

Annual Disclosure Report
Santa Fe County, New Mexico
General Obligation Bonds
Net Debt

2010 Assessed Valuation	\$6,916,059,533
2010 Estimated Actual Valuation	\$21,119,126,508
Bonded Debt	
Current Outstanding Debt	\$113,050,000
NET DEBT	<u>\$113,050,000</u>
Ratio of Estimated Net Debt to 2010 Assessed Valuation	1.63%
Ratio of Estimated Net Debt to 2010 Estimated Actual Valuation	0.54%
Per Capita Net Bonded Debt:	\$790.56
Est. Population:	143,000

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Debt Service Requirements to Maturity

<u>Year</u>	<u>Present Requirement</u>		
	<u>01-Jul Principal</u>	<u>Interest</u>	<u>Total</u>
2011	8,155,000	4,676,588	4,676,588
2012	5,180,000	4,250,650	4,250,650
2013	5,255,000	4,093,438	4,093,438
2014	5,065,000	3,916,588	3,916,588
2015	5,650,000	3,725,338	3,725,338
2016	5,970,000	3,506,838	3,506,838
2017	7,365,000	3,271,038	3,271,038
2018	7,960,000	2,982,688	2,982,688
2019	6,500,000	2,642,188	2,642,188
2020	7,000,000	2,379,188	2,379,188
2021	7,500,000	2,093,250	2,093,250
2022	8,150,000	1,789,188	1,789,188
2023	8,150,000	1,448,250	1,448,250
2024	9,100,000	1,100,250	1,100,250
2025	3,900,000	709,063	709,063
2026	11,100,000	539,125	539,125
2027	1,050,000	44,625	44,625
	113,050,000	43,168,288	43,168,288

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Direct & Overlapping Debt

Municipal Entity	2010 Assessed Valuation	G/O Debt Outstanding	Percent Applicable	Amount
State of New Mexico	\$51,040,955,114	\$398,580,000	12.49%	\$49,772,261
Santa Fe County	6,916,059,533	116,890,000	100.00%	116,890,000
City of Santa Fe	3,698,558,947	-	100.00%	0
Town of Edgewood	90,134,617	-	100.00%	0
City of Espanola	45,433,686	-	25.91%	0
Espanola Schools	522,342,190	1,475,000	20.98%	309,437
Moriarty Schools	468,980,502	27,340,000	46.98%	12,844,823
Pojoaque Schools	174,600,713	7,515,000	100.00%	7,515,000
Santa Fe Community College	6,373,685,905	33,260,000	100.00%	33,260,000
Santa Fe Schools	6,373,685,905	142,375,000	100.00%	142,375,000
Total Direct & Overlapping Debt				\$362,966,521

Ratio of Estimated Direct & Overlapping Debt to 2010 Assessed Valuation: 5.69%

Ratio of Estimated Direct & Overlapping Debt to 2010 Estimated Actual Valuation: 1.72%

Per Capita Direct & Overlapping Debt: \$2,538.23

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Analysis of Assessed Valuation

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Assessments					
Value of Land	\$2,253,530,245	\$2,259,511,296	\$2,159,573,905	\$2,090,684,617	\$1,819,334,132
Improvements	4,570,320,025	4,363,202,825	4,141,055,798	3,841,567,285	3,437,082,333
Personal Property	66,360,640	71,683,058	179,454,878	78,645,383	83,859,044
Mobile Homes	38,005,781	41,101,064	40,117,353	39,010,403	45,489,768
Livestock	<u>1,334,487</u>	<u>1,477,137</u>	<u>1,878,466</u>	<u>1,541,647</u>	<u>1,466,907</u>
Assessors Total Taxable Value	\$6,929,551,178	\$6,736,975,380	\$6,522,080,400	\$6,051,449,335	\$5,387,232,184
Less Exemptions					
Head of Family	34,637,163	34,179,899	34,052,507	33,790,500	33,262,500
Veterans	51,150,178	48,221,799	43,735,796	42,254,405	39,209,265
Other	<u>41,711,793</u>	<u>41,247,605</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Exemptions	\$127,499,134	\$123,649,303	\$77,788,303	\$76,044,905	\$72,471,765
Assessors Net Taxable Value	6,802,052,044	6,613,326,077	6,444,292,097	5,975,404,430	5,314,760,419
Centrally Assessed	114,007,489	90,225,478	106,516,551	99,486,137	90,254,347
Total Assessed Valuation	<u>\$6,916,059,533</u>	<u>\$6,703,551,555</u>	<u>\$6,550,808,648</u>	<u>\$6,074,890,567</u>	<u>\$5,405,014,766</u>

Source: Santa Fe County Assessor's Office

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History of Assessed Valuation

<u>Tax Year</u>	<u>City of Santa Fe</u>	<u>Santa Fe County</u>
2001	\$2,021,559,757	\$3,616,542,019
2002	2,116,696,125	3,789,862,996
2003	2,222,507,281	4,053,243,194
2004	2,415,092,247	4,374,594,705
2005	2,667,165,858	4,887,341,479
2006	2,934,789,574	5,405,014,763
2007	3,221,060,817	6,074,890,750
2008	3,502,776,192	6,550,808,646
2009	3,500,660,629	6,633,131,738
2010	3,698,558,947	6,916,059,533

Source: Santa Fe County Assessor's Office

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 General Obligation Bonds
Major Taxpayers

<u>Name</u>	<u>Business</u>	2010 <u>A.V.</u>	% of <u>A.V.</u>
Public Service Company of NM	Electric Utility	\$39,069,570	0.56%
Qwest Corp.	Telephone Utility	21,902,899	0.32%
Gas Company of New Mexico	Gas Utility	16,209,096	0.23%
NM Mall Partners	Shopping Center	10,142,419	0.15%
Canyon Encantado LLC	Real Estate	8,767,922	0.13%
De Vargas Mall	Shopping Center	6,833,333	0.10%
Burnlington North & Santa Fe	Railroad	6,722,224	0.10%
Eldorado Partnership	Hotel	6,599,999	0.10%
Wal-Mart	Retail	6,408,807	0.09%
La Posada Inc	Hotel	<u>6,166,665</u>	0.09%
Total		\$128,822,934	1.86%

Source: Santa Fe County Assessor's Office

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Tax Rates

RESIDENTIAL TAX RATES - Per \$1,000 Assessed Valuation

<u>Within 20 Mill Limit for General Purposes</u>					
	2010-11	2009-10	2008-09	2007-08	2006-07
State of New Mexico	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Santa Fe County	4.697	4.670	4.507	4.415	4.450
City of Santa Fe	1.093	1.097	1.055	1.026	1.033
Santa Fe Schools	<u>0.120</u>	<u>0.119</u>	<u>0.115</u>	<u>0.113</u>	<u>0.114</u>
Total	\$5.910	\$5.886	\$5.677	\$5.554	\$5.597

<u>Over 20 Mill Limit - Interest, Principal, Judgment, etc.</u>					
	2010-11	2009-10	2008-09	2007-08	2006-07
State of New Mexico	\$1.530	\$1.150	\$1.250	\$1.221	\$1.291
Santa Fe County	1.873	1.930	1.969	1.867	1.697
Santa Fe Community College	3.220	3.236	3.160	3.119	2.220
City of Santa Fe	0.679	0.498	0.461	0.000	0.000
Santa Fe Schools	<u>6.920</u>	<u>6.919</u>	<u>6.867</u>	<u>6.847</u>	<u>6.885</u>
Total	\$14.222	\$13.733	\$13.707	\$13.054	\$12.093

<u>Total Levy</u>					
	2010-11	2009-10	2008-09	2007-08	2006-07
State of New Mexico	\$1.530	\$1.150	\$1.250	\$1.221	\$1.291
Santa Fe County	6.570	6.600	6.476	6.282	6.147
Santa Fe Community College	3.220	3.236	3.160	3.119	2.220
City of Santa Fe	1.772	1.595	1.516	1.026	1.033
Santa Fe Schools	<u>7.040</u>	<u>7.038</u>	<u>6.982</u>	<u>6.960</u>	<u>6.999</u>
Total Residential in					
City of Santa Fe	\$20.132	\$19.619	\$19.384	\$18.608	\$17.690
Total Non-Residential in					
City of Santa Fe	\$29.865	\$29.142	\$27.502	\$26.289	\$26.442
Total Residential in					
Unincorporated County	\$18.360	\$17.868	\$17.868	\$17.582	\$16.657
Total Non-Residential in					
Unincorporated County	\$26.618	\$25.043	\$25.043	\$24.344	\$24.541

Source: New Mexico Department of Finance & Administration

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Tax Collections

Santa Fe County

<u>Tax Year</u>	<u>Fiscal Year</u>	<u>Net Taxes Charged to Treasurer</u>	<u>Current Tax Collections ⁽¹⁾</u>	<u>Current Collections as a % of Net Levied</u>	<u>Current/Delinquent Tax Collections ⁽²⁾</u>	<u>Current/Delinquent Collections as a % of Net Levied</u>
2009	09/10	142,298,704	132,269,257	92.95%	132,269,257	92.95%
2008	08/09	133,476,019	124,332,592	93.15%	123,602,722	92.60%
2007	07/08	121,777,496	114,182,071	93.76%	118,348,319	97.18%
2006	06/07	105,207,519	99,380,102	94.46%	103,844,717	98.70%
2005	05/06	100,907,356	95,003,813	94.15%	100,301,763	99.40%
2004	04/05	84,601,765	82,938,684	98.03%	84,322,477	99.67%
2003	03/04	81,972,179	76,896,688	93.81%	81,789,998	99.78%

(1) As of June 30 of each year.

(2) As of June 2010

Source: Santa Fe County Treasurer's Office