

Santa Fe County
Fiscal Year 2014 Budget



Debt

GENERAL OBLIGATION BOND FY 2014 PAYMENT SCHEDULE

GENERAL OBLIGATION BONDS	FUND	REVENUE SOURCE	PAYMENT DATE	PRINCIPAL	INTEREST	ADMIN FEE & OTHER	TOTAL
GOB SERIES 2005A \$20 million @ 3.035% to 4.375% first payment 7/1/2006, matures 7/1/25. Public works and water projects	401	PROPERTY TAX	start bal	10,700,000	3,329,688	\$ -	14,029,688
			7/1/2013	250,000	222,250	\$ -	472,250
			1/1/2014	-	217,250	\$ -	217,250
			end bal	10,450,000	2,890,188	\$ -	13,340,188
GOB 2005 REFUNDING SERIES \$8.49 million @ 3.25% TO 4.192%, first payment 7/1/06, matures 7/1/26. Refund 1997 Series	401	PROPERTY TAX	start bal	3,900,000	327,000	\$ -	4,227,000
			7/1/2013	920,000	79,000	\$ -	999,000
			1/1/2014	-	60,600	\$ -	60,600
			end bal	2,980,000	187,400	\$ -	3,167,400
GOB 2007A JUDICIAL CENTER \$25 million @ 4% TO 5%, first payment 7/1/07, matures 7/1/2026 Construction of the new Judicial Court Complex.	401	PROPERTY TAX	start bal	20,300,000	9,502,624	\$ -	29,802,624
			7/1/2013	250,000	443,063	\$ -	693,063
			1/1/2014	-	438,063	\$ -	438,063
			end bal	20,050,000	8,621,499	\$ -	28,671,499
GOB 2007B PUBLIC WORKS AND WATER IMPROVEMENTS \$20 million @ 4% to 5.5%, first payment 7/1/08, matures 7/1/2027 Road and water improvements	401	PROPERTY TAX	start bal	16,300,000	6,429,094	\$ -	22,729,094
			7/1/2013	500,000	347,781	\$ -	847,781
			1/1/2014	-	337,781	\$ -	337,781
			end bal	15,800,000	5,743,532	\$ -	21,543,532
GOB 2008 BUCKMAN DIRECT DIVERSION \$32.5 million @ 3% to 4.25%, first payment 7/1/09, matures 7/1/24. Construction of the Buckman Direct Diversion water system.	401	PROPERTY TAX	start bal	26,900,000	7,951,750	\$ -	34,851,750
			7/1/2013	1,000,000	532,250	\$ -	1,532,250
			1/1/2014	-	517,250	\$ -	517,250
			end bal	25,900,000	6,902,250	\$ -	32,802,250
GOB 2009 PW, UTILITIES, FIRE, OPEN SPACE \$17 million @ 3% TO 4.3%, first payment 1/1/10, matures 7/1/2024 Various capital projects for Roads, Solid Waste, Fire Stations, Utilities and Open Space	401	PROPERTY TAX	start bal	12,750,000	3,352,125	\$ -	16,102,125
			7/1/2013	500,000	238,875	\$ -	738,875
			1/1/2014	-	231,375	\$ -	231,375
			end bal	12,250,000	2,881,875	\$ -	15,131,875
GOB 2010A BOND REFUNDING SERIES \$13.505 million @ 2% TO 3%, first payment 7/1/10, matures 7/1/2018 Refund the GOB 1999 Series and GOB 2001 Series bonds.	401	PROPERTY TAX	start bal	9,005,000	836,278	\$ -	9,841,278
			7/1/2013	1,865,000	126,147	\$ -	1,991,147
			1/1/2014	-	98,172	\$ -	98,172
			end bal	7,140,000	611,959	\$ -	7,751,959
GOB 2011 REFUNDING & PW, UTILITIES, FIRE, OS PURPOSE \$17.5 million @ 2.5% to 4%, first payment 1/1/2012, matures 7/1/2026 Refunding of GOB 2001A Series and various capital projects for Roads, Solid Waste, Fire Stations, Utilities and Open Space & Trails	401	PROPERTY TAX	start bal	14,600,000	3,381,875	\$ -	17,981,875
			7/1/2013	1,160,000	228,125	\$ -	1,388,125
			1/1/2014	-	213,625	\$ -	213,625
			end bal	13,440,000	2,940,125	\$ -	16,380,125
GOB 2013 ROADS, UTILITIES & OPEN SPACE \$19.0 million @ 2.0% to 4%, first payment 1/1/2014, matures 7/1/28. Roads, Utilities and Open Space	401	PROPERTY TAX	start bal	19,000,000	5,876,738	\$ -	24,876,738
			7/1/2013	-	-	\$ -	-
			1/1/2014	-	314,238	\$ -	314,238
			end bal	19,000,000	5,562,500	\$ -	24,562,500
TOTAL GENERAL OBLIGATION DEBT			start bal	133,455,000	40,987,172	\$ -	174,442,172
			FY14 Total	6,445,000	4,645,844	\$ -	11,090,844
			end bal	127,010,000	36,341,328	\$ -	163,351,328

CITY/COUNTY SHARED LOAN/GRANT AGREEMENT FY 2014 PAYMENT SCHEDULE

LOAN/GRANT SHARING AGREEMENT	FUND	REVENUE SOURCE	PAYMENT DATE	PRINCIPAL	INTEREST	ADMIN FEE & OTHER	TOTAL
CITY/COUNTY SHARED LOAN/GRANT AGREEMENTS \$1.0 M Loan/Grant Agreement shared equally by the City and County. The administrative fee for the agreements is 0.25%. Construction of the Buckman Direct Diversion water project.	414	TRANSFER IN FROM CO GRT	start bal	398,662	-	\$ 8,342	407,004
			6/1/2014	25,098	-	997	26,094
			end bal	25,098	-	997	26,094
			end bal	373,565	-	7,345	380,910
TOTAL LOAN/GRANT DEBT			start bal	398,662	-	8,342	407,004
			FY14 Total	25,098	-	997	26,094
			end bal	373,565	-	7,345	380,910

EQUIPMENT LOANS FY 2014 PAYMENT SCHEDULE

EQUIPMENT LOANS (403)	FUND	REVENUE SOURCE	PAYMENT DATE	PRINCIPAL	INTEREST	ADMIN FEE & OTHER	TOTAL
SANTA FE COUNTY CURRENTLY HAS NO EQUIPMENT LOANS OR OTHER SHORT-TERM DEBT.							
TOTAL EQUIPMENT LOAN DEBT			FY14 Total	-	-	-	-
			end bal	-	-	-	-



Debt

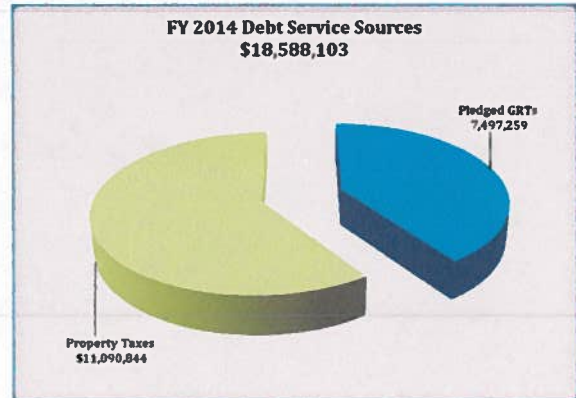
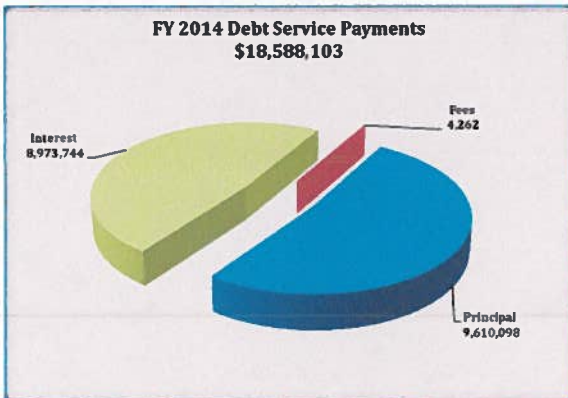
REVENUE BOND FY 2014 PAYMENT SCHEDULE

REVENUE BONDS	FUND	REVENUE SOURCE	PAYMENT DATE	PRINCIPAL	INTEREST	ADMIN FEE & OTHER	TOTAL	
CORRECTIONAL SYSTEM 1997 \$30 million @ 4.1% to 6.0%, first payment 2/1/1999, matures 2/1/2027 Constructing a Detention Facility and improving the Corrections services	405	TRANSFER IN	start bal	21,040,000	10,416,550	\$ 42,445.00	31,498,995	
			8/1/2013	-	602,425	-	602,425	
			2/1/2014	1,040,000	602,425	3,265	1,645,690	
			end bal	20,000,000	9,211,700	\$ 39,180	\$ 29,250,880	
GRT REV. - SUBORDINATE 1997-A \$6 million @ 4.1% to 6%, first payment 2/1/1998, matures 2/1/2027 Constructing a Sheriff's facility and associated improvements.	406	GROSS RECEIPTS TAX	start bal	3,955,000	1,959,400	\$ -	5,914,400	
			8/1/2013	-	113,250	-	113,250	
			2/1/2014	195,000	113,250	-	308,250	
			end bal	3,760,000	1,732,900	\$ -	\$ 5,492,900	
GRT REV. - 2008 SERIES - JUDICIAL COMPLEX \$30 million @ 3.5% to 5%, first payment 12/1/08, matures 6/2/2033 Constructing a Judicial Court Complex	406	GROSS RECEIPTS TAX	start bal	26,795,000	17,878,006	\$ -	44,673,006	
			12/1/2013	-	641,441	-	641,441	
			6/1/2014	275,000	641,441	-	916,441	
			end bal	26,520,000	16,595,125	\$ -	\$ 43,115,125	
GRT REV. - 2009 SERIES - WATER RIGHTS \$12.1 million @ 2% to 5%, first payment 6/1/10, matures 6/1/2029 To purchase water rights in connection with County water projects.	406	GROSS RECEIPTS TAX	start bal	10,475,000	3,870,556	\$ -	14,345,556	
			12/1/2013	-	211,591	-	211,591	
			6/1/2014	475,000	211,591	-	686,591	
			end bal	10,000,000	3,447,375	\$ -	\$ 13,447,375	
GRT REV. - 2010A SERIES - BUCKMAN DIRECT DIVERSION \$21.2 million @ 2% to 5%, first payment 6/1/10, matures 6/1/2030 Construction of the Buckman Direct Diversion water project.	406	GROSS RECEIPTS TAX	start bal	19,095,000	8,482,438	\$ -	27,577,438	
			12/1/2013	-	411,728	-	411,728	
			6/1/2014	800,000	411,728	-	1,211,728	
			end bal	18,295,000	7,658,982	\$ -	\$ 25,953,982	
GRT REV. - 2010B SERIES - BUCKMAN DIRECT DIVERSION \$10.2 million @ 2% to 4.25%, first payment 6/1/10, matures 6/1/2030 Construction of the Buckman Direct Diversion water project.	406	GROSS RECEIPTS TAX	start bal	9,240,000	3,989,438	\$ -	13,229,438	
			12/1/2013	-	183,516	-	183,516	
			6/1/2014	355,000	183,516	-	538,516	
			end bal	8,885,000	3,622,407	\$ -	\$ 12,507,407	
TOTAL REVENUE BOND DEBT				start bal	90,600,000	46,596,388	42,445	137,238,833
				FY14 Total	3,140,000	4,327,900	\$ 3,265	\$ 7,471,165
				end bal	87,460,000	42,268,488	\$ 39,180	\$ 129,767,668

TOTAL ALL SANTA FE COUNTY DEBT FY 2014	start bal	224,453,662	87,583,560	50,787	312,088,009
	FY14 Total	9,610,098	8,973,744	4,262	18,588,103
	end bal	214,843,565	78,609,816	46,525	293,499,906

In fiscal year 2014, Santa Fe County's total debt service payments will be \$18,588,103. This is a decrease of \$1,558,668 from FY 2013. Revenue bond debt service remained relatively flat, however, General Obligation debt service decreased. A new GO bond series was issued in FY 2013 in the amount of \$19.0 million, however only one small interest payment will be due in FY 2014. Annual principal and two interest payments will be due beginning in FY 2015.

In fiscal year 2014 property taxes will make up a slightly lower portion of total debt service payments. Pledged revenue will remain relatively flat from FY 2013 to FY 2014. Property taxes will be impacted for the 2013 GO bond issue beginning in FY 2015, however, just what the impact will be remains to be seen.





Debt

GENERAL OBLIGATION BOND FY 2015 PAYMENT SCHEDULE

GENERAL OBLIGATION BONDS	FUND	REVENUE SOURCE	PAYMENT DATE	PRINCIPAL	INTEREST	ADMIN FEE & OTHER	TOTAL
GOB SERIES 2005A \$20 million @ 3.035% to 4.375% first payment 7/1/2006, matures 7/1/25. Public works and water projects	401	PROPERTY TAX	start bal	10,450,000	2,890,188	\$ -	13,340,188
			7/1/2014	500,000	217,250	\$ -	717,250
			1/1/2015	-	207,250	\$ -	207,250
			end bal	9,950,000	2,465,688	\$ -	12,415,688
GOB 2005 REFUNDING SERIES \$8.49 million @ 3.25% TO 4.192%, first payment 7/1/06, matures 7/1/26. Refund 1997 Series	401	PROPERTY TAX	start bal	2,980,000	187,400	\$ -	3,167,400
			7/1/2014	950,000	60,600	\$ -	1,010,600
			1/1/2015	-	41,600	\$ -	41,600
			end bal	950,000	102,200	\$ -	1,052,200
GOB 2007A JUDICIAL CENTER \$25 million @ 4% TO 5%, first payment 7/1/07, matures 7/1/2026 Construction of the new Judicial Court Complex.	401	PROPERTY TAX	start bal	20,050,000	8,621,499	\$ -	28,671,499
			7/1/2014	250,000	438,063	\$ -	688,063
			1/1/2015	-	433,063	\$ -	433,063
			end bal	250,000	871,125	\$ -	1,121,125
GOB 2007B PUBLIC WORKS AND WATER IMPROVEMENTS \$20 million @ 4% to 5.5%, first payment 7/1/08, matures 7/1/2027 Road and water improvements	401	PROPERTY TAX	start bal	15,800,000	5,743,531	\$ -	21,543,531
			7/1/2014	500,000	337,781	\$ -	837,781
			1/1/2015	-	327,781	\$ -	327,781
			end bal	500,000	665,563	\$ -	1,165,563
GOB 2008 BUCKMAN DIRECT DIVERSION \$32.5 million @ 3% to 4.25%, first payment 7/1/09, matures 7/1/24. Construction of the Buckman Direct Diversion water system.	401	PROPERTY TAX	start bal	25,900,000	6,902,250	\$ -	32,802,250
			7/1/2014	1,000,000	517,250	\$ -	1,517,250
			1/1/2015	-	502,250	\$ -	502,250
			end bal	1,000,000	1,019,500	\$ -	2,019,500
GOB 2009 PW, UTILITIES, FIRE, OPEN SPACE \$17 million @ 3% TO 4.3%, first payment 1/1/10, matures 7/1/2024 Various capital projects for Roads, Solid Waste, Fire Stations, Utilities and Open Space	401	PROPERTY TAX	start bal	12,250,000	2,881,875	\$ -	15,131,875
			7/1/2014	1,000,000	231,375	\$ -	1,231,375
			1/1/2015	-	216,375	\$ -	216,375
			end bal	1,000,000	447,750	\$ -	1,447,750
GOB 2010A BOND REFUNDING SERIES \$13.505 million @ 2% TO 3%, first payment 7/1/10, matures 7/1/2018 Refund the GOB 1999 Series and GOB 2001 Series bonds.	401	PROPERTY TAX	start bal	7,140,000	611,959	\$ -	7,751,959
			7/1/2014	920,000	98,172	\$ -	1,018,172
			1/1/2015	-	84,372	\$ -	84,372
			end bal	920,000	182,544	\$ -	1,102,544
GOB 2011 REFUNDING & PW, UTILITIES, FIRE, OS PURPOSE \$17.5 million @ 2.5% to 4%, first payment 1/1/2012, matures 7/1/2026 Refunding of GOB 2001A Series and various capital projects for Roads, Solid Waste, Fire Stations, Utilities and Open Space & Trails	401	PROPERTY TAX	start bal	13,440,000	2,940,125	\$ -	16,380,125
			7/1/2014	1,165,000	213,625	\$ -	1,378,625
			1/1/2015	-	199,063	\$ -	199,063
			end bal	1,165,000	412,688	\$ -	1,577,688
GOB 2013 ROADS, UTILITIES & OPEN SPACE \$19.0 million @ 2.0% to 4%, first payment 1/1/2014, matures 7/1/28. Roads, Utilities and Open Space	401	PROPERTY TAX	start bal	19,000,000	5,562,500	\$ -	24,562,500
			7/1/2014	350,000	273,250	\$ -	623,250
			1/1/2015	-	269,750	\$ -	269,750
			end bal	350,000	543,000	\$ -	893,000
TOTAL GENERAL OBLIGATION DEBT			start bal	127,010,000	36,341,327	\$ -	163,351,327
			FY15 Total	6,635,000	4,668,869	\$ -	11,303,869
			end bal	120,375,000	31,672,458	\$ -	152,047,458

CITY/COUNTY SHARED LOAN/GRANT AGREEMENT FY 2015 PAYMENT SCHEDULE

LOAN/GRANT SHARING AGREEMENT	FUND	REVENUE SOURCE	PAYMENT DATE	PRINCIPAL	INTEREST	ADMIN FEE & OTHER	TOTAL
CITY/COUNTY SHARED LOAN/GRANT AGREEMENTS \$1.0 M Loan/Grant Agreement shared equally by the City and County. The administrative fee for the agreements is 0.25%. Construction of the Buckman Direct Diversion water project.	414	TRANSFER IN FROM CO GRT	start bal	373,565	-	\$ 7,345	380,910
			6/1/2015	25,161	-	934	26,095
			end bal	25,161	-	934	26,095
			end bal	348,404	-	6,411	354,815
TOTAL LOAN/GRANT DEBT			start bal	373,565	-	7,345	380,910
			FY14 Total	25,161	-	934	26,095
			end bal	348,404	-	6,411	354,815

EQUIPMENT LOANS FY 2014 PAYMENT SCHEDULE

EQUIPMENT LOANS (403)	FUND	REVENUE SOURCE	PAYMENT DATE	PRINCIPAL	INTEREST	ADMIN FEE & OTHER	TOTAL
SANTA FE COUNTY CURRENTLY HAS NO EQUIPMENT LOANS OR OTHER SHORT-TERM DEBT.							
TOTAL EQUIPMENT LOAN DEBT			FY14 Total	-	-	-	-
			end bal	-	-	-	-



Debt

REVENUE BOND FY 2015 PAYMENT SCHEDULE

REVENUE BONDS	FUND	REVENUE SOURCE	PAYMENT DATE	PRINCIPAL	INTEREST	ADMIN FEE & OTHER	TOTAL	
CORRECTIONAL SYSTEM 1997 \$30 million @ 4.1% to 6.0%, first payment 2/1/1999, matures 2/1/2027 Constructing a Detention Facility and Improving the Corrections services	405	TRANSFER IN	start bal	20,000,000	9,211,700	\$ 39,180.00	29,250,880	
			8/1/2014	-	576,425	-	576,425	
			2/1/2015	1,095,000	576,425	3,265	1,674,690	
			end bal	1,095,000	1,152,850	\$ 3,265	\$ 2,251,115	
GRT REV. - SUBORDINATE 1997-A \$6 million @ 4.1% to 6%, first payment 2/1/1998, matures 2/1/2027 Constructing a Sheriff's facility and associated improvements.	406	GROSS RECEIPTS TAX	start bal	3,760,000	1,732,900	\$ -	5,492,900	
			8/1/2014	-	108,375	-	108,375	
			2/1/2015	205,000	108,375	-	313,375	
			end bal	205,000	216,750	\$ -	\$ 421,750	
GRT REV. - 2008 SERIES - JUDICIAL COMPLEX \$30 million @ 3.5% to 5%, first payment 12/1/08, matures 6/2/2033 Constructing a Judicial Court Complex	406	GROSS RECEIPTS TAX	start bal	26,520,000	16,595,125	\$ -	43,115,125	
			12/1/2014	-	636,628	-	636,628	
			6/1/2015	445,000	636,628	-	1,081,628	
			end bal	445,000	1,273,256	\$ -	\$ 1,718,256	
GRT REV. - 2009 SERIES - WATER RIGHTS \$12.1 million @ 2% to 5%, first payment 6/1/10, matures 6/1/2029 To purchase water rights in connection with County water projects.	406	GROSS RECEIPTS TAX	start bal	10,000,000	3,447,375	\$ -	13,447,375	
			12/1/2014	-	202,716	-	202,716	
			6/1/2015	490,000	202,716	-	692,716	
			end bal	490,000	405,431	\$ -	\$ 895,431	
GRT REV. - 2010A SERIES - BUCKMAN DIRECT DIVERSION \$21.2 million @ 2% to 5%, first payment 6/1/10, matures 6/1/2030 Construction of the Buckman Direct Diversion water project.	406	GROSS RECEIPTS TAX	start bal	18,295,000	7,658,982	\$ -	25,953,982	
			12/1/2014	-	399,728	-	399,728	
			6/1/2015	825,000	399,728	-	1,224,728	
			end bal	825,000	799,456	\$ -	\$ 1,624,456	
GRT REV. - 2010B SERIES - BUCKMAN DIRECT DIVERSION \$10.2 million @ 2% to 4.25%, first payment 6/1/10, matures 6/1/2030 Construction of the Buckman Direct Diversion water project.	406	GROSS RECEIPTS TAX	start bal	8,885,000	3,622,407	\$ -	12,507,407	
			12/1/2014	-	178,191	-	178,191	
			6/1/2015	370,000	178,191	-	548,191	
			end bal	370,000	356,381	\$ -	\$ 726,381	
TOTAL REVENUE BOND DEBT				start bal	87,460,000	42,268,489	39,180	129,767,669
				FY15 Total	3,430,000	4,204,125	\$ 3,265	\$ 7,637,390
				end bal	84,030,000	38,064,364	\$ 35,915	\$ 122,130,279

TOTAL ALL SANTA FE COUNTY DEBT FY 2015	start bal	214,843,565	78,609,816	46,525	293,499,906
	FY15 Total	10,090,161	8,872,994	4,199	18,967,354
	end bal	204,753,404	69,736,822	42,326	274,532,552

In fiscal year 2015, Santa Fe County's total debt service payments will be \$18,967,354. This is an increase of \$379,251 from FY 2014. Revenue bond debt service decreased by \$166,226, while General Obligation debt service decreased by \$213,025.

In fiscal year 2015 property taxes will make up a slightly higher portion of total debt service payments. Pledged revenue increased slightly as well, however, to a lesser degree than property taxes.

