

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

2013 Assessed Valuation	\$6,877,915,963
2013 Estimated Actual Valuation (1)	\$21,059,390,229
Bonded Debt	
Current Outstanding Debt	\$127,010,000
NET DEBT	<u>\$127,010,000</u>
Ratio of Estimated Net Debt to 2013 Assessed Valuation	1.85%
Ratio of Estimated Net Debt to 2013 Estimated Actual Valuation	0.60%
Per Capita Net Bonded Debt:	\$888.18
Est. Population:	143,000

(1) Estimated actual valuation is computed by adding the exemptions to the assessed valuation and multiplying the result by three.

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Debt Service Requirements to Maturity

Total Requirements

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$6,635,000	\$4,815,719	\$11,450,719
2015	7,135,000	4,563,006	11,698,006
2016	7,820,000	4,327,156	12,147,156
2017	8,950,000	4,065,888	13,015,888
2018	9,145,000	3,761,038	12,906,038
2019	8,500,000	3,434,188	11,934,188
2020	9,000,000	3,111,188	12,111,188
2021	9,500,000	2,752,750	12,252,750
2022	10,150,000	2,373,688	12,523,688
2023	10,150,000	1,955,250	12,105,250
2024	11,275,000	1,527,250	12,802,250
2025	9,900,000	1,072,563	10,972,563
2026	12,850,000	742,625	13,592,625
2027	3,525,000	193,125	3,718,125
2028	<u>2,475,000</u>	<u>74,250</u>	<u>2,549,250</u>
	\$127,010,000	\$38,769,681	\$165,779,681

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Direct & Overlapping Debt

Municipal Entity	2013 Assessed Valuation	G/O Debt Outstanding	Percent Applicable	Amount
State of New Mexico	\$54,236,985,670	\$311,270,000	11.69%	\$36,374,768
Santa Fe County	6,877,915,963	127,010,000	100.00%	127,010,000
City of Santa Fe	3,723,985,725	37,265,000	100.00%	37,265,000
Town of Edgewood	94,778,418	-	100.00%	-
City of Espanola	115,871,640	-	25.91%	-
Espanola Schools	572,501,809	33,075,000	20.98%	6,938,729
Moriarty Schools	498,663,180	21,560,000	46.98%	10,129,276
Pojoaque Schools	179,454,589	8,790,000	100.00%	8,790,000
Santa Fe Community College	6,338,091,609	25,085,000	100.00%	25,085,000
Santa Fe Schools	6,338,091,609	197,375,000	100.00%	197,375,000
Total Direct & Overlapping Debt				\$448,967,772

Ratio of Estimated Direct & Overlapping Debt to 2013 Assessed Valuation: 7.08%
Ratio of Estimated Direct & Overlapping Debt to 2013 Estimated Actual Valuation: 2.13%
Per Capita Direct & Overlapping Debt: \$3,139.63

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Analysis of Assessed Valuation

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Assessments					
Value of Land	\$2,179,391,621	\$2,202,382,329	\$2,242,489,365	\$2,253,530,245	\$2,259,511,296
Improvements	4,624,028,218	4,615,982,628	4,586,323,106	4,570,320,025	4,363,202,825
Personal Property	63,434,470	62,480,943	65,211,083	66,360,640	71,683,058
Mobile Homes	31,148,062	33,738,479	35,730,283	38,005,781	41,101,064
Livestock	<u>1,686,888</u>	<u>1,569,237</u>	<u>1,296,820</u>	<u>1,334,487</u>	<u>1,477,137</u>
Assessors Total Taxable Value	\$6,899,689,259	\$6,916,153,616	\$6,931,050,657	\$6,929,551,178	\$6,736,975,380
Less Exemptions					
Head of Family	\$40,024,500	\$38,692,370	\$36,764,169	\$34,637,163	\$34,179,899
Veterans	60,341,905	58,369,621	54,009,491	51,150,178	48,221,799
Other	<u>41,514,375</u>	<u>42,342,346</u>	<u>42,801,476</u>	<u>41,711,793</u>	<u>41,247,605</u>
Total Exemptions	\$141,880,780	\$139,404,337	\$133,575,136	\$127,499,134	\$123,649,303
Assessors Net Taxable Value	\$6,757,808,479	\$6,776,749,279	\$6,797,475,521	\$6,802,052,044	\$6,613,326,077
Centrally Assessed	120,107,484	119,745,937	119,334,897	114,007,489	90,225,478
Total Assessed Valuation	<u>\$6,877,915,963</u>	<u>\$6,896,495,216</u>	<u>\$6,916,810,418</u>	<u>\$6,916,059,533</u>	<u>\$6,703,551,555</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>
2009	\$3,500,660,629	\$6,633,131,738
2010	3,698,558,947	6,916,059,533
2011	3,705,370,595	6,916,810,418
2012	3,710,979,288	6,896,495,216
2013	3,723,985,725	6,877,915,963

Source: Santa Fe County Assessