548	0	39,085	11,548
Building Inspections						
101-5015-434-5040	Fleet Maintenance	6,000	5,344	0	11,344	5,344
101-5015-434-6012	Gasoline	21,000	3,150		24,150	3,150
		27,000	8,494	0	35,494	8,494
Engineering Development						
101-5030-434-1021	Overtime	3,000	4,500	0	7,500	4,500
101-5030-434-5011	Conferences and Training	4,200	2,000	0	6,200	2,000
101-5030-434-6012	Gasoline	10,500	60	0	10,560	60
101-5030-434-6020	Protective Clothing/Uniforms	1,250	400	0	1,650	400
101-5030-434-6053	Program Supplies	600	500	0	1,100	500
101-5030-434-6070	Minor Furniture and Equipment	500	500	0	1,000	500
		20,050	7,960	0	28,010	7,960
Planning and Zoning						
101-5035-434-1009	<i>Non-Exempt Full Time</i>	383,531	63,680		447,211	63,680
101-5035-434-1021	<i>Overtime</i>	5,500	1,000		6,500	1,000
101-5035-434-2001	<i>PERA</i>	94,212	12,997		107,209	12,997
101-5035-434-2005	<i>FICA</i>	6,454	923		7,377	923
101-5035-434-2015	<i>Worker's Compensation</i>	212	19		231	19
101-5035-434-2020	<i>Health Insurance</i>	56,961	10,584		67,545	10,584
101-5035-434-2025	<i>Life Insurance</i>	446	89		535	89
101-5035-434-2030	<i>Dental Insurance</i>	3,296	520		3,816	520
101-5035-434-2040	<i>Retiree Healthcare</i>	9,232	1,274		10,506	1,274
101-5035-434-3106	<i>Technological Initiatives</i>	0	800		800	800
101-5035-434-6070	<i>Minor Furniture and Equipment</i>	2,000	1,300		3,300	1,300
		561,844	93,186	0	655,030	93,186
	<b>Development Services Total</b>	<b>636,431</b>	<b>121,188</b>	<b>0</b>	<b>757,619</b>	<b>121,188</b>

**CITY OF RIO RANCHO**  
**GENERAL FUND EXPENDITURES**  
**MID-YEAR BUDGET ADJUSTMENTS**  
**FOR FISCAL YEAR 2024-2025**

		Revised Budget	Increase	Decrease	Adjusted Budget	Net Change
<b>PUBLIC WORKS DEPARTMENT</b>						
Administration						
101-5501-441-3025	Insurance	75,616	10,000		85,616	10,000
101-5501-441-5055	PNM	500,335		100,000	400,335	(100,000)
101-5501-441-5065	Water	220,000	15,000		235,000	15,000
		<u>795,951</u>	<u>25,000</u>	<u>100,000</u>	<u>720,951</u>	<u>(75,000)</u>
Custodial						
101-5510-441-3207	Contract Services	177,873		1,500	176,373	(1,500)
101-5510-441-5040	Fleet Maintenance	3,500	1,500		5,000	1,500
		<u>181,373</u>	<u>1,500</u>	<u>1,500</u>	<u>181,373</u>	<u>0</u>
Streets and ROW						
101-5515-441-3207	Contract Services	4,236,147	806,958		5,043,105	806,958
101-5515-441-5031	Rent of Land and Buildings	200,000		188,500	11,500	(188,500)
		<u>4,436,147</u>	<u>806,958</u>	<u>188,500</u>	<u>5,054,605</u>	<u>618,458</u>
Engineering						
101-5520-441-1021	Overtime	4,000	1,750		5,750	1,750
101-5520-441-1027	Other Pay	29,308	1,250		30,558	1,250
101-5520-441-3201	Professional Services	632,817	279,849	6,876	905,790	272,973
101-5520-441-5006	Travel	2,695		1,495	1,200	(1,495)
101-5520-441-5038	Repair & Maintenance - Infrastructure	469,050	81,183		550,233	81,183
101-5520-441-5040	Fleet Maintenance	9,459	1,495		10,954	1,495
101-5520-441-6070	Minor Furniture & Equipment	32,701		17,500	15,201	(17,500)
		<u>1,180,030</u>	<u>365,527</u>	<u>25,871</u>	<u>1,519,686</u>	<u>339,656</u>
	<b>Public Works Total</b>	<b>6,593,501</b>	<b>1,198,985</b>	<b>315,871</b>	<b>7,476,615</b>	<b>883,114</b>
<b>POLICE DEPARTMENT</b>						
Administration						
101-6005-421-1021	Overtime	12,130	36,000		48,130	36,000
101-6005-421-3025	Insurance	870,404	10,000		880,404	10,000
		<u>882,534</u>	<u>46,000</u>	<u>0</u>	<u>928,534</u>	<u>46,000</u>
Law Enforcement						
101-6025-424-1019	Chief's Overtime	292,500	7,500		300,000	7,500
101-6025-424-3106	Technological Initiatives	52,863	4,400		57,263	4,400
101-6025-424-3207	Contract Services	206,109	3,845		209,954	3,845
101-6025-424-4010	PEPI	0	2,000		2,000	2,000
101-6025-424-5021	Printing	6,123	1,100		7,223	1,100
101-6025-424-6070	Minor Furniture and Equipment	256,926	2,000		258,926	2,000
		<u>814,521</u>	<u>20,845</u>	<u>0</u>	<u>835,366</u>	<u>20,845</u>
	<b>Police Total</b>	<b>1,697,055</b>	<b>66,845</b>	<b>0</b>	<b>1,763,900</b>	<b>66,845</b>

**CITY OF RIO RANCHO  
GENERAL FUND EXPENDITURES  
MID-YEAR BUDGET ADJUSTMENTS  
FOR FISCAL YEAR 2024-2025**

		Revised Budget	Increase	Decrease	Adjusted Budget	Net Change
<b>FIRE/EMS DEPARTMENT</b>						
Administration						
101-6530-423-1009	<i>Non-Exempt Full Time</i>	7,941,676	122,150		8,063,826	122,150
101-6530-423-1019	<i>Chief's Overtime</i>	85,000	5,000		90,000	5,000
101-6530-423-1022	<i>Holiday</i>	230,000	419		230,419	419
101-6530-423-2003	<i>PERA - Fire</i>	3,292,209	47,553		3,339,762	47,553
101-6530-423-2005	<i>FICA</i>	117,614	1,771		119,385	1,771
101-6530-423-2015	<i>Worker's Compensation</i>	31,589	440		32,029	440
101-6530-423-2020	<i>Health Insurance</i>	1,434,971	15,876		1,450,847	15,876
101-6530-423-2025	<i>Life Insurance</i>	10,501	171		10,672	171
101-6530-423-2030	<i>Dental Insurance</i>	82,358	780		83,138	780
101-6530-423-2040	<i>Retiree Health</i>	212,386	3,054		215,440	3,054
101-6530-423-3025	<i>Insurance</i>	76,791	10,606		87,397	10,606
101-6530-423-3106	<i>Technological Initiatives</i>	83,608	22,625		106,233	22,625
101-6530-423-3207	<i>Contract Services</i>	77,988	37,000		114,988	37,000
101-6530-423-5040	<i>Fleet Maintenance</i>	160,769	100,000		260,769	100,000
101-6530-423-5055	<i>Electric services</i>	79,558	3,000		82,558	3,000
101-6530-423-5065	<i>Water/Sewer</i>	14,000	2,000		16,000	2,000
101-6530-423-6070	<i>Minor Furniture and Equipment</i>	46,713	36,800		83,513	36,800
		<u>13,977,731</u>	<u>409,245</u>	<u>0</u>	<u>14,386,976</u>	<u>409,245</u>
	<b>Fire and Rescue Total</b>	<b>13,977,731</b>	<b>409,245</b>	<b>0</b>	<b>14,386,976</b>	<b>409,245</b>
	<b>General Fund Total</b>	<b><u>72,561,746</u></b>	<b><u>10,216,729</u></b>	<b><u>544,361</u></b>	<b><u>82,234,114</u></b>	<b><u>9,672,368</u></b>

Personal Services	261,142
Materials and Services	2,411,077
Capital	0
Transfers	4,946,400
EFB	2,053,749
Total	<u><u>9,672,368</u></u>

**CITY OF RIO RANCHO  
SPECIAL FUNDS  
BUDGET ADJUSTMENTS  
FOR FISCAL YEAR 2024 - 2025**

		Revised Budget	Increase	Decrease	Adjusted Budget	Net Change
<b>#206 RECREATION ACTIVITIES FUND</b>						
Revenues						
206-0000-347-2018	Adult Recreation	39,165	39,165		78,330	39,165
206-0000-347-2050	Gov't Gross Receipts Tax	(10,438)	(2,008)		(12,446)	(2,008)
		<u>28,727</u>	<u>37,157</u>	<u>-</u>	<u>65,884</u>	<u>37,157</u>
Expenditures						
206-0000-450-4028	Adult Recreation	38,317	37,157		75,474	37,157
		<u>38,317</u>	<u>37,157</u>	<u>-</u>	<u>75,474</u>	<u>37,157</u>
<b>#213 RIO METRO FUND</b>						
Revenues						
213-0000-368-2000	Reimbursement	112,890	16,050		128,940	16,050
		<u>112,890</u>	<u>16,050</u>	<u>-</u>	<u>128,940</u>	<u>16,050</u>
Expenditures						
213-0000-410-6012	Gasoline	96,000	16,050		112,050	16,050
		<u>96,000</u>	<u>16,050</u>	<u>-</u>	<u>112,050</u>	<u>16,050</u>
<b>#220 LIBRARY FUND</b>						
Revenues						
220-0000-334-1000	State Grants	326,725	20,574		347,299	20,574
		<u>326,725</u>	<u>20,574</u>	<u>-</u>	<u>347,299</u>	<u>20,574</u>
Expenditures						
220-0000-450-5006	Travel	-	7,000		7,000	7,000
220-0000-450-5007	Transportation	-	4,000		4,000	4,000
220-0000-450-5011	Conferences and Training	-	9,574		9,574	9,574
220-0000-450-6053	Program Supplies	3,250		2,154	1,096	(2,154)
220-0000-450-6074	State Bond Books	124,725	2,154		126,879	2,154
		<u>127,975</u>	<u>22,728</u>	<u>2,154</u>	<u>148,549</u>	<u>20,574</u>
<b>#225 CONVENTION AND VISITORS BUREAU FUND</b>						
Expenditures						
225-0000-465-1005	Exempt Full Time	98,519	4,912		103,431	4,912
225-0000-465-9001	Ending Fund Balance - Unreserved	119,682	-	4,912	114,770	(4,912)
		<u>218,201</u>	<u>4,912</u>	<u>4,912</u>	<u>218,201</u>	<u>-</u>
<b>#236 LERF 21220 FUND</b>						
Revenue						
236-0000-361-1000	Interest Earnings	-	2,100		2,100	2,100
		<u>-</u>	<u>2,100</u>	<u>-</u>	<u>2,100</u>	<u>2,100</u>
Expenditures						
236-0000-421-1009	Non Exempt Full Time	238,481	-	11,301	227,180	(11,301)
236-0000-421-4105	Grant Reversion	-	22,602		22,602	22,602
236-0000-424-1009	Non Exempt Full Time	141,071	1,499	13,390	129,180	(11,891)
236-0000-424-1021	Overtime	-	2,693		2,693	2,693
236-0000-424-9001	Unreserved Fund Balance	3		3	-	(3)
		<u>379,555</u>	<u>26,794</u>	<u>24,694</u>	<u>381,655</u>	<u>2,100</u>
<b>#237 LERF 21210 FUND</b>						
Revenue						
237-0000-361-1000	Interest Earnings	-	150		150	150
		<u>-</u>	<u>150</u>	<u>-</u>	<u>150</u>	<u>150</u>
Expenditures						
237-0000-424-1009	Non Exempt Full Time	85,481	150		85,631	150
		<u>85,481</u>	<u>150</u>	<u>-</u>	<u>85,631</u>	<u>150</u>
<b>#238 STRATEGIC PLANNING / INITIATIVES FUND</b>						
Revenue						
238-0000-392-3000	Transfer from General Fund	3,000,000	800,000		3,800,000	800,000
		<u>3,000,000</u>	<u>800,000</u>	<u>-</u>	<u>3,800,000</u>	<u>800,000</u>
Expenditures						
238-0000-410-9001	Ending Fund Balance - Unreserved	4,261,742	800,000		5,061,742	800,000
		<u>4,261,742</u>	<u>800,000</u>	<u>-</u>	<u>5,061,742</u>	<u>800,000</u>

**CITY OF RIO RANCHO  
SPECIAL FUNDS  
BUDGET ADJUSTMENTS  
FOR FISCAL YEAR 2024 - 2025**

		Revised Budget	Increase	Decrease	Adjusted Budget	Net Change
<b>#240 LOCAL GOVERNMENT CORRECTION FUND</b>						
Revenue						
240-0000-392-3000	Transfer from General Fund	4,875	40,000		44,875	40,000
		<u>4,875</u>	<u>40,000</u>	<u>-</u>	<u>44,875</u>	<u>40,000</u>
Expenditures						
240-0000-412-3030	Prisoner Care	440,093	40,000		480,093	40,000
		<u>440,093</u>	<u>40,000</u>	<u>-</u>	<u>480,093</u>	<u>40,000</u>
<b>#246 PS MISCELLANEOUS REVENUE / DONATIONS</b>						
Revenue						
246-0000-367-1000	Contributions / Donations	-	250	-	250	250
246-0000-369-1000	Other Revenue	-	89		89	89
		<u>-</u>	<u>339</u>	<u>-</u>	<u>339</u>	<u>339</u>
Expenditures						
246-0000-424-4040	Program Supplies	950	339		1,289	339
246-0000-424-7015	Vehicles and Heavy Equipment				-	-
		<u>950</u>	<u>339</u>	<u>-</u>	<u>1,289</u>	<u>339</u>
<b>#250 FIRE PROTECTION FUND</b>						
Revenue						
250-0000-334-1000	State Grants	970,000	11,149		981,149	11,149
250-0000-361-1000	Interest Earnings	-	12,404		12,404	12,404
		<u>970,000</u>	<u>23,553</u>	<u>-</u>	<u>993,553</u>	<u>23,553</u>
Expenditures						
250-0000-422-3025	Insurance	3,607	17		3,624	17
250-0000-422-5040	Fleet Maintenance	202,730	23,246		225,976	23,246
250-0000-422-9005	Reserved Loan	85	290		375	290
		<u>206,422</u>	<u>23,553</u>	<u>-</u>	<u>229,975</u>	<u>23,553</u>
<b>#252 STATE GRANTS FUND</b>						
Revenue						
252-0000-334-1000	State Grants	297,685	80,544		378,229	80,544
		<u>297,685</u>	<u>80,544</u>	<u>-</u>	<u>378,229</u>	<u>80,544</u>
Expenditures						
252-0000-421-1009	Non Exempt Full Time	-	28,730		28,730	28,730
252-0000-421-1021	Overtime	216,255	37,726		253,981	37,726
252-0000-421-2001	PERA - Genera	-	5,864		5,864	5,864
252-0000-421-2005	FICA	-	401		401	401
252-0000-421-2015	Worker's Compensation	-	15		15	15
252-0000-421-2020	Health Insurance	-	6,808		6,808	6,808
252-0000-421-2025	Life Insurance	-	36		36	36
252-0000-421-2030	Dental Insurance	-	389		389	389
252-0000-421-2040	Retiree Healthcare	-	575		575	575
		<u>216,255</u>	<u>80,544</u>	<u>-</u>	<u>296,799</u>	<u>80,544</u>
<b>#259 FEDERAL GRANTS FUND</b>						
Revenue						
259-0000-331-2000	Federal Grants	535,337	228,737		764,074	228,737
		<u>535,337</u>	<u>228,737</u>	<u>-</u>	<u>764,074</u>	<u>228,737</u>
Expenditures						
259-0000-424-1021	Overtime	104,995	228,737	-	333,732	228,737
259-0000-424-4008	Program Expenditures	28,671	-	15,910	12,761	(15,910)
259-0000-424-7025	Major Furniture and Equipment	168,325	15,910	-	184,235	15,910
		<u>301,991</u>	<u>244,647</u>	<u>15,910</u>	<u>530,728</u>	<u>228,737</u>

**CITY OF RIO RANCHO  
SPECIAL FUNDS  
BUDGET ADJUSTMENTS  
FOR FISCAL YEAR 2024 - 2025**

		Revised Budget	Increase	Decrease	Adjusted Budget	Net Change
<b>#260 ENVIROMENTAL GR TAX FUND</b>						
Expenditures						
260-0000-511-3207	Contract Services	9,650	4,670		14,320	4,670
260-0000-511-5001	Advertising	8,267		4,670	3,597	(4,670)
		<u>17,917</u>	4,670	4,670	<u>17,917</u>	-
<b>#263 HIGHER EDUCATION GRT FUND</b>						
Revenue						
263-0000-316-1000	Muni GRT 1.50%	5,257,948	862,052		6,120,000	862,052
		<u>5,257,948</u>	862,052	-	<u>6,120,000</u>	862,052
Expenditures						
263-0000-410-6512	Administration Fees	159,496	24,104		183,600	24,104
263-0000-410-9001	Ending Fund Balance Unreserved	11,225,597	837,948		12,063,545	837,948
		<u>11,385,093</u>	862,052	-	<u>12,247,145</u>	862,052
<b>#265 CANNABIS TAX FUND</b>						
Revenue						
265-0000-317-3000	Cannabis Excise Tax	400,000		100,000	300,000	(100,000)
		<u>400,000</u>	-	100,000	<u>300,000</u>	(100,000)
Expenditures						
265-0000-410-8001	Transfer to other fund	1,158,720		100,000	1,058,720	(100,000)
		<u>1,158,720</u>	-	100,000	<u>1,058,720</u>	(100,000)
<b>#280 REGIONAL EMERGENCY COMMUNICATION CENTER FUND</b>						
Expenditures						
280-0000-421-3201	Professional Services	18,500		3,500	15,000	(3,500)
280-0000-421-5011	Conferences and Training	2,920	3,500		6,420	3,500
280-0000-421-8002	Transfer to General Fund	51,179	1,133,019		1,184,198	1,133,019
280-0000-421-9004	Reserve - Capital	2,290,380		1,133,019	1,157,361	(1,133,019)
		<u>2,362,979</u>	1,136,519	1,136,519	<u>2,362,979</u>	-
<b>#305 INFRASTRUCTURE FUND</b>						
Revenue						
305-0000-331-2000	Federal Grant	372,606	1,466,279		1,838,885	1,466,279
		<u>372,606</u>	1,466,279	-	<u>1,838,885</u>	1,466,279
Expenditures						
305-0000-442-3207	Contract Services	2,000,000		260,700	1,739,300	(260,700)
305-0000-442-7010	Road Construction	30,871,075	260,700		31,131,775	260,700
305-0000-442-7020	Federal Grant Expenditures	406	1,466,279		1,466,685	1,466,279
		<u>32,871,481</u>	1,726,979	260,700	<u>34,337,760</u>	1,466,279
<b>#311 COMPUTER / SOFTWARE REPLACEMENT FUND</b>						
Revenue						
311-0000-392-3000	Transfer From General Fund	985,053	21,400		1,006,453	21,400
		<u>985,053</u>	21,400	-	<u>1,006,453</u>	21,400
Expenditures						
311-0000-410-6070	Minor Furniture and Equipment	508,153	21,400		529,553	21,400
		<u>508,153</u>	21,400	-	<u>529,553</u>	21,400
<b>#312 EQUIPMENT REPLACEMENT FUND</b>						
Revenue						
312-0000-395-3000	Transfer From General Fund	3,587,712	340,000		3,927,712	340,000
		<u>3,587,712</u>	340,000	-	<u>3,927,712</u>	340,000
Expenditures						
312-0000-416-7015	Vehicles and Heavy Equipment	3,911,939	340,000		4,251,939	340,000
		<u>3,911,939</u>	340,000	-	<u>4,251,939</u>	340,000

**CITY OF RIO RANCHO  
SPECIAL FUNDS  
BUDGET ADJUSTMENTS  
FOR FISCAL YEAR 2024 - 2025**

		Revised Budget	Increase	Decrease	Adjusted Budget	Net Change
<b>#313 CITY FACILITY IMPROVEMENT / REPLACEMENT FUND</b>						
Revenue						
313-0000-361-1000	Investment Earnings	50,000	21,588		71,588	21,588
313-0000-362-1006	Communications Tower	200,000		21,588	178,412	(21,588)
313-0000-392-3000	Transfer from General Fund	4,738,780	3,745,000		8,483,780	3,745,000
313-0000-392-3500	Transfer from other fund	2,210,720		100,000	2,110,720	(100,000)
		<u>7,199,500</u>	<u>3,766,588</u>	<u>121,588</u>	<u>10,844,500</u>	<u>3,645,000</u>
Expenditures						
313-0000-416-5035	Repair and Maintenance Buildings	3,667,294		215,000	3,452,294	(215,000)
313-0000-416-7011	Building Improvement	5,631,977	3,860,000		9,491,977	3,860,000
		<u>9,299,271</u>	<u>3,860,000</u>	<u>215,000</u>	<u>12,944,271</u>	<u>3,645,000</u>
<b>#334 G.O. BOND SERIES 2024</b>						
Expenditures						
334-0000-450-3106	Technological Initiatives	3,600	23,000		26,600	23,000
334-0000-450-3207	Contract Services	2,900	27,000		29,900	27,000
334-0000-450-6070	Minor Furniture and Equipment	211,974		30,000	181,974	(30,000)
334-0000-450-6072	Books	255,000		20,000	235,000	(20,000)
		<u>473,474</u>	<u>50,000</u>	<u>50,000</u>	<u>473,474</u>	<u>-</u>
<b>#375 Community Development Block Grant (CDBG) FUND</b>						
Revenue						
375-0000-331-4700	HUD Grant Proceeds	1,376,020	6		1,376,026	6
		<u>1,376,020</u>	<u>6</u>	<u>-</u>	<u>1,376,026</u>	<u>6</u>
Expenditures						
375-0000-445-1005	Exempt Full Time	17,309	1		17,310	1
375-0000-445-2001	PERA - General	13,996		10,383	3,613	(10,383)
375-0000-445-2005	FICA	980		746	234	(746)
375-0000-445-2015	Workers' Compensation	230		223	7	(223)
375-0000-445-2020	Health Insurance	8,606		4,719	3,887	(4,719)
375-0000-445-2025	Life Insurance	88		66	22	(66)
375-0000-445-2030	Dental Insurance	589		386	203	(386)
375-0000-445-2040	Retiree Health Care	1,416		1,061	355	(1,061)
375-0000-445-4040	Program Activities	57,779	17,589		75,368	17,589
375-0000-445-4115	RRHOP	26,062	1		26,063	1
375-0000-445-5035	Repair and Maintenance Buildings	42,448	2		42,450	2
375-0000-445-7037	Infrastructure Systems	107,633	2		107,635	2
375-0000-445-7610	Park Projects	204,553	2		204,555	2
375-0000-445-9001	Ending Fund Balance / Unreserved	7		7	-	(7)
		<u>481,696</u>	<u>17,597</u>	<u>17,591</u>	<u>481,702</u>	<u>6</u>
<b>#376 CRIME VICTIMS ASSISTANCE FUND</b>						
Revenue						
376-0000-331-4801	Grant Revenue	42,933	42,984	-	85,917	42,984
		<u>42,933</u>	<u>42,984</u>	<u>-</u>	<u>85,917</u>	<u>42,984</u>
Expenditures						
376-0000-424-1009	Non Exempt Full Time	22,838	28,730	1,430	50,138	27,300
376-0000-424-1021	Overtime	161	166	146	181	20
376-0000-424-2001	PERA	4,543	5,864	196	10,211	5,668
376-0000-424-2005	FICA	341	401	68	674	333
376-0000-424-2015	Workers' Compensation	98	15	88	25	(73)
376-0000-424-2020	Health Insurance	4,928	8,800		13,728	8,800
376-0000-424-2025	Life Insurance	26	36		62	36
376-0000-424-2030	Dental Insurance	427	389	64	752	325
376-0000-424-2040	Retiree Healthcare	465	575		1,040	575
		<u>33,827</u>	<u>44,976</u>	<u>1,992</u>	<u>76,811</u>	<u>42,984</u>

**CITY OF RIO RANCHO  
SPECIAL FUNDS  
BUDGET ADJUSTMENTS  
FOR FISCAL YEAR 2024 - 2025**

		Revised Budget	Increase	Decrease	Adjusted Budget	Net Change
<b>#750 HEALTH SELF INSURANCE FUND</b>						
Expenditures						
750-0000-410-3051	Administration Charges Presbyterian				-	-
750-0000-410-3052	Administration Charges BCBS	100,000	50,000		150,000	50,000
750-0000-410-6552	Stop/Loss Premium	360,000	45,000		405,000	45,000
750-0000-410-6553	Claims / Presbyterian Health	6,500,000		500,000	6,000,000	(500,000)
750-0000-410-6554	Claims / BCBS Health	1,200,000	200,000		1,400,000	200,000
750-0000-410-6556	Prescriptions	1,600,000	400,000		2,000,000	400,000
750-0000-410-9006	Reserve - Health	2,299,912		195,000	2,104,912	(195,000)
		12,059,912	695,000	695,000	12,059,912	-
<b>#751 DENTAL SELF INSURANCE FUND</b>						
Expenditures						
751-0000-410-6555	Claims / Delta Dental	400,000	20,000		420,000	20,000
751-0000-410-9007	Reserve - Dental	1,037,711		20,000	1,017,711	(20,000)
		1,437,711	20,000	20,000	1,437,711	-

**CITY OF RIO RANCHO**  
**UTILITY OPERATING FUND MID-YEAR BUDGET SUMMARY**  
**FOR THE PERIOD 7/1/2024 TO 6/30/2025**

	FY 2025 Revised	Increase (Decrease)	FY 2025 Adjusted	Percentage Change
Beginning Fund Balance	\$ 27,762,952	\$ -	\$ 27,762,952	0.0%
<b>Revenues</b>				
Water Revenue	28,636,909	159,807	28,796,716	0.6%
Wastewater Revenue	24,317,174	430,152	24,747,326	1.8%
Customer Fees	2,539,150	449,718	2,988,868	17.7%
Interest Revenue	129,000	500,000	629,000	387.6%
Intergovernmental Grants	-	-	-	0.0%
<b>Total Revenues</b>	<b>55,622,233</b>	<b>1,539,677</b>	<b>57,161,910</b>	<b>2.8%</b>
<b>Other Financing Sources</b>				
Transfer In	-	-	-	0.0%
<b>Total Resources</b>	<b>83,385,185</b>	<b>1,539,677</b>	<b>84,924,862</b>	<b>1.8%</b>
<b>Expenditures</b>				
Personal Services	\$ 2,465,631	\$ 3,030	\$ 2,468,661	0.1%
Material and Services	40,232,054	1,834,557	42,066,611	4.6%
Capital Outlay	1,127,650	15,650	1,143,300	1.4%
<b>Total Expenditures</b>	<b>43,825,335</b>	<b>1,853,237</b>	<b>45,678,572</b>	<b>4.2%</b>
<b>Other Financing Uses</b>				
Transfer Out	27,794,470	-	27,794,470	0.0%
Ending Fund Balance				
Unreserved	8,325,643	(313,560)	8,012,083	-3.8%
Capital Reserve	3,439,737	-	3,439,737	0.0%
<b>Total Ending Fund Balance</b>	<b>11,765,380</b>	<b>(313,560)</b>	<b>11,451,820</b>	<b>-2.7%</b>
<b>Total Uses</b>	<b>\$ 83,385,185</b>	<b>\$ 1,539,677</b>	<b>\$ 84,924,862</b>	<b>1.8%</b>

**CITY OF RIO RANCHO**

**UTILITY FUNDS  
BUDGET ADJUSTMENTS  
FOR FISCAL YEAR 2024-2025**

		Revised Budget	Increase	Decrease	Adjusted Budget	Net Change
<b>WATER AND WASTEWATER UTILITY FUNDS</b>						
<b>#501 UTILITIES-7005 UTILITIES OPERATIONS</b>						
Revenue						
501-0000-361-1000	Interest	129,000	500,000		629,000	500,000
501-0000-371-0101	Water / Single Family	20,800,037		95,810	20,704,227	(95,810)
501-0000-371-0201	Water / Commercial	2,766,646	255,617		3,022,263	255,617
501-0000-371-0503	Delinquent Fees	813,000	143,634		956,634	143,634
501-0000-371-0506	Reconnection Fees	140,000		51,722	88,278	(51,722)
501-0000-371-0601	Connection Fees-Water	126,000	58,110		184,110	58,110
501-0000-371-0603	Meter Setting Fees	515,000	207,550		722,550	207,550
501-0000-371-0605	Svc Line Install Fees	70,000	38,804		108,804	38,804
501-0000-375-0101	Wastewater / Single Family	21,140,944	268,641		21,409,585	268,641
501-0000-375-0201	Wastewater / Commercial	2,666,201	161,511		2,827,712	161,511
501-0000-375-0601	Connection Fees - Wastewater	117,550	53,342		170,892	53,342
	<b>Total</b>	<b>49,284,378</b>	<b>1,687,209</b>	<b>147,532</b>	<b>50,824,055</b>	<b>1,539,677</b>
Expenditures						
501-7005-505-6012	Gasoline	450	810		1,260	810
501-7005-505-9001	Ending Fund Balance / Unreserved	8,325,643		313,560	8,012,083	(313,560)
	<b>Total</b>	<b>8,326,093</b>	<b>810</b>	<b>313,560</b>	<b>8,013,343</b>	<b>(312,750)</b>
<b>#501 UTILITIES - 7006 ENVIRONMENTAL MANAGEMENT</b>						
Expenditures						
501-7006-505-1021	Overtime	200	30		230	30
501-7006-505-5040	Fleet Maintenance	600	1,010		1,610	1,010
501-7006-505-6020	Protective Clothing	500	150		650	150
501-7006-505-6070	Minor Furniture & Equipment	500		150	350	(150)
	<b>Total</b>	<b>1,800</b>	<b>1,190</b>	<b>150</b>	<b>2,840</b>	<b>1,040</b>
<b>#501 UTILITIES - 7007 SCADA AND SECURITY</b>						
Expenditures						
501-7007-540-5038	Repair/Maintenance Infrastructure	141,990	75,000		216,990	75,000
	<b>Total</b>	<b>141,990</b>	<b>75,000</b>	<b>-</b>	<b>216,990</b>	<b>75,000</b>
<b>#501 UTILITIES - 7020 UTILITY SERVICES</b>						
Expenditures						
501-7020-530-1021	Overtime	9,000	3,000		12,000	3,000
501-7020-530-3106	Technological Initiatives	879,675	170,000		1,049,675	170,000
501-7020-530-5011	Conferences & Training	3,534		3,534	-	(3,534)
501-7020-530-5021	Printing	78,777	5,000		83,777	5,000
501-7020-530-5037	Repair & Maintenance	500		500	-	(500)
501-7020-530-5038	Repair & Maintenance / Infrastructure	-	538		538	538
501-7020-530-6012	Gasoline	24,000	1,821		25,821	1,821
501-7020-530-6050	Office Supplies	8,559		2,000	6,559	(2,000)
501-7020-530-7025	Major Furniture & Equipment	-	15,650		15,650	15,650
	<b>Total</b>	<b>1,004,045</b>	<b>196,009</b>	<b>6,034</b>	<b>1,194,020</b>	<b>189,975</b>

**CITY OF RIO RANCHO**

**UTILITY FUNDS  
BUDGET ADJUSTMENTS  
FOR FISCAL YEAR 2024-2025**

		Revised Budget	Increase	Decrease	Adjusted Budget	Net Change
<b>#501 UTILITIES - 7025 WATER PRODUCTION</b>						
Expenditures						
501-7025-540-3025	Insurance	229,075	5,062		234,137	5,062
501-7025-540-5038	Repair/Maint Infrastructure	3,723,093		800,000	2,923,093	(800,000)
501-7025-540-5050	Telephone Service	17,692	308		18,000	308
501-7025-540-5056	Electric - Equipment Power	3,125,902		25,902	3,100,000	(25,902)
	<b>Total</b>	<b>7,095,762</b>	<b>5,370</b>	<b>825,902</b>	<b>6,275,230</b>	<b>(820,532)</b>
<b>#501 UTILITIES - 7030 TRANSMISSION AND DISTRIBUTION</b>						
Expenditures						
501-7030-545-5038	Repair/Maintenance Infrastructure	2,033,876	400,000		2,433,876	400,000
501-7030-545-6012	Gasoline	51,000	13,770		64,770	13,770
501-7030-545-6034	Meters & Installations	2,681,587	1,700,000		4,381,587	1,700,000
	<b>Total</b>	<b>4,766,463</b>	<b>2,113,770</b>	<b>-</b>	<b>6,880,233</b>	<b>2,113,770</b>
<b>#501 UTILITIES - 7035 WASTEWATER TREATMENT</b>						
Expenditures						
501-7035-550-3025	Insurance	97,422	5,020		102,442	5,020
501-7035-550-5038	Repair/Maint Infrastructure	3,306,100	300,000		3,606,100	300,000
501-7035-550-5040	Fleet Maintenance	200,475	70,000		270,475	70,000
501-7035-550-5056	Electric - Equipment Power	1,031,710		31,710	1,000,000	(31,710)
501-7035-550-5060	Utilities - Gas Services	40,288		10,288	30,000	(10,288)
501-7035-550-5065	Water and Sewer	14,000	40,000		54,000	40,000
501-7035-550-5502	Cellular Phone Service	28,321		8,321	20,000	(8,321)
	<b>Total</b>	<b>4,718,316</b>	<b>415,020</b>	<b>50,319</b>	<b>5,083,017</b>	<b>364,701</b>
<b>#501 UTILITIES - 7045 RECYCLE WATER</b>						
Expenditures						
501-7045-540-5038	Repair & Maintenance - Infrastructure	214,914	50,000		264,914	50,000
501-7045-540-5056	Electric - Equipment Power	150,530	44,470		195,000	44,470
	<b>Total</b>	<b>365,444</b>	<b>94,470</b>	<b>-</b>	<b>459,914</b>	<b>94,470</b>
<b>#501 UTILITIES - 7060 OTHER OPERATING</b>						
Expenditures						
501-7060-505-6535	G & A Costs	2,435,548		201,796	2,233,752	(201,796)
501-7060-505-6540	Franchise Fees	1,028,369	11,799		1,040,168	11,799
501-7060-505-6623	Banking Charges	110,000	24,000		134,000	24,000
	<b>Total</b>	<b>3,573,917</b>	<b>35,799</b>	<b>201,796</b>	<b>3,407,920</b>	<b>(165,997)</b>
<b>#501 TOTAL UTILITY EXPENDITURES</b>		<b>29,993,830</b>	<b>2,937,438</b>	<b>1,397,761</b>	<b>31,533,507</b>	<b>1,539,677</b>
<b>#550 C.I.F. WASTEWATER FUND</b>						
Expenditures						
550-7235-550-7009	Capital Expenditures / Land Acquisition	216,589		89,450	127,139	(89,450)
550-7235-550-7037	Capital Exp. Infrastructure Water/WW	26,736,197	89,450		26,825,647	89,450
		<b>26,952,786</b>	<b>89,450</b>	<b>89,450</b>	<b>26,952,786</b>	<b>-</b>

General Fund  
 Activity Change Summary  
 FY25 Midyear Budget  
 July 1, 2024 to June 30, 2025

Department/ Division Number	Position	Personnel Cost	Materials & Services	Capital Outlay	Total Costs	Annualized Personnel Cost
Financial Services / Administration 3001	Fiscal Manager	35,473	3,400	-	38,873	128,556
Development Services- Planning / 5035	Zoning Specialist (2)	91,086	10,300	70,000	171,386	129,317
Fire / Administration (6530)	Battalion Commanders (3)	192,214	12,000	270,000	474,214	495,301
Total		318,773	25,700	340,000	684,473	753,174

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**ADMINISTRATION - CITY MANAGER**

**COST CENTER #0510**

**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
							-
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				<b>-</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	101-0510-410-3201	Professional Services		86,410	35,000		121,410
							-
		Total Expenditures		86,410	35,000	-	121,410
<b>Net Effect Increase (Decrease)</b>				<b>35,000</b>			

**Ending Balance Increase (Decrease)                      \$    (35,000)**

**Justification:**

E1    Increase to cover the cost of the citizen survey and focus group in the Spring of 2025.



**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

<b>FIDUCIARY</b>	<b>COST CENTER #0515</b>
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**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
R1	101-0000-310-1000	Property Tax Revenue		23,052,423	680,000		23,732,423
R2	101-0000-316-1000	Muni GRT		800,000	510,000		1,310,000
R3	101-0000-316-1500	Muni Infrastructure		100,000	40,000		140,000
R4	101-0000-316-4000	Muni GRT 1.8125		37,676,352	2,900,000		40,576,352
R5	101-0000-317-2000	Compensating Tax		700,000		100,000	600,000
R6	101-0000-318-2000	Water & Wastewater Franchise Fees		1,028,369	11,799		1,040,168
R7	101-0000-318-3000	Sparklight Cable		90,000		10,000	80,000
R8	101-0000-318-5000	NM Natural Gas		600,000		150,000	450,000
R9	101-0000-318-7000	PNM Electric		3,050,000	288,000		3,338,000
R10	101-0000-335-1000	Muni Share State GRT		25,768,046	2,700,000		28,468,046
R11	101-0000-368-3000	G & A Reimbursements		2,435,548		201,796	2,233,752
R12	101-0000-369-1006	Chief's Overtime Admin		50,000		20,000	30,000
R13	101-0000-369-1600	Convenience Fee		45,000	5,000		50,000
R14	101-0000-392-3500	Transfer from Other Funds		51,179	1,133,019		1,184,198
		Total Revenue		95,446,917	8,267,818	481,796	103,232,939
<b>Net Effect Increase (Decrease)</b>				<b>7,786,022</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	101-0515-410-3025	Insurance		602,416	5,000		607,416
E2	101-0515-410-4059	Waste Management Payments		-	353,866		353,866
E3	101-0515-410-5005	Membership and Subscriptions		-	1,600		1,600
E4	101-0515-410-5501	Long Distance		51	50		101
E5	101-0515-410-6512	GRT Administration Fee		1,165,899	182,100		1,347,999
E6	101-0515-410-6516	Tax Penalty		-	9,150		9,150
E7	101-0515-410-6518	Banking Charges		260,000	101,000		361,000
E8	101-0515-410-6519	Active Net Processing Fee		30,000	5,000		35,000
E9	101-0515-410-8001	Transfer to Other Funds		4,378,025	800,000		5,178,025
E10	101-0515-410-8020	Transfer to Computer/Software Fund		985,053	21,400		1,006,453
E11	101-0515-410-8023	Transfer to Equipment Replacement		3,587,712	340,000		3,927,712
E12	101-0515-410-8026	Transfer to Bldg Replacement Fund		4,738,780	3,745,000		8,483,780
E13	101-0515-410-8027	Transfer to Correction Fund		4,875	40,000		44,875
E14	101-0515-410-9001	Ending Fund Balance Unreserved		21,223,834	1,831,064		23,054,898
E15	101-0515-410-9002	Ending Fund Balance Reserved		7,682,426	222,685		7,905,111
		Total Expenditures		44,659,071	7,657,915	-	52,316,986
<b>Net Effect Increase (Decrease)</b>				<b>7,657,915</b>			

**Ending Balance Increase (Decrease)                      \$   128,107**

**Justification:**

- R1 Increase based on final DFA valuation certificate.
- R2-  
R4 Increase based on YTD actual positive variance.
- R5 Decrease based on YTD actual negative variance.
- R6 Increase due to increases in Water & Wastewater revenues.
- R7-  
R9 Decrease/Increase based on YTD activity and trend analysis.
- R10 Increase based on YTD actual positive variance.
- R11 Decrease due to error in calculation for FY24 resulting in an overcharge to Utilities.
- R12-  
R13 Decrease / Increase based on YTD activity and trend analysis.
- R14 Regarding resolution 111, Enactment 24-110 determines that the Communication Center's ending fund balance will be split between the JPA and Rio Rancho.
  
- E1 Increase based on actual costs.
- E2 Increase based on Waste Management contract for payment of recycling processing disposal for calendar years 2023 and 2024.
- E3 Increase to pay for Amazon City as a whole membership.
- E4 Increase based on YTD activity and trend analysis.
- E5 Increase based on actual GRT collections are higher than anticipated.
- E6 Increase to pay a tax penalty.
- E7-  
E8 Increase expenditures based on YTD activity and trend analysis.
- E9 Transfer for future capital projects related to the strategic plan.
- E10 Increase to fund laptops for 6 new positions (@ \$3,400) and 4 computer screens (@ \$250).
- E11
- E12 Increase for Fire Paging Alerting System (545,000). Repairs to the Aquatic Center (3,200,000)
- E13 Increase to balance fund, expenditures have been higher than projected.
- E14-  
E15 Increase to reflect all changes in revenues and expenditures including transfers.

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

<b>CITY COUNCIL</b>	<b>COST CENTER #1005</b>
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**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER <small>If Applicable</small>	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				<b>-</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER <small>If Applicable</small>	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	101-1005-411-1001	Salaries and Wages / Council		115,585	6,812		122,397
							-
		Total Expenditures		115,585	6,812	-	122,397
<b>Net Effect Increase (Decrease)</b>				<b>6,812</b>			

**Ending Balance Increase (Decrease)                      \$    (6,812)**

**Justification:**

E1    Increase to salaries per municipal code/ordinance for newly elected officials.

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

<b>CITY CLERK</b>	<b>COST CENTER #1505</b>
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**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
							-
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				<b>-</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	101-1505-411-6050	Office Supplies		2,570	1,000		3,570
							-
		Total Expenditures		2,570	1,000	-	3,570
<b>Net Effect Increase (Decrease)</b>				<b>1,000</b>			

**Ending Balance Increase (Decrease)                      \$    (1,000)**

**Justification:**

E1    Increase to ensure staff will have the tools needed to complete their assigned tasks/duties.



**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**HUMAN RESOURCES**

**COST CENTER #2610**

**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
							-
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				<b>-</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	101-2610-410-3205	Wage and Classification Study		-	20,000		20,000
E2	101-2610-410-3207	Contract and Other Services		188,702	8,813		197,515
E3	101-2610-410-5001	Advertising		10,000	9,500		19,500
E4	101-2610-410-5011	Training		30,660	2,670		33,330
E5	101-2610-410-6053	Program Supplies		4,474	2,500		6,974
		Total Expenditures		233,836	43,483	-	277,319
<b>Net Effect Increase (Decrease)</b>				<b>43,483</b>			

**Ending Balance Increase (Decrease)                    \$    (43,483)**

**Justification:**

- E1 Wage and Classification Study for targeted positions.
- E2 Increase pricing for Employee Appreciation events (\$1,200). The New Mexico Municipal League used to provide a driver's license monitoring service at no cost to the City. The NMML decided not to offer this service any longer. Supervision will monitor driver's licenses for the City at \$1.45 per driver per month @ 750 employees. The cost is for the remainder of FY25 @ \$1,087.50 per month for 7 months (December - June) \$7,613.
- E3 Increase advertising for the Finance Director position and recruitment initiatives.
- E4 Increase pricing for CNM courses that were not accounted for during original budget
- E5 Increase pricing for New Employee Orientation, career fair supplies, increased employees hired, and triple the amount of career fairs attended from 5 to over 15 in 2024.

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

<b>DEPARTMENT SUMMARY - FINANCIAL SERVICES DEPARTMENT</b>
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**REVENUE SUMMARY BY COST CENTER**

COST CENTER NAME / NUMBER	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
Administration / 3001	1,160,000	1,900,000	1,200,000	1,860,000
Budget and Grants / 3003	99,285	1,459	-	100,744
MVD / 3015	120,000	-	60,000	60,000
				-
				-
Total Department	1,379,285	1,901,459	1,260,000	2,020,744
<b>Net Effect Increase (Decrease)</b>	<b>\$ 641,459</b>			

**EXPENDITURES SUMMARY BY COST CENTER**

COST CENTER NAME / NUMBER	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
Administration / 3001	502,331	48,974	-	551,305
Budget and Grants / 3003	24,324	50,000	-	74,324
Accounting / 3005	171,124	45,035	-	216,159
Ambulance Billing / 3006	32,590	10,000	-	42,590
Purchasing / 3010	1,000	800	-	1,800
MVD / 3015	356,964	-	150,603	206,361
				-
				-
Total Department	1,088,333	154,809	150,603	1,092,539
<b>Net Effect Increase (Decrease)</b>	<b>\$ 4,206</b>			

Ending Balance Increase (Decrease)      \$      637,253

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**FINANCIAL SERVICES DEPARTMENT - ADMINISTRATION**

**COST CENTER #3001**

**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
R1	101-0000-361-1000	Interest		260,000	1,200,000		1,460,000
R2	101-0000-361-3000	Net Inc (dec) Fair Value		1,200,000		1,200,000	-
R3	101-0000-361-4000	Realized Gain/Loss		(300,000)	700,000		400,000
							-
		Total Revenue		1,160,000	1,900,000	1,200,000	1,860,000
		<b>Net Effect Increase (Decrease)</b>		<b>700,000</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	101-3001-415-1005	Exempt Full Time		314,475	25,015		339,490
E2	101-3001-415-2001	PERA - Regular		95,672	5,106		100,778
E3	101-3001-415-2005	FICA		6,750	363		7,113
E4	101-3001-415-2015	Worker's Compensation		196	8		204
E5	101-3001-415-2020	Health Insurance		56,553	4,234		60,787
E6	101-3001-415-2025	Life Insurance		766	40		806
E7	101-3001-415-2030	Dental Insurance		3,177	208		3,385
E8	101-3001-415-2040	Retiree Health		9,375	500		9,875
E9	101-3001-415-6070	Minor Furniture and Equipment		15,367	13,500		28,867
							-
		Total Expenditures		502,331	48,974	-	551,305
		<b>Net Effect Increase (Decrease)</b>		<b>48,974</b>			

**Ending Balance Increase (Decrease)                      \$ 651,026**

**Justification:**

R1-  
R3 Increase / Decrease based on YTD activity and trend analysis.

E1-  
E8 Increase to fund a new position a Fiscal Manager for Utilities.

E9 This request is to purchase 3 timeclocks for the various City locations. The existing timeclocks will no longer be supported.

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**FINANCIAL SERVICES DEPARTMENT - BUDGET AND GRANTS**

**COST CENTER #3003**

**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
R1	101-0000-331-1500	Emergency MGMT	FR2534	99,285	1,459		100,744
							-
		Total Revenue		99,285	1,459	-	100,744
<b>Net Effect Increase (Decrease)</b>				<b>1,459</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	101-3003-415-3201	Professional Services		24,324	50,000		74,324
							-
		Total Expenditures		24,324	50,000	-	74,324
<b>Net Effect Increase (Decrease)</b>				<b>50,000</b>			

**Ending Balance Increase (Decrease)                      \$    (48,541)**

**Justification:**

- R1 Increase for FY25 EMPG Grant award amount.
- E1 Increase contract for grant writing services. The City is applying for more grants and requires the services of a grant writer.

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**FINANCIAL SERVICES DEPARTMENT - ACCOUNTING**

**COST CENTER #3005**

**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
							-
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				<b>-</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	101-3005-415-1021	Overtime		2,500	3,000		5,500
E2	101-3005-415-3201	Professional Services		-	20,000		20,000
E3	101-3005-415-3202	Audit Services		163,305	21,535		184,840
E4	101-3005-415-3207	Contract Services		5,319	500		5,819
		Total Expenditures		171,124	45,035	-	216,159
<b>Net Effect Increase (Decrease)</b>				<b>45,035</b>			

**Ending Balance Increase (Decrease)                      \$    (45,035)**

**Justification:**

- E1 This request is to increase the overtime budget to ensure adequate budget authority for the remainder of the year. Throughout the year it has been necessary for accounting staff to work overtime to complete required assignments timely due to continuing staffing shortages and associated coverage problems.
- E2 This request is to increase professional services to contract to evaluate and streamline the City's cash reconciliation process.
- E3 This request is to increase the auditing services due to increased contract pricing necessitated by staff turnover. The auditors prepared the City's financial statements which would have been prepared by the staff that left the City.
- E4 This request is to increase contract services to ensure adequate budget authority for the cash courier services through June.

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**FINANCIAL SERVICES DEPARTMENT - AMBULANCE**

**COST CENTER #3006**

**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
							-
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				<b>-</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	101-3006-415-3207	Contract Services		32,590	10,000		42,590
							-
		Total Expenditures		32,590	10,000	-	42,590
<b>Net Effect Increase (Decrease)</b>				<b>10,000</b>			

**Ending Balance Increase (Decrease)                      \$    (10,000)**

**Justification:**

- E1 Increase for the Etactics contract for the remainder of the fiscal year. Etactics is the billing printing and mailing service provider for ambulance billing.

CITY OF RIO RANCHO  
MID-YEAR BUDGET

FINANCIAL SERVICES DEPARTMENT - PURCHASING

COST CENTER #3010

**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
							-
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				<b>-</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	101-3010-415-1021	Overtime		1,000	800		1,800
							-
		Total Expenditures		1,000	800	-	1,800
<b>Net Effect Increase (Decrease)</b>				<b>800</b>			

Ending Balance Increase (Decrease)                      \$     (800)

**Justification:**

E1 Increase based on YTD activity and projected to end the fiscal year.

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

<b>FINANCIAL SERVICES DEPARTMENT - MOTOR VEHICLE DIVISION</b>	<b>COST CENTER #3015</b>
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**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
R1	101-0000-341-5000	MVD Municipal Fee		120,000		60,000	60,000
							-
		Total Revenue		120,000	-	60,000	60,000
<b>Net Effect Increase (Decrease)</b>				<b>(60,000)</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	101-3015-465-1005	Exempt Full Time		90,293		43,229	47,064
E2	101-3015-465-1009	Non Exempt Full Time		157,082		62,896	94,186
E3	101-3015-465-1021	Overtime		1,000		926	74
E4	101-3015-465-1036	Interpreter Pay		1,040		440	600
E5	101-3015-465-1037	Longevity Pay		9,000		2,808	6,192
E6	101-3015-465-2001	PERA - General		51,518		21,321	30,197
E7	101-3015-465-2005	FICA		3,538		1,472	2,066
E8	101-3015-465-2015	Worker's Comp		121		64	57
E9	101-3015-465-2020	Health Insurance		28,482		9,049	19,433
E10	101-3015-465-2023	City Medical Benefit		4,272		4,272	-
E11	101-3015-465-2025	Life Insurance		279		110	169
E12	101-3015-465-2030	Dental Insurance		1,647		662	985
E13	101-3015-465-2040	Retiree Health		5,048		2,080	2,968
E14	101-3015-465-3023	Filing Fees		1,844		49	1,795
E15	101-3015-465-5025	Postage		300		125	175
E16	101-3015-465-5037	Repair and Maintenance		200		200	-
E17	101-3015-465-6050	Office Supplies		1,300		900	400
		Total Expenditures		356,964	-	150,603	206,361
<b>Net Effect Increase (Decrease)</b>				<b>(150,603)</b>			

**Ending Balance Increase (Decrease)                    \$    90,603**

**Justification:**

R1    Decrease due to MVD office will be closed at the end of 2024 calendar year.

E1-  
E17    Contract ending with State and MVD closing last day of services 12/27/2024.

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**INFORMATION TECHNOLOGY**

**COST CENTER #3020**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				<b>-</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	101-3020-410-1021	Overtime		1,000	2,075		3,075
E2	101-3020-410-3106	Technological Initiatives		1,766,499	71,915		1,838,414
E3	101-3020-410-5030	Leases and Rentals		1,200	130		1,330
E4	101-3020-410-5045	Internet Service		150,000	6,000		156,000
							-
		Total Expenditures		1,918,699	80,120	-	1,998,819
<b>Net Effect Increase (Decrease)</b>				<b>80,120</b>			

**Ending Balance Increase (Decrease)                      \$    (80,120)**

**Justification:**

- E1 Increase to cover additional overtime needed for camera installation and phone conversions.
- E2 10 Pro Adobe License and 25 Standard Adobe Licenses \$3,835; Terralogic Documents system maintenance 2 license \$6,058; Enable Point Web-based false Alarm Billing \$10,800; Image Trend Billing Payment portal \$51,222.
- E3 Rio Rancho Storage increased \$130.
- E4 Increase Sparklight Internet Services by \$5,000; Unite Private by \$1,000.

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**DEPARTMENT SUMMARY - PARKS, RECREATION AND COMMUNITY SERVICES**

**REVENUE SUMMARY BY COST CENTER**

<b>COST CENTER NAME / NUMBER</b>	<b>REVISED BUDGET</b>	<b>INCREASE</b>	<b>DECREASE</b>	<b>ADJUSTED BUDGET</b>
Outdoor Aquatics / 3510	28,500	11,500	-	40,000
Rio Rancho Aquatic Center / 3511	280,050	34,700	-	314,750
Programming / 3515	285,982	63,297	1,690	347,589
Animal Resource Center / 3540	100	704	-	804
Total Department	594,632	110,201	1,690	703,143
<b>Net Effect Increase (Decrease)</b>	<b>\$ 108,511</b>			

**EXPENDITURES SUMMARY BY COST CENTER**

<b>COST CENTER NAME / NUMBER</b>	<b>REVISED BUDGET</b>	<b>INCREASE</b>	<b>DECREASE</b>	<b>ADJUSTED BUDGET</b>
Administration / 3505	453,961	35,707	12,500	477,168
Outdoor Aquatics / 3510	27,813	3,900	-	31,713
Rio Rancho Aquatic Center / 3511	191,685	7,969	13,319	186,335
Programming / 3515	225,528	12,648	348	237,828
Parks & Facilities / 3526	354,930	145,867	-	500,797
Keep Rio Rancho Beautiful / 3530	622	1,000	-	1,622
Animal Resource Center / 3540	72,598	111,000	2,000	181,598
Senior Services / 4005	29,659	6,200	6,200	29,659
Total Department	1,356,796	324,291	34,367	1,646,720
<b>Net Effect Increase (Decrease)</b>	<b>\$ 289,924</b>			

**Ending Balance Increase (Decrease)      \$      (181,413)**

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**PARKS, RECREATION AND COMMUNITY SERVICES - ADMINISTRATION**

**COST CENTER #3505**

**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
							-
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				<b>-</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	101-3505-450-3025	Insurance		110,025	5,000		115,025
E2	101-3505-450-3207	Contract Services		22,341	10,000		32,341
E3	101-3505-450-5001	Advertising		41,529		12,500	29,029
E4	101-3505-450-5005	Memberships/Subscriptions		6,970	1,000		7,970
E5	101-3505-450-5055	Utilities-Electric Serv		204,840	10,160		215,000
E6	101-3505-450-5060	Utilities-Gas Services		45,953	8,047		54,000
E7	101-3505-450-6070	Minor Furniture and Equipment		22,303	1,500		23,803
		Total Expenditures		453,961	35,707	12,500	477,168
<b>Net Effect Increase (Decrease)</b>				<b>23,207</b>			

**Ending Balance Increase (Decrease)                      \$    (23,207)**

**Justification:**

- E1 Increase based on actual expenditures
- E2 Miscellaneous special projects and replacement of funds for Fall Festival tents.
- E3 To cover increase in other accounts.
- E4 Music license fee increases.
- E5- Increase based on YTD activity and trend analysis.
- E6
- E7 Shelving, laptop monitor, standing desk, and dual monitor arm.

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**PARKS, RECREATION AND COMMUNITY SERVICES - OUTDOOR AQUATICS**

**COST CENTER #3510**

**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
R1	101-0000-347-1003	Lessons - Outdoor Pools		22,500	7,500		30,000
R2	101-0000-347-1010	Group Rental - Outdoor Pools		6,000	4,000		10,000
							-
		Total Revenue		28,500	11,500	-	40,000
<b>Net Effect Increase (Decrease)</b>				<b>11,500</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	101-3510-450-3207	Contract Services		1,658	400		2,058
E2	101-3510-450-5005	Memberships/Subscriptions		2,320	200		2,520
E3	101-3510-450-6053	Program Supplies		22,835	3,000		25,835
E4	101-3510-450-6054	Janitorial Supplies		1,000	300		1,300
							-
		Total Expenditures		27,813	3,900	-	31,713
<b>Net Effect Increase (Decrease)</b>				<b>3,900</b>			

**Ending Balance Increase (Decrease)                      \$     7,600**

**Justification:**

R1 - Revenues are higher than anticipated.  
R2

- E1 Water aerobics instructor will be teaching additional classes.
- E2 Cost of lifeguard licenses is increasing.
- E3 Cost of swimming pool chemicals continues to increase.
- E4 Custodial division is no longer providing some of our pool specific supplies.

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**PARKS, RECREATION AND COMMUNITY SERVICES - RIO RANCHO AQUATIC CENTER**

**COST CENTER #3511**

**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
R1	101-0000-347-1005	RR Aquatics - Admissions		190,000	20,000		210,000
R2	101-0000-347-1006	RR Aquatics - Admission Tax		(9,950)	(300)		(10,250)
R3	101-0000-347-1007	RR Aquatics - Lessons		40,000	5,000		45,000
R4	101-0000-347-1009	RR Aquatics - Group Rental		60,000	10,000		70,000
							-
		Total Revenue		280,050	34,700	-	314,750
<b>Net Effect Increase (Decrease)</b>				<b>34,700</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	101-3511-450-1021	Overtime		2,000	500		2,500
E2	101-3511-450-3207	Contract Services		22,359	1,000		23,359
E3	101-3511-450-5011	Conferences and Training		900	500		1,400
E4	101-3511-450-5050	Telephone Services		11,231	969		12,200
E5	101-3511-450-5055	PNM Electric Services		138,319		13,319	125,000
E6	101-3511-450-6070	Minor Furniture and Equipment		16,876	5,000		21,876
		Total Expenditures		191,685	7,969	13,319	186,335
<b>Net Effect Increase (Decrease)</b>				<b>(5,350)</b>			

**Ending Balance Increase (Decrease)                      \$    40,050**

**Justification:**

R1 - Revenues are higher than anticipated.  
R4

- E1 Provide coverage for anticipated staff vacancies.
- E2 Utilize contracted instructors to teach fitness classes for anticipated staff vacancies.
- E3 Send new supervisor to National Aquatic conference.
- E4 Increase based on YTD trend analysis.
- E5 Decrease based on YTD trend analysis.
- E6 New spin bikes and lobby furniture.

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**PARKS, RECREATION AND COMMUNITY SERVICES - PROGRAMMING**

**COST CENTER #3515**

**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
R1	101-0000-347-2001	Recreation-Special Events		37,500	11,690	1,690	47,500
R2	101-0000-347-2002	Sportzcamp Revenue		136,800	20,000		156,800
R3	101-0000-347-2006	Recreation / Athletics		87,065	14,935		102,000
R4	101-0000-347-2009	Kidszone	PR2502	40,000	20,000		60,000
R5	101-0000-347-2050	Gov't Gross Receipts Tax		(15,383)	(3,328)		(18,711)
		Total Revenue		285,982	63,297	1,690	347,589
<b>Net Effect Increase (Decrease)</b>				<b>61,607</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	101-3515-450-1021	Overtime		6,500	10,500		17,000
E2	101-3515-450-3207	Contract Services	PR2507	120,640	200		120,840
E3	101-3515-450-4023	Children's Prog. Under 5K		8,755	750		9,505
E4	101-3515-450-4040	Programs Activities	PR2502	49,300	350		49,650
E5	101-3515-450-6050	Office Supplies		-	148		148
E6	101-3515-450-6053	Program Supplies	See Note	40,333	700	348	40,685
		Total Expenditures		225,528	12,648	348	237,828
<b>Net Effect Increase (Decrease)</b>				<b>12,300</b>			

**Ending Balance Increase (Decrease)                      \$    49,307**

**Justification:**

- R1 Increase miscellaneous revenue \$10,890, Fall Festival (PR2509) \$600, 4th of July (PR2512) \$200; decrease Winterfest (PR2510) \$1,690.
- R2 Increase Summer Camp - Cabezon (PR2505) \$5,000, Summer Camp - Haynes (PR2506) \$4,500, Summer Camp - Sabana Grande (PR2507) \$4,500, Summer Camp - Star Heights (PR2508) \$4,000, Summer Camp - The HUB (PR2514) \$2,000.
- R3 Increase miscellaneous athletics \$8,133, Youth Basketball (PR2511) \$6,802.
- R4 Increase Kidszone (PR2502) \$20,000.
- R5 Adjust tax for revenue increase.
  
- E1 Overtime for community programs and special events.
- E2 Entertainer for Summer Camp - Sabana Grande (PR2507).
- E3 Replace bunny suit and supplies for Brunch with the Bunny program.
- E4 Field trip for Kidszone (PR2502).
- E5 To correct negative balance in account due to previous fiscal year Pcard rollover.
- E6 Increase for Spring Break supplies (PR2504) \$700; decrease miscellaneous supplies \$148, Summer Camp - Sabana Grande (PR2507) \$200.

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**PARKS, RECREATION AND COMMUNITY SERVICES - PARKS & FACILITIES**

**COST CENTER #3526**

**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
							-
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				<b>-</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	101-3526-452-1031	Tool Allowance		300	100		400
E2	101-3526-452-5039	Park Imp < 5K & Maintenance		302,852	133,727		436,579
E3	101-3526-452-6020	Prot Clothing/Uniforms		9,084	1,473		10,557
E4	101-3526-452-6053	Program Supplies		35,637	5,582		41,219
E5	101-3526-452-6070	Minor Furniture & Equipment		7,057	4,985		12,042
		Total Expenditures		354,930	145,867	-	500,797
<b>Net Effect Increase (Decrease)</b>				<b>145,867</b>			

**Ending Balance Increase (Decrease)                      \$ (145,867)**

**Justification:**

- E1 Tool allowance increase per AFSCME contract.
- E2 Wood chips for 11 playgrounds \$27,555, Mariposa basketball court \$59,951, Mariposa concrete \$20,199, Veterans Memorial damaged fence \$6,124, wind fence for 3 fields at Sports Complex \$14,698, and solar lights at 4 parks \$5,200.
- E3 Hats for various weather conditions.
- E4 Dogipot bags and safety gloves for pet stations.
- E5 New trailer for transporting equipment and vegetation.



**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**PARKS, RECREATION AND COMMUNITY SERVICES - ANIMAL RESOURCE CENTER**

**COST CENTER #3540**

**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
R1	101-0000-351-1015	Animal Control Fines		100	704		804
							-
		Total Revenue		100	704	-	804
<b>Net Effect Increase (Decrease)</b>				<b>704</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	101-3540-450-1021	Overtime		18,000	11,000		29,000
E2	101-3540-450-5011	Conferences and Training		2,650		1,000	1,650
E3	101-3540-450-5030	Leases and Rentals		5,449		1,000	4,449
E4	101-3540-450-6010	Spay/Neuter Expense		-	90,000		90,000
E5	101-3540-450-6053	Program Supplies		46,499	10,000		56,499
							-
		Total Expenditures		72,598	111,000	2,000	181,598
<b>Net Effect Increase (Decrease)</b>				<b>109,000</b>			

**Ending Balance Increase (Decrease)                      \$ (108,296)**

**Justification:**

- R1 Revenue is higher than anticipated.
  
- E1 Additional overtime needed to care for animals and respond to community requests.
- E2 Some training is not needed this fiscal year.
- E3 Copier rental is lower than anticipated.
- E4 Cost of spay/neuter fees increased significantly. The special fund revenues will not be sufficient to pay for the veterinarian services and have been decided to move the expense to the General Fund
- E5 Greater demand for animal vaccines and medications.



**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**LIBRARY AND INFORMATION SERVICES**

**COST CENTER # 4505**

**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
R1							-
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				<b>-</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	101-4505-450-1021	Overtime		-	10	-	10
E2	101-4505-450-3207	Contract Services		21,996	102,000	-	123,996
E3	101-4505-450-4023	Children's Prog. Under 5k		9,500	1,500	-	11,000
E4	101-4505-450-4028	Adult Recreation Programs		4,200	1,000	-	5,200
E5	101-4505-450-5001	Advertising		6,750	2,600	-	9,350
E6	101-4505-450-5025	Postage		9,000	4,000	-	13,000
E7	101-4505-450-5030	Leases and Rentals		32,581	-	4,000	28,581
E8	101-4505-450-5040	Fleet Maintenance		3,120	810	-	3,930
E9	101-4505-450-5050	Telephone Services		19,904	3,096	-	23,000
E10	101-4505-450-5502	Cellular Phone Service		2,210	400	-	2,610
E11	101-4505-450-6012	Gasoline		1,350	1,470	-	2,820
E12	101-4505-450-6070	Minor Furniture and Equipment		51,317	-	9,520	41,797
		Total Expenditures		161,928	116,886	13,520	265,294
<b>Net Effect Increase (Decrease)</b>				<b>103,366</b>			

**Ending Balance Increase (Decrease)                      \$ (103,366)**

**Justification:**

- E1 Increase for library staff overtime.
- E2 Increase of \$100,000 for Library Learn and Play Exhibit Design, and \$2,000 for recycling services.
- E3 Increase for Summer Reading Programming.
- E4 Increase for adult library programming.
- E5 Increase for advertising banners.
- E6 Increase for inter-library loan and home delivery postage.
- E7 Decrease for library programs and services.
- E8 Increase for library bookmobile maintenance.
- E9 Increase based on YTD activity and Trend analysis.
- E10 Increase for library bookmobile staff cell phone and hotspot service for 5 staff cell phones.
- E11 Increase for library bookmobile gasoline \$1,200, and an additional \$270 based on YTD trend analysis.
- E12 Decrease for library programs and services.

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

<b>DEPARTMENT SUMMARY - DEVELOPMENT SERVICES</b>
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**REVENUE SUMMARY BY COST CENTER**

COST CENTER NAME / NUMBER	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
Building Inspection / 5015	1,850,000	700,000	-	2,550,000
Engineering / 5030	225,000	60,000	10,000	275,000
				-
				-
				-
Total Department	2,075,000	760,000	10,000	2,825,000
<b>Net Effect Increase (Decrease)</b>	<b>\$ 750,000</b>			

**EXPENDITURES SUMMARY BY COST CENTER**

COST CENTER NAME / NUMBER	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
Administration / 5005	27,537	11,548	-	39,085
Building Inspection / 5015	27,000	8,494	-	35,494
Engineering / 5030	20,050	7,960	-	28,010
Planning and Zoning / 5035	561,844	93,186	-	655,030
-				-
-				-
Total Department	636,431	121,188	-	757,619
<b>Net Effect Increase (Decrease)</b>	<b>\$ 121,188</b>			

**Ending Balance Increase (Decrease)      \$      628,812**



**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**DEVELOPMENT SERVICES - BUILDING INSPECTION**

**COST CENTER # 5015**

**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
R1	101-0000-341-2500	Plan Check		500,000	60,000		560,000
R2	101-0000-341-3000	Inspection Fees		1,350,000	640,000		1,990,000
							-
							-
		Total Revenue		1,850,000	700,000	-	2,550,000
<b>Net Effect Increase (Decrease)</b>				<b>700,000</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	101-5015-434-5040	Fleet Maintenance		6,000	5,344		11,344
E2	101-5015-434-6012	Gasoline		21,000	3,150		24,150
		Total Expenditures		27,000	8,494	-	35,494
<b>Net Effect Increase (Decrease)</b>				<b>8,494</b>			

**Ending Balance Increase (Decrease)                    \$ 691,506**

**Justification:**

R1- Increase is based on actual positive variance  
R2

E1 The increase will help cover the additional cost of repairing vehicle damages sustained.  
E2 Increase based on YTD activity and trend analysis

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**DEVELOPMENT SERVICES - ENGINEERING**

**COST CENTER # 5030**

**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
R1	101-0000-322-1500	Paving Cuts/ROW		200,000	60,000		260,000
R2	101-0000-322-3000	Subdivision Permits		25,000		10,000	15,000
							-
							-
		Total Revenue		225,000	60,000	10,000	275,000
<b>Net Effect Increase (Decrease)</b>				<b>50,000</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	101-5030-434-1021	Overtime		3,000	4,500		7,500
E2	101-5030-434-5011	Conferences and Training		4,200	2,000		6,200
E3	101-5030-434-6012	Gasoline		10,500	60		10,560
E4	101-5030-434-6020	Protective Clothing/Uniforms		1,250	400		1,650
E5	101-5030-434-6053	Program Supplies		600	500		1,100
E6	101-5030-434-6070	Minor Furniture and Equipment		500	500		1,000
		Total Expenditures		20,050	7,960	-	28,010
<b>Net Effect Increase (Decrease)</b>				<b>7,960</b>			

**Ending Balance Increase (Decrease)                      \$    42,040**

**Justification:**

R1- Increase/Decrease based on YTD activity and trend analysis  
R2

- E1 Ongoing large-scale fiber installation by Comcast and Ezee Fiber.
- E2 Newly hired staff, engineers and inspectors, require training and certifications.
- E3 Increase based on YTD activity and trend analysis
- E4 Additional PPE is needed for newly hired staff, engineers, and inspectors.
- E5 Increases in Division staff have raised expenditures for daily supplies.
- E6 Increases in Division staff require additional expenditures for furniture and necessary tools/supplies.

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**DEVELOPMENT SERVICES - PLANNING AND ZONING**

**COST CENTER # 5035**

**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
R1							-
							-
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				-			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	101-5035-434-1009	Non-Exempt Full Time		383,531	63,680		447,211
E2	101-5035-434-1021	Overtime		5,500	1,000		6,500
E3	101-5035-434-2001	PERA		94,212	12,997		107,209
E4	101-5035-434-2005	FICA		6,454	923		7,377
E5	101-5035-434-2015	Workers' Compensation		212	19		231
E6	101-5035-434-2020	Health Insurance		56,961	10,584		67,545
E7	101-5035-434-2025	Life Insurance		446	89		535
E8	101-5035-434-2030	Dental Insurance		3,296	520		3,816
E9	101-5035-434-2040	Retiree Healthcare		9,232	1,274		10,506
E10	101-5035-434-3106	Technological Initiatives		-	800		800
E11	101-5035-434-6070	Minor Furniture and Equipment		2,000	1,300		3,300
		Total Expenditures		561,844	93,186	-	655,030
<b>Net Effect Increase (Decrease)</b>				<b>93,186</b>			

**Ending Balance Increase (Decrease)                      \$ (93,186)**

**Justification:**

E1- Increase to fund two Zoning Specialists positions  
E11

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**DEPARTMENT SUMMARY - PUBLIC WORKS**

**REVENUE SUMMARY BY COST CENTER**

<b>COST CENTER NAME / NUMBER</b>	<b>REVISED BUDGET</b>	<b>INCREASE</b>	<b>DECREASE</b>	<b>ADJUSTED BUDGET</b>
Engineering / 5520	-	6,376	-	6,376
				-
Total Department	-	6,376	-	6,376
<b>Net Effect Increase (Decrease)</b>	<b>\$</b>	<b>6,376</b>		

**EXPENDITURES SUMMARY BY COST CENTER**

<b>COST CENTER NAME / NUMBER</b>	<b>REVISED BUDGET</b>	<b>INCREASE</b>	<b>DECREASE</b>	<b>ADJUSTED BUDGET</b>
Administration / 5501	795,951	25,000	100,000	720,951
Custodial / 5510	181,373	1,500	1,500	181,373
Street & ROW / 5515	4,436,147	806,958	188,500	5,054,605
Engineering / 5520	1,180,030	365,527	25,871	1,519,686
-				-
Total Department	6,593,501	1,198,985	315,871	7,476,615
<b>Net Effect Increase (Decrease)</b>	<b>\$</b>	<b>883,114</b>		

**Ending Balance Increase (Decrease)      \$      (876,738)**

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**PUBLIC WORKS - ADMINISTRATION**

**COST CENTER #5501**

**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
							-
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				<b>-</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	101-5501-441-3025	Insurance		75,616	10,000		85,616
E2	101-5501-441-5055	PNM Electric Services		500,335		100,000	400,335
E3	101-5501-441-5065	Water - Wastewater		220,000	15,000		235,000
							-
		Total Expenditures		795,951	25,000	100,000	720,951
<b>Net Effect Increase (Decrease)</b>				<b>(75,000)</b>			

**Ending Balance Increase (Decrease)                      \$    75,000**

**Justification:**

E1 - Increase / decrease based on YTD activity and trend analysis.  
E3

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**PUBLIC WORKS - CUSTODIAL**

**COST CENTER #5510**

**REVENUE**

<b>REF NO.</b>	<b>ACCOUNT NUMBER</b>	<b>ACCOUNT NAME</b>	<b>PROJECT NUMBER If Applicable</b>	<b>REVISED BUDGET</b>	<b>INCREASE</b>	<b>DECREASE</b>	<b>ADJUSTED BUDGET</b>
							-
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				-			

**EXPENDITURES**

<b>REF NO.</b>	<b>ACCOUNT NUMBER</b>	<b>ACCOUNT NAME</b>	<b>PROJECT NUMBER If Applicable</b>	<b>REVISED BUDGET</b>	<b>INCREASE</b>	<b>DECREASE</b>	<b>ADJUSTED BUDGET</b>
E1	101-5510-441-3207	Contract Services	N/A	177,873		1,500	176,373
E2	101-5510-441-5040	Fleet Maintenance	N/A	3,500	1,500		5,000
							-
							-
		Total Expenditures		181,373	1,500	1,500	181,373
<b>Net Effect Increase (Decrease)</b>				-			

**Ending Balance Increase (Decrease)                      \$                      -**

**Justification:**

- E1 Decrease to reallocate budget for Fleet Maintenance.
- E2 Increase for additional funds needed for preventative maintenance and repairs.

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**PUBLIC WORKS - STREETS AND ROW**

**COST CENTER #5515**

**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
							-
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				-			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	101-5515-441-3207	Contract Services		4,236,147	806,958		5,043,105
E2	101-5515-441-5031	Rent of Land & Buildings	PW2420	200,000		188,500	11,500
							-
							-
		Total Expenditures		4,436,147	806,958	188,500	5,054,605
<b>Net Effect Increase (Decrease)</b>				<b>618,458</b>			

**Ending Balance Increase (Decrease)                      \$ (618,458)**

**Justification:**

- E1 Increase for Patching and Sealing Unser Blvd between Abrazo Rd and Cherry Rd, estimated cost of \$71,727.  
 Increase for the replacement of damaged asphalt on Southern Blvd between Rainbow Blvd to Redwood St with an estimated cost of \$81,749.  
 Increase for the modification of the existing drop inlet opening located at 4325 Saddlewood Trl with an estimated cost of \$10,421. The existing inlet is over 20 years old and has started to collapse causing a safety concern to the homeowner. In addition, this project will enhance drainage efficiency, prevent ponding water, and reduce the risk of flooding.  
 Increase the Contracted Neighborhood Streets Improvement Program Supplemental Phase 7 by \$600,000. This consists of asphalt patching and crack sealing throughout the City of Rio Rancho. This phase covers Districts 2 through 6, due to the extended time required to obtain contracted services, the condition of the roads had deteriorated further with more places requiring repair.  
 Increase for the installation of a new concrete rundown at 1700 Plum Rd NE, with an estimated cost of \$36,185. This will improve stormwater management, prevent erosion, and protect surrounding infrastructure enhancing long-term stability in the area.  
 Increase of \$6,876 from the transfer of funds from Engineering Professional Services to replenish funds utilized for Enchanted Hills vegetation fertilizer.
- E2 Rent of the SROW building and land at 2704 Iris Rd has been negotiated with Sandoval County for \$11,500 annually in a five-year contract.

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**PUBLIC WORKS - ENGINEERING**

**COST CENTER #5520**

**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
R1	101-0000-369-2000	Insurance Recovery	N/A	-	6,376		6,376
							-
		Total Revenue		-	6,376	-	6,376
<b>Net Effect Increase (Decrease)</b>				<b>6,376</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	101-5520-441-1021	Overtime		4,000	1,750		5,750
E2	101-5520-441-1027	Other Pay		29,308	1,250		30,558
E3	101-5520-441-3201	Professional Services		632,817	279,849	6,876	905,790
E4	101-5520-441-5006	Travel		2,695		1,495	1,200
E5	101-5520-441-5038	Repair & Maintenance - Infrastructure	See Note	469,050	81,183		550,233
E6	101-5520-441-5040	Fleet Maintenance		9,459	1,495		10,954
E7	101-5520-441-6070	Minor Furniture & Equipment	PW2570	32,701		17,500	15,201
		Total Expenditures		1,180,030	365,527	25,871	1,519,686
<b>Net Effect Increase (Decrease)</b>				<b>339,656</b>			

**Ending Balance Increase (Decrease)                      \$ (333,280)**

**Justification:**

- R1 Insurance recovery funds received for street light knockdowns at NM 528 near Leon Grande Ave (\$3,345), Riverview Dr & Tecolote Way (\$2,378), and NM 528 and Leon Grande Ave (\$653).
  
- E1 Increase to cover overtime costs to the end of the year for after-hours traffic issues.
- E2 Increase the coverage until the end of the year for traffic section staff who are on standby every weekend and on holidays.
- E3 Increase of \$29,849 to augment Traffic staff with temporary employees from local staffing agencies and/or consultants. Increase of \$250,000 for inspection services for the NSIP Supplemental Phase 7 and Phase 8 projects. Decrease of \$6,876 transferred to Streets and ROW Contract Services to cover funds used for Enchanted Hills vegetation fertilizer.
- E4 Decrease to transfer necessary funds for Fleet Maintenance.
- E5 Increase PW2506 from Insurance Recovery of \$6,376 due to street light knockdowns. Increase PW2562 by \$74,807 for cost of striping and pavement markings due to costs of striping increased 42% in the current on call striping contract resulting in \$63,000 shortfall. Additionally, \$11,807 was used to install missing speed limit signs in the River's Edge and Enchanted Hills subdivisions not included in the adopted budget.
- E6 Increase for Public Works fleet for additional funds needed for preventative maintenance and repairs.
- E7 Decrease PW2570 \$17,500 to increase striping and pavement markings in project PW2562 in Repair & Maintenance - Infrastructure.

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**DEPARTMENT SUMMARY - POLICE**

**REVENUE SUMMARY BY COST CENTER**

<b>COST CENTER NAME / NUMBER</b>	<b>REVISED BUDGET</b>	<b>INCREASE</b>	<b>DECREASE</b>	<b>ADJUSTED BUDGET</b>
				-
				-
Total Department	-	-	-	-
<b>Net Effect Increase (Decrease)</b>	<b>\$</b>	<b>-</b>		

**EXPENDITURES SUMMARY BY COST CENTER**

<b>COST CENTER NAME / NUMBER</b>	<b>REVISED BUDGET</b>	<b>INCREASE</b>	<b>DECREASE</b>	<b>ADJUSTED BUDGET</b>
Administrative Services/6005	882,534	46,000	-	928,534
Law Enforcement/6025	814,521	20,845	-	835,366
				-
				-
Total Department	1,697,055	66,845	-	1,763,900
<b>Net Effect Increase (Decrease)</b>	<b>\$</b>	<b>66,845</b>		

**Ending Balance Increase (Decrease)      \$      (66,845)**

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**POLICE - ADMINISTRATION**

**COST CENTER #6005**

**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
R1	101-0000-342-1015	Alarm System Fees		135,000		5,000	130,000
							-
		Total Revenue		135,000	-	5,000	130,000
<b>Net Effect Increase (Decrease)</b>				<b>(5,000)</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	101-6005-421-1021	Overtime		12,130	36,000		48,130
E2	101-6005-421-3025	Insurance		870,404	10,000		880,404
							-
							-
		Total Expenditures		882,534	46,000	-	928,534
<b>Net Effect Increase (Decrease)</b>				<b>46,000</b>			

**Ending Balance Increase (Decrease)                      \$    (51,000)**

**Justification:**

R1    Decrease based on YTD activity and trend analysis.

E1    Increased overtime for Public Safety Aids (PSAs).

E2    Increase based on actual invoice.

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**POLICE - LAW ENFORCEMENT**

**COST CENTER #6025**

**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
							-
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				<b>-</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	101-6025-424-1019	Chief's Overtime		292,500	7,500		300,000
E2	101-6025-424-3106	Technological Initiatives		52,863	4,400		57,263
E3	101-6025-424-3207	Contract Services		206,109	3,845		209,954
E4	101-6025-424-4010	PEPI		-	2,000		2,000
E5	101-6025-424-5021	Printing		6,123	1,100		7,223
E6	101-6025-424-6070	Minor Furniture and Equipment		256,926	2,000		258,926
							-
		Total Expenditures		814,521	20,845	-	835,366
<b>Net Effect Increase (Decrease)</b>				<b>20,845</b>			

**Ending Balance Increase (Decrease)                      \$    (20,845)**

**Justification:**

- E1 Increase to balance to revenue Chief's Overtime.
- E2 Increase in "PRO" license subscriptions provided to Clerks office for IPRA staff relocated from PD to Clerk.
- E3 Supplement existing technology unit with real-time live-stream access for multiple viewers of aerial surveillance to asses and resolve dangerous situations as safely as possible.
- E4 Purchase of Evidence and Purchase of Information (PEPI) this cost is moved from an inactive fund.
- E5 Increase in printing costs due to new parking citation form.
- E6 Increase for K9 equipment for uniform standardized through the division.



## Special Funds Descriptions

### **Recreation Activities Fund (206)**

To account for revenues received for recreation fees. Expenditures may be used for programs and activities, such as classes and recreational programs.

### **Rio Metro Fund (213)**

To account for para-transit fees collected on behalf of the Rio Metro Transit System and the reimbursement of bus maintenance costs associated with Rio Metro Transit System.

### **Library Fund (220)**

To account for state and county bond money for the purpose of establishing, increasing, or improving the library, in accordance with the applicable bond restrictions.

### **Convention and Visitors Bureau (CVB) Fund (225)**

To account for revenues collected from occupancy taxes (5 percent) levied within city boundaries pursuant to NMSA 3-38-15. Expenditures from this fund may be used for acquiring, constructing, improving, establishing, and operating convention, exposition, or entertainment facilities; acquiring or obtaining an interest in such facilities; or advertising, publicizing, and promoting such facilities.

### **Law Enforcement Recruitment Fund (236)**

To account for state revenue appropriated pursuant to the Law Enforcement Workforce Capacity Building fund NMSA 1978, § 9-6-17 to be distributed to local law enforcement to assist with law enforcement recruitment through fiscal year 2027 and accounted for as instructed by the Department of Finance and Administration (DFA).

### **Law Enforcement Recruitment Retention Fund (237)**

To account for state revenue appropriated pursuant to the Law Enforcement Workforce Capacity Building fund NMSA 1978, § 9-19-14 to be distributed to local law enforcement to assist with law enforcement recruitment and retention through fiscal year 2027 and accounted for as instructed by the Department of Finance and Administration (DFA).

### **LStrategic Planning and Initiatives Fund (238)**

Resolution No. 78 Enactment No. 23-079 - To establish a fund for one-time revenue received from the construction of a large solar power generation project with additional revenue expected in future years from the same project and other projects. The fund will set aside certain one-time revenues for future strategic initiatives or investments that will enable the City to address longer-term plans and goals.

### **Local Government Correction Fund (240)**

To account for revenues collected from the assessment of correction fees and court costs, pursuant to NMSA 35-14-11. Expenditures from this fund may be used for training municipal jailers and juvenile detention officers; for planning, construction, operating and maintaining a municipal jail for juveniles in a detention facility; for complying with match or contribution requirements for the receipt of federal funds relating to jailing or juvenile detention facilities; or to house inmates in the county jail.

### **Public Safety (PS) Miscellaneous Revenue / Donation Fund (246)**

To account for miscellaneous revenues such as confiscations from state and/or regional task forces; other miscellaneous revenues from sales of evidence and purchases of department-issued duty weapons by retiring officers; donations/contributions from businesses and individuals in the community. Donations will be used for the purposes specified by the donor. Expenditures from this fund may be used to replace duty weapons, purchase minor equipment for vehicles and for daily police operations.

## Special Funds Descriptions

### **Fire Protection Fund (250)**

To account for state revenues received pursuant to the Fire Protection Fund Law, NMSA 59A-53-1 to 19. Expenditures from this fund may be used for the purchase, construction, operating, and maintenance of fire stations, except for the station's water supply system; fire apparatus and equipment; the payment of debt service on the above; the payment of insurance premiums on the above; and for insurance premiums for injuries or death of firefighters.

### **State Grant Fund (252)**

To account for state grants.

### **Federal Grants Fund (259)**

To account for public safety federal grants.

### **Environmental GRT (260)**

To account for municipal gross receipts tax revenues received to be used for the acquisition, construction, operation, and maintenance of solid waste facilities, water facilities, sewer systems, and related facilities. (Section 7-19D-17, NMSA 1978).

### **Higher Education GRT Fund (263)**

To account for municipal gross receipts tax revenues received to be used for the acquisition, construction, renovation or improvement of facilities of a four-year post-secondary public education institution located in the municipality and acquisition of or improvements to land for those facilities or payment of municipal higher education facilities gross receipts tax revenue bonds issued pursuant to Chapter 3, Article 31 NMSA 1978.

### **Cannabis Fund (265)**

To account for municipal gross receipts tax revenues and excise tax received in accordance with New Mexico's Cannabis Regulation Act defined in Sections 1 through 42 [26-2C-1 to 26-2C-42 NMSA 1978] enacted on April 12, 2021.

### **Regional Emergency Communication Center Fund (280)**

To account for revenue received from the Joint Powers Agreement to establish the Sandoval County Regional Emergency Communications Center. Expenditures from this fund may be used for the operation of the Communication Center.

### **Infrastructure Fund (305)**

To account for capital (primarily infrastructure) acquisition, construction, and repair from General Fund transfers and intergovernmental grants.

### **Computer / Software Replacement Fund (311)**

To account for funds transferred from the General Fund to provide a recurring source of funds for replacing computers and generally-used software.

### **Equipment Replacement Fund (312)**

To account for funds transferred from the General Fund, recognizing the depreciation of assets and to provide a recurring source of funds for replacing those assets.

## **Special Funds Descriptions**

### **City Facility Improvement / Replacement Fund (313)**

To account for funds transferred from the General Fund and cell tower revenues. Expenditures are to be used for maintenance, repair or replacement of municipal buildings.

### **2024 GO Bond Fund (334)**

To account for bond proceeds to be used for road, public safety, and quality of life projects.

### **HUD-CDBG Fund (375)**

To account for CDBG grant funds received to prepare an action plan to address issues of low to moderate-income residents.

### **Crime Victims Assistance Fund (376)**

To account for federal funds used toward the advocacy for victims of all crimes (Pursuant to the Victims of Crime Act of 1984).

### **Health Self Insurance Fund (750)**

To account for revenues collected from employee/employer contributions for the purpose of self-funding health insurance administered by Presbyterian and Lovelace health plans.

### **Dental Self Insurance Fund (751)**

To account for revenues collected from employee/employer contributions for the purpose of self-funding dental insurance administered by Delta Dental.

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**RECREATION ACTIVITIES FUND**

**SPECIAL FUND #206**

**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
R1	206-0000-347-2018	Adult Recreation		39,165	39,165		78,330
R2	206-0000-347-2050	Gov't Gross Receipts Tax		(10,438)	(2,008)		(12,446)
		Total Revenue		28,727	37,157	-	65,884
<b>Net Effect Increase (Decrease)</b>				<b>37,157</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	206-0000-450-4028	Adult Recreation		38,317	37,157		75,474
		Total Expenditures		38,317	37,157	-	75,474
<b>Net Effect Increase (Decrease)</b>				<b>37,157</b>			

**Net Effect Increase (Decrease)**

\$ -

**Justification:**

R1 Adding adult basketball program.

R2 Adjust tax for revenue increase.

E1 Officials, facility use fees, and supplies for adult basketball program.



**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**LIBRARY FUND**

**SPECIAL FUND #220**

**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
R1	220-0000-334-1000	State Grants	LB2510	326,725	20,574	-	347,299
							-
		Total Revenue		326,725	20,574	-	347,299
<b>Net Effect Increase (Decrease)</b>				<b>20,574</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	220-0000-450-5006	Travel	LB2510	-	7,000	-	7,000
E2	220-0000-450-5007	Transportation	LB2510	-	4,000	-	4,000
E3	220-0000-450-5011	Conferences and Training	LB2510	-	9,574	-	9,574
E4	220-0000-450-6053	Program Supplies	LB2408	3,250	-	2,154	1,096
E5	220-0000-450-6074	State Bond Books	LB2408	124,725	2,154	-	126,879
		Total Expenditures		127,975	22,728	2,154	148,549
<b>Net Effect Increase (Decrease)</b>				<b>20,574</b>			

**Net Effect Increase (Decrease) \$ -**

**Justification:**

R1 FY25 State Grants-in-Aid.

E1 FY25 State Grants-in-Aid for staff professional development.

E2 FY25 State Grants-in-Aid for staff professional development.

E3 FY25 State Grants-in-Aid for staff professional development.

E4 Moving funds for library collection materials.

E5 Increase for library collection materials.

CITY OF RIO RANCHO  
MID-YEAR BUDGET

CONVENTION AND VISITORS BUREAU FUND	SPECIAL FUND #225
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REVENUE

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				-			

EXPENDITURES

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	225-0000-465-1005	Exempt Full Time		98,519	4,912		103,431
E2	225-0000-465-9001	Ending Fund Balance / Unreserved		119,682		4,912	114,770
							-
		Total Expenditures		218,201	4,912	4,912	218,201
<b>Net Effect Increase (Decrease)</b>				-			

Net Effect Increase (Decrease) \$ -

**Justification:**

E1 - Increase for market adjustment at the beginning of FY25.  
E2







CITY OF RIO RANCHO  
MID-YEAR BUDGET

LOCAL GOVERNMENT CORRECTION FUND	SPECIAL FUND #240
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REVENUE

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
R1	240-0000-392-3000	Transfer from General Fund		4,875	40,000		44,875
							-
		Total Revenue		4,875	40,000	-	44,875
<b>Net Effect Increase (Decrease)</b>				<b>40,000</b>			

EXPENDITURES

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	240-0000-412-3030	Prisoner Care		440,093	40,000		480,093
							-
		Total Expenditures		440,093	40,000	-	480,093
<b>Net Effect Increase (Decrease)</b>				<b>40,000</b>			

Net Effect Increase (Decrease) \$ -

**Justification:**

R1 Increase to cover updated projection of the prisoner cost.

E1 Increase based on YTD activity and trend analysis.

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**PS MISCELLANEOUS REVENUE / DONATIONS FUND**

**SPECIAL FUND #246**

**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
R1	246-0000-367-1000	Contributions/Donations		-	250		250
R2	246-0000-369-1000	Other Revenue		-	89		89
		Total Revenue		-	339	-	339
<b>Net Effect Increase (Decrease)</b>				<b>339</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	246-0000-424-4040	Program Activities		950	339		1,289
		Total Expenditures		950	339	-	1,289
<b>Net Effect Increase (Decrease)</b>				<b>339</b>			

**Net Effect Increase (Decrease)**

**\$ -**

**Justification:**

R1 Increase for contributions received to date K-9 Rio: \$250.

R2 Increase for auction proceeds received to date: \$89.

E1 Increase for contributions K-9 Rio: \$250; and auction proceeds: \$89.

CITY OF RIO RANCHO  
MID-YEAR BUDGET

<b>FIRE PROTECTION FUND</b>	<b>SPECIAL FUND #250</b>
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**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
R1	250-0000-334-1000	State Grants		970,000	11,149		981,149
R2	250-0000-361-1000	Interest Earnings		-	12,404		12,404
		Total Revenue		970,000	23,553	-	993,553
<b>Net Effect Increase (Decrease)</b>				<b>23,553</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	250-0000-422-3025	Insurance		3,607	17		3,624
E2	250-0000-422-5040	Fleet Maintenance		202,730	23,246		225,976
E3	250-0000-422-9005	Ending Fund Balance - Reserved Loan		85	290		375
		Total Expenditures		206,422	23,553	-	229,975
<b>Net Effect Increase (Decrease)</b>				<b>23,553</b>			

**Net Effect Increase (Decrease)** **\$** **-**

**Justification:**

- R1 Increase grant revenue based on State Fire Marshal's distribution letter.
- R2 Increase based on year to date interest earnings.
  
- E1 Increase to correct negative account balance.
- E2 Increase to correct negative account balance.
- E3 Increase to balance fund.

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

<b>STATE GRANTS FUND</b>	<b>SPECIAL FUND #252</b>
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**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
R1	252-0000-334-1000	State Grants	See Note	297,685	80,544		378,229
							-
		Total Revenue		297,685	80,544	-	378,229
<b>Net Effect Increase (Decrease)</b>				<b>80,544</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	252-0000-421-1009	Non Exempt Full Time	PS2568	-	28,730		28,730
E2	252-0000-421-1021	Overtime	See Note	216,255	37,726		253,981
E3	252-0000-421-2001	PERA - General	PS2568	-	5,864		5,864
E4	252-0000-421-2005	FICA	PS2568	-	401		401
E5	252-0000-421-2015	Worker's Compensation	PS2568	-	15		15
E6	252-0000-421-2020	Health Insurance	PS2568	-	6,808		6,808
E7	252-0000-421-2025	Life Insurance	PS2568	-	36		36
E8	252-0000-421-2030	Dental Insurance	PS2568	-	389		389
E9	252-0000-421-2040	Retiree Healthcare	PS2568	-	575		575
		Total Expenditures		216,255	80,544	-	296,799
<b>Net Effect Increase (Decrease)</b>				<b>80,544</b>			

**Net Effect Increase (Decrease)** **\$** **-**

**Justification:**

- R1 Increase PS2568 for FY2025 Crime Victims Assistance State GAP award: \$42,984. Increase PS2533 BKLUP for FY2025 Buckle Up award: \$37,560.
  
- E1 Increase for FY2025 Crime Victims Assistance State GAP award.
- E2 Increase PS2568 for FY2025 Crime Victims Assistance State GAP award: \$166. Increase PS2533 BKLUP for FY2025 Buckle Up award: \$37,560.
- E3 - Increase for FY2025 Crime Victims Assistance State GAP award.
- E9

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

<b>FEDERAL GRANTS FUND</b>	<b>SPECIAL FUND #259</b>
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**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
R1	259-0000-331-2000	Federal Grants	See Note	535,337	228,737		764,074
							-
		Total Revenue		535,337	228,737	-	764,074
<b>Net Effect Increase (Decrease)</b>				<b>228,737</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	259-0000-424-1021	Overtime	See Note	104,995	228,737		333,732
E2	259-0000-424-4008	CERT Program	FR2342	28,671		15,910	12,761
E3	259-0000-424-7025	Major Furniture and Equipment	FR2342	168,325	15,910		184,235
							-
		Total Expenditures		301,991	244,647	15,910	530,728
<b>Net Effect Increase (Decrease)</b>				<b>228,737</b>			

**Net Effect Increase (Decrease) \$ -**

**Justification:**

- R1 Increase for new grant agreements: PS2537 FBI SAFE STREETS FY25: \$21,741; PS2538 FBI COMPUTER LAB FY25: \$21,741; PS2550 DEA Region One FY25: \$21,741; PS2535 ENDWI: \$89,856 PS2536 STEP: \$67,028. Increase PS2450 DEA for additional grant activity/revenue: \$6,630.
  
- E1 Increase for new grant agreements: PS2537 FBI SAFE STREETS FY25: \$21,741; PS2538 FBI COMPUTER LAB FY25: \$21,741; PS2550 DEA Region One FY25: \$21,741; PS2535 ENDWI: \$89,856 PS2536 STEP: \$67,028. Increase PS2450 DEA for additional grant activity/revenue: \$6,630.
- E2 Decrease to properly classify expenditure for mobile command system to the capital account for major equipment.
- E3 Increase to properly classify expenditure for mobile command system to the capital account for major equipment.

CITY OF RIO RANCHO  
MID-YEAR BUDGET

ENVIRONMENTAL GRT FUND

SPECIAL FUND #260

REVENUE

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				<b>-</b>			

EXPENDITURES

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	260-0000-511-3207	Contract Services		9,650	4,670		14,320
E2	260-0000-511-5001	Advertising		8,267		4,670	3,597
							-
		Total Expenditures		17,917	4,670	4,670	17,917
<b>Net Effect Increase (Decrease)</b>				<b>-</b>			

Net Effect Increase (Decrease)

\$

-

**Justification:**

- E1 Instructors for educational programs, restore chainsaw wood sculpture at Haynes Park.
- E2 Decrease to cover increase in other account.

CITY OF RIO RANCHO  
MID-YEAR BUDGET

<b>HIGHER EDUCATION GRT</b>	<b>SPECIAL FUND #263</b>
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**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
R1	263-0000-316-1000	Muni GRT 1.5%		5,257,948	862,052		6,120,000
							-
		Total Revenue		5,257,948	862,052	-	6,120,000
<b>Net Effect Increase (Decrease)</b>				<b>862,052</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	263-0000-410-6512	Administration Fees		159,496	24,104		183,600
E2	263-0000-410-9001	Ending Fund Balance Unreserved		11,225,597	837,948		12,063,545
							-
		Total Expenditures		11,385,093	862,052	-	12,247,145
<b>Net Effect Increase (Decrease)</b>				<b>862,052</b>			

**Net Effect Increase (Decrease)** **\$** **-**

**Justification:**

- R1 Increase based on October 2024 GRT projection.
  
- E1 Increase to cover addition admin fee due to new revenue projection.
- E2 Increase to balance the fund.



**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**REGIONAL EMERGENCY COMMUNICATIONS CENTER**

**SPECIAL FUND #280**

**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				-			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	280-0000-421-3201	Professional Services		18,500		3,500	15,000
E2	280-0000-421-5011	Conferences and Training		2,920	3,500		6,420
E3	280-0000-421-8002	Transfer to General Fund		51,179	1,133,019		1,184,198
E4	280-0000-421-9004	Reserve - Capital		2,290,380		1,133,019	1,157,361
							-
		Total Expenditures		2,362,979	1,136,519	1,136,519	2,362,979
<b>Net Effect Increase (Decrease)</b>				-			

**Net Effect Increase (Decrease)**

**\$**

**-**

**Justification:**

- E1 Budgeted funding for these services have not been utilized due to vendor unavailability and turnover time that is unfeasible for hiring purposes in the Communications Center.
- E2 Funding proposed will cover three leadership training courses in where funding is not currently available. Due to an extremely high turnover within the Communications Center, the imminent separation from the JPA, and several newly promoted supervisors, it is imperative to provide formal leadership trainings to mitigate the propensity for liability and promote employee retention.





CITY OF RIO RANCHO  
MID-YEAR BUDGET

EQUIPMENT REPLACEMENT FUND	SPECIAL FUND #312
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REVENUE

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
R1	312-0000-392-3000	Transfer from General Fund		3,587,712	340,000		3,927,712
							-
		Total Revenue		3,587,712	340,000	-	3,927,712
<b>Net Effect Increase (Decrease)</b>				<b>340,000</b>			

EXPENDITURES

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	312-0000-416-7015	Vehicles and Heavy Equipment		3,911,939	340,000		4,251,939
							-
		Total Expenditures		3,911,939	340,000	-	4,251,939
<b>Net Effect Increase (Decrease)</b>				<b>340,000</b>			

**Net Effect Increase (Decrease)** **\$** **-**

**Justification:**

R1 Increase to fund vehicles for five new positions.

E1 Increase to fund 3 vehicles for Battalion Commanders (@ \$90K); 2 vehicles for Zoning Specialists (@ \$35K).

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

<b>CITY FACILITY IMPROVEMENT / REPLACEMENT FUND</b>	<b>SPECIAL FUND #313</b>
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**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
R1	313-0000-361-1000	Investment Earnings / Interest		50,000	21,588		71,588
R2	313-0000-362-1006	Communications Towers		200,000		21,588	178,412
R3	313-0000-392-3000	Transfer from General Fund		4,738,780	3,745,000		8,483,780
R4	313-0000-392-3500	Transfer from Other Fund		2,210,720		100,000	2,110,720
							-
		Total Revenue		7,199,500	3,766,588	121,588	10,844,500
<b>Net Effect Increase (Decrease)</b>				<b>3,645,000</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	313-0000-416-5035	Repair and Maintenance Buildings	See Note	3,667,294		215,000	3,452,294
E2	313-0000-416-7011	Building Improvements	See Note	5,631,977	3,860,000		9,491,977
							-
		Total Expenditures		9,299,271	3,860,000	215,000	12,944,271
<b>Net Effect Increase (Decrease)</b>				<b>3,645,000</b>			

**Net Effect Increase (Decrease)** **\$** **-**

**Justification:**

- R1 Increase for actual investment earnings to date.
- R2 Decrease due to sale of Sugar Park cell tower. Monthly lease payments will not be received after final pro-rated payment made in November 2024.
- R3 Increase for Fire Station Paging Alerting System (\$545,000). Repair several plumbing fixtures and replace HVAC units at the Aquatic Center pool. The HVAC and plumbing items have reached their useful life of 20 years (\$3,200,000).
- R4 Decrease transfer from Cannabis Fund due to revised revenue projection.
  
- E1 Decrease Aquatic Center HVAC (PR2533): -\$100,000, the project will be deferred. Decrease City Hall HVAC (PW2589) to transfer funds to the building improvement account to properly classify expenditures as capital per Accounting capital determination: -\$115,000.
- E2 Increase City Hall HVAC (PW2589) to properly classify expenditures as capital per Accounting capital determination: \$115,000. Increase for Fire Station Paging Alerting System (FR2557): \$545,000. Repair several plumbing fixtures and replace HVAC units at the Aquatic Center pool (PW2511). The HVAC and plumbing items have reached their useful life of 20 years: \$3,200,000.

CITY OF RIO RANCHO  
MID-YEAR BUDGET

2024 GO BOND FUND

SPECIAL FUND #334

REVENUE

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				-			

EXPENDITURES

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	334-0000-450-3106	Technological Initiatives	LB2509	3,600	23,000	-	26,600
E2	334-0000-450-3207	Contract Services	LB2509	2,900	27,000	-	29,900
E3	334-0000-450-6070	Minor Furniture and Equipment	LB2509	211,974	-	30,000	181,974
E4	334-0000-450-6072	Books	LB2509	255,000	-	20,000	235,000
		Total Expenditures		473,474	50,000	50,000	473,474
<b>Net Effect Increase (Decrease)</b>				-			

**Net Effect Increase (Decrease)**

\$ -

**Justification:**

- E1 Increase for library card software.
- E2 Increase for library card software implementation.
- E3 Moving funds for library card software and implementation.
- E4 Moving funds for library card software and implementation.

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

<b>COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) FUND</b>	<b>SPECIAL FUND #375</b>
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**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
R1	375-0000-331-4700	HUD Grant Proceeds	See Note	1,376,020	6		1,376,026
							-
		Total Revenue		1,376,020	6	-	1,376,026
<b>Net Effect Increase (Decrease)</b>				<b>6</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	375-0000-445-1005	Exempt Full Time	FS2491	17,309	1		17,310
E2	375-0000-445-2001	PERA - General	FS2491	13,996		10,383	3,613
E3	375-0000-445-2005	FICA	FS2491	980		746	234
E4	375-0000-445-2015	Workers' Compensation	FS2491	230		223	7
E5	375-0000-445-2020	Health Insurance	FS2491	8,606		4,719	3,887
E6	375-0000-445-2025	Life Insurance	FS2491	88		66	22
E7	375-0000-445-2030	Dental Insurance	FS2491	589		386	203
E8	375-0000-445-2040	Retiree Health Care	FS2491	1,416		1,061	355
E9	375-0000-445-4040	Program Activities	FS2491	57,779	17,589		75,368
E10	375-0000-445-4115	RRHOP	FS1976	26,062	1		26,063
E11	375-0000-445-5035	Repair and Maintenance Buildings	FS2033	42,448	2		42,450
E12	375-0000-445-7037	Infrastructure Systems	FS2390	107,633	2		107,635
E13	375-0000-445-7610	Park Projects	FS2390	204,553	2		204,555
E14	375-0000-445-9001	Ending Fund Balance / Unreserved		7		7	-
		Total Expenditures		481,696	17,597	17,591	481,702
<b>Net Effect Increase (Decrease)</b>				<b>6</b>			

**Net Effect Increase (Decrease) \$ -**

**Justification:**

R1 Increase FS1976: \$1; FS2033: \$2; FS2071 reduce by \$1; FS2187: \$2; FS2278: \$1; FS2390: \$1.

E1 Balance project to grants portal Integrated Disbursement and Information system (IDIS) balance.

E2 -  
E8 Transfer to program activities for CDBG planning and administration.

E9 -  
E13 Balance projects to grants portal Integrated Disbursement and Information system (IDIS) balance.

E14 Decrease to balance fund.

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

<b>CRIME VICTIMS ASSISTANCE FUND</b>	<b>SPECIAL FUND #376</b>
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**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
R1	376-0000-331-4801	Federal Grants	PS2534	42,933	42,984		85,917
							-
		Total Revenue		42,933	42,984	-	85,917
		<b>Net Effect Increase (Decrease)</b>		<b>42,984</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	376-0000-424-1009	Non Exempt Full Time	See Note	22,838	28,730	1,430	50,138
E2	376-0000-424-1021	Overtime	See Note	161	166	146	181
E3	376-0000-424-2001	PERA - General	See Note	4,543	5,864	196	10,211
E4	376-0000-424-2005	FICA	See Note	341	401	68	674
E5	376-0000-424-2015	Worker's Compensation	See Note	98	15	88	25
E6	376-0000-424-2020	Health Insurance	See Note	4,928	8,800		13,728
E7	376-0000-424-2025	Life Insurance	PS2534	26	36		62
E8	376-0000-424-2030	Dental Insurance	See Note	427	389	64	752
E9	376-0000-424-2040	Retiree Healthcare	PS2534	465	575		1,040
							-
		Total Expenditures		33,827	44,976	1,992	76,811
		<b>Net Effect Increase (Decrease)</b>		<b>42,984</b>			

**Net Effect Increase (Decrease) \$ -**

**Justification:**

- R1 Increase for FY2025 VOCA (Victims of Crime Act) grant award.
  
- E1 Increase for FY2025 VOCA grant award PS2534: \$28,730; Decrease PS2449: -\$1,430.
- E2 Increase for FY2025 VOCA grant award PS2534: \$166; Decrease PS2449: -\$146.
- E3 Increase for FY2025 VOCA grant award PS2534: \$5,864; Decrease PS2449: -\$196.
- E4 Increase for FY2025 VOCA grant award PS2534: \$401; Decrease PS2449: -\$68.
- E5 Increase for FY2025 VOCA grant award PS2534: \$15; Decrease PS2449: -\$88.
- E6 Increase for FY2025 VOCA grant award PS2534: \$6,808; Increase PS2449: \$1,992.
- E7 Increase for FY2025 VOCA grant award.
- E8 Increase for FY2025 VOCA grant award PS2534: \$389; Decrease PS2449: -\$64.
- E9 Increase for FY2025 VOCA grant award.

CITY OF RIO RANCHO  
MID-YEAR BUDGET

<b>HEALTH SELF INSURANCE FUND</b>	<b>SPECIAL FUND #750</b>
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**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				<b>-</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	750-0000-410-3052	Admin Charges/BCBS Health		100,000	50,000		150,000
E2	750-0000-410-6552	Stop/Loss Premium		360,000	45,000		405,000
E3	750-0000-410-6553	Claims/Press Health		6,500,000		500,000	6,000,000
E4	750-0000-410-6554	Claims/BCBS Health		1,200,000	200,000		1,400,000
E5	750-0000-410-6556	Claims/Prescriptions		1,600,000	400,000		2,000,000
E6	750-0000-410-9006	Reserve - Health		2,299,912		195,000	2,104,912
		Total Expenditures		12,059,912	695,000	695,000	12,059,912
<b>Net Effect Increase (Decrease)</b>				<b>-</b>			

**Net Effect Increase (Decrease)**

**\$ -**

**Justification:**

E1-  
E6 Increases / Decreases are based on YTD activity and trend analysis.

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

<b>DENTAL SELF INSURANCE FUND</b>	<b>SPECIAL FUND #751</b>
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**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				-			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	751-0000-410-6555	Claims/Delta Dental		400,000	20,000		420,000
E2	751-0000-410-9007	Reserve - Dental		1,037,711		20,000	1,017,711
		Total Expenditures		1,437,711	20,000	20,000	1,437,711
<b>Net Effect Increase (Decrease)</b>				-			

**Net Effect Increase (Decrease)** **\$** **-**

**Justification:**

- E1- Increase / Decrease based on YTD activity and trend analysis.
- E2

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

<b>DEPARTMENT SUMMARY - UTILITIES DEPARTMENT</b>
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**REVENUE SUMMARY BY COST CENTER**

COST CENTER NAME / NUMBER	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
Operations Administration / 7005	49,284,378	1,687,209	147,532	50,824,055
				-
Total Department	49,284,378	1,687,209	147,532	50,824,055
<b>Net Effect Increase (Decrease)</b>	<b>\$ 1,539,677</b>			

**EXPENDITURES SUMMARY BY COST CENTER**

COST CENTER NAME / NUMBER	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
Operations Administration / 7005	8,326,093	810	313,560	8,013,343
Environmental Management / 7006	1,800	1,190	150	2,840
SCADA and Security / 7007	141,990	75,000	-	216,990
Utility Services / 7020	1,004,045	196,009	6,034	1,194,020
Water Production / 7025	7,095,762	5,370	825,902	6,275,230
Transmission and Distribution / 7030	4,766,463	2,113,770	-	6,880,233
Wastewater Treatment / 7035	4,718,316	415,020	50,319	5,083,017
Recycled Water / 7045	365,444	94,470	-	459,914
Other Operating / 7060	3,573,917	35,799	201,796	3,407,920
Total Department	29,993,830	2,937,438	1,397,761	31,533,507
<b>Net Effect Increase (Decrease)</b>	<b>\$ 1,539,677</b>			

Ending Balance Increase (Decrease)      \$                      -

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**UTILITIES DEPARTMENT - OPERATIONS ADMINISTRATION**

**COST CENTER #7005**

**REVENUE**

<b>REF NO.</b>	<b>ACCOUNT NUMBER</b>	<b>ACCOUNT NAME</b>	<b>PROJECT NUMBER</b> If Applicable	<b>REVISED BUDGET</b>	<b>INCREASE</b>	<b>DECREASE</b>	<b>ADJUSTED BUDGET</b>
R1	501-0000-361-1000	Interest		129,000	500,000		629,000
R2	501-0000-371-0101	Water/Single Family Residential		20,800,037		95,810	20,704,227
R3	501-0000-371-0201	Water / Commercial		2,766,646	255,617		3,022,263
R4	501-0000-371-0503	Delinquent Fees		813,000	143,634		956,634
R5	501-0000-371-0506	Reconnection Fees		140,000		51,722	88,278
R6	501-0000-371-0601	Connection Fees - Water		126,000	58,110		184,110
R7	501-0000-371-0603	Meter Setting Fees		515,000	207,550		722,550
R8	501-0000-371-0605	Service Line Install Fees		70,000	38,804		108,804
R9	501-0000-375-0101	Wastewater/Single Family Residential		21,140,944	268,641		21,409,585
R10	501-0000-375-0201	Wastewater / Commercial		2,666,201	161,511		2,827,712
R11	501-0000-375-0601	Connection Fees - Wastewater		117,550	53,342		170,892
							-
							-
		Total Revenue		49,284,378	1,687,209	147,532	50,824,055
<b>Net Effect Increase (Decrease)</b>				<b>1,539,677</b>			

**EXPENDITURES**

<b>REF NO.</b>	<b>ACCOUNT NUMBER</b>	<b>ACCOUNT NAME</b>	<b>PROJECT NUMBER</b> If Applicable	<b>REVISED BUDGET</b>	<b>INCREASE</b>	<b>DECREASE</b>	<b>ADJUSTED BUDGET</b>
E1	501-7005-505-6012	Gasoline		450	810		1,260
E2	501-7005-505-9001	Ending Fund Balance, Unreserved		8,325,643		313,560	8,012,083
							-
							-
		Total Expenditures		8,326,093	810	313,560	8,013,343
<b>Net Effect Increase (Decrease)</b>				<b>(312,750)</b>			

**Ending Balance Increase (Decrease)                      \$ 1,852,427**

**Justification:**

R1 - Increase or decrease based on year-to-date revenue trend analysis.  
R11

E1 Increase is based on YTD and trend analysis.

E2 Decreased Ending Fund Balance primarily for: new meter installations, meter rehabilitations (\$1,700,000), and online bill presentment and payment site (\$120,000) less the increase in projected revenue (\$1,539,677)

CITY OF RIO RANCHO  
MID-YEAR BUDGET

UTILITIES DEPARTMENT - ENVIRONMENT MANAGEMENT

COST CENTER #7006

**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
							-
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				<b>-</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	501-7006-505-1021	Overtime		200	30		230
E2	501-7006-505-5040	Fleet Maintenance		600	1,010		1,610
E3	501-7006-505-6020	Protective Clothing		500	150		650
E4	501-7006-505-6070	Minor Furniture & Equipment		500		150	350
							-
		Total Expenditures		1,800	1,190	150	2,840
<b>Net Effect Increase (Decrease)</b>				<b>1,040</b>			

**Ending Balance Increase (Decrease)                      \$    (1,040)**

**Justification:**

- E1 Increased to cover additional overtime based on actual.
- E2 Increased for the repairs and maintenance required and to install larger decals on the van used for water audits.
- E3 Increased to purchase boots for the Water Conservation Specialist.
- E4 Decreased to transfer funds to purchase boots. Funds can be transferred because most of the equipment needed has already been purchased.

CITY OF RIO RANCHO  
MID-YEAR BUDGET

UTILITIES DEPARTMENT - SCADA AND SECURITY	COST CENTER #7007
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**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER <small>If Applicable</small>	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
							-
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				<b>-</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER <small>If Applicable</small>	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	501-7007-540-5038	Repair/Maintenance Infrastructure		141,990	75,000		216,990
							-
							-
		Total Expenditures		141,990	75,000	-	216,990
<b>Net Effect Increase (Decrease)</b>				<b>75,000</b>			

**Ending Balance Increase (Decrease)                      \$    (75,000)**

**Justification:**

E1    Increased to replace cameras at well sites and booster stations.

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

<b>UTILITIES DEPARTMENT - UTILITY SERVICES</b>	<b>COST CENTER #7020</b>
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**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
							-
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				<b>-</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	501-7020-530-1021	Overtime		9,000	3,000		12,000
E2	501-7020-530-3106	Technological Initiatives		879,675	170,000		1,049,675
E3	501-7020-530-5011	Conferences & Training		3,534		3,534	-
E4	501-7020-530-5021	Printing		78,777	5,000		83,777
E5	501-7020-530-5037	Repair & Maintenance		500		500	-
E6	501-7020-530-5038	Repair & Maintenance / Infrastructure		-	538		538
E7	501-7020-530-6012	Gasoline		24,000	1,821		25,821
E8	501-7020-530-6050	Office Supplies		8,559		2,000	6,559
E9	501-7020-530-7025	Major Furniture & Equipment		-	15,650		15,650
							-
		Total Expenditures		1,004,045	196,009	6,034	1,194,020
<b>Net Effect Increase (Decrease)</b>				<b>189,975</b>			

**Ending Balance Increase (Decrease)                    \$ (189,975)**

**Justification:**

- E1 Increase due to increase in overtime required for new meter installation projects, Winter Quarter Average (WQA) calculation and frequent billing issues.
- E2 Increase due to an increase in the number of customers utilizing the online bill presentment and payment site (\$120,000) and for the increase in cost and number of Badger cellular meters (\$50,000).
- E3 Decreased because training will be completed in house rather than attending outside training.
- E4 The increase is the result of a higher number of customers' bills.
- E5 Decreased to reallocate funds to Repair & Maintenance / Infrastructure. Funding was budgeted in the wrong account.
- E6 Increased customer repairs resulting from meter installations and changeouts.
- E7 Increase is based on YTD and trend analysis.
- E8 Decreased to transfer funds to Overtime. Spending for supplies will be decreased to accommodate the transfer.
- E9 Increased to purchase antennae and laptop used to obtain meter reads in the field.

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

<b>UTILITIES DEPARTMENT - WATER PRODUCTION</b>	<b>COST CENTER #7025</b>
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**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
							-
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				<b>-</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	501-7025-540-3025	Insurance		229,075	5,062		234,137
E2	501-7025-540-5038	Repair/Maint Infrastructure	WA2566	3,723,093		800,000	2,923,093
E3	501-7025-540-5050	Telephone Service		17,692	308		18,000
E4	501-7025-540-5056	Electric - Equipment Power		3,125,902		25,902	3,100,000
							-
		Total Expenditures		7,095,762	5,370	825,902	6,275,230
<b>Net Effect Increase (Decrease)</b>				<b>(820,532)</b>			

**Ending Balance Increase (Decrease)                      \$ 820,532**

**Justification:**

- E1 Increase based on the cost of water infrastructure insured.
- E2 Decreased to transfer funds to the Repair & Maintenance for the Transmission & Distributions, Wastewater Treatment and Recycled Water Divisions. Funding can be transferred from the Lead/Copper service line project because the number of water services that are required to be replaced are significantly less than originally anticipated.
- E3 - Increase/Decrease based on YTD trend analysis.
- E4

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

<b>UTILITIES DEPARTMENT - TRANSMISSION AND DISTRIBUTION</b>	<b>COST CENTER #7030</b>
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**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
							-
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				<b>-</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	501-7030-545-5038	Repair/Maintenance Infrastructure		2,033,876	400,000		2,433,876
E2	501-7030-545-6012	Gasoline		51,000	13,770		64,770
E3	501-7030-545-6034	Meters & Installations	See Note	2,681,587	1,700,000		4,381,587
							-
		Total Expenditures		4,766,463	2,113,770	-	6,880,233
<b>Net Effect Increase (Decrease)</b>				<b>2,113,770</b>			

**Ending Balance Increase (Decrease)                      \$(2,113,770)**

**Justification:**

- E1 Additional funding is required to repair asphalt and purchase repair parts for water main and service line breaks. Due to a higher number of these breaks and significant repairs on the main lines at Broadmoor Boulevard and High Resort Boulevard, this funding is necessary. The funds will be reallocated from the Water Production Division.
- E2 Increase is based on YTD trend analysis.
- E3 Increased to provide funding for the purchase of meters and appurtenances for new meter installations and meter rehabilitations \$871,903. Funding will also be used to complete Phase 2 of the AMI smart meter replacement project. Project WA2464 FY24 Smart Meter Install \$828,097.

**CITY OF RIO RANCHO  
MID-YEAR BUDGET**

**UTILITIES DEPARTMENT - WASTEWATER TREATMENT**

**COST CENTER #7035**

**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
							-
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				<b>-</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	501-7035-550-3025	Insurance		97,422	5,020		102,442
E2	501-7035-550-5038	Repair/Maint Infrastructure		3,306,100	300,000		3,606,100
E3	501-7035-550-5040	Fleet Maintenance		200,475	70,000		270,475
E4	501-7035-550-5056	Electric - Equipment Power		1,031,710		31,710	1,000,000
E5	501-7035-550-5060	Utilities - Gas Services		40,288		10,288	30,000
E6	501-7035-550-5065	Water and Sewer		14,000	40,000		54,000
E7	501-7035-550-5502	Cellular Phone Service		28,321		8,321	20,000
							-
		Total Expenditures		4,718,316	415,020	50,319	5,083,017
<b>Net Effect Increase (Decrease)</b>				<b>364,701</b>			

**Ending Balance Increase (Decrease)                      \$ (364,701)**

**Justification:**

- E1 Increase based on the cost of wastewater infrastructure insured.
- E2 Increased to upgrade the PLC at WWTP 5 - Mariposa, the funds will be reallocated from the Water Production Division.
- E3 Increased for the repair and maintenance of the large vehicles and equipment used in the operation of the wastewater system.
- E4 - Increase/Decrease based on YTD trend analysis.
- E7

CITY OF RIO RANCHO  
MID-YEAR BUDGET

UTILITIES DEPARTMENT - RECYCLED WATER	COST CENTER #7045
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**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER <small>If Applicable</small>	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
							-
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				<b>-</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER <small>If Applicable</small>	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	501-7045-540-5038	Repair/Maint Infrastructure		214,914	50,000		264,914
E2	501-7045-540-5056	Electric - Equipment Power		150,530	44,470		195,000
							-
		Total Expenditures		365,444	94,470	-	459,914
<b>Net Effect Increase (Decrease)</b>				<b>94,470</b>			

**Ending Balance Increase (Decrease)                      \$    (94,470)**

**Justification:**

- E1    Increased to purchase the filters used for injection of recycled water into the aquifer, the funds will be reallocated from the Water Production Division.
- E2    Increase based on YTD trend analysis.

CITY OF RIO RANCHO  
MID-YEAR BUDGET

<b>UTILITIES DEPARTMENT - OTHER OPERATING</b>	<b>COST CENTER #7060</b>
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**REVENUE**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
							-
							-
		Total Revenue		-	-	-	-
<b>Net Effect Increase (Decrease)</b>				<b>-</b>			

**EXPENDITURES**

REF NO.	ACCOUNT NUMBER	ACCOUNT NAME	PROJECT NUMBER If Applicable	REVISED BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET
E1	501-7060-505-6535	G & A Costs		2,435,548		201,796	2,233,752
E2	501-7060-505-6540	Franchise Fees		1,028,369	11,799		1,040,168
E3	501-7060-505-6623	Banking Charges		110,000	24,000		134,000
							-
		Total Expenditures		3,573,917	35,799	201,796	3,407,920
<b>Net Effect Increase (Decrease)</b>				<b>(165,997)</b>			

**Ending Balance Increase (Decrease)                      \$   165,997**

**Justification:**

- E1    Decrease due to error in calculation for FY24 resulting in an overcharge to Utilities.
- E2    Increase due to increases in Water & Wastewater revenues.
- E3    Increase based on 5 month trend analysis.

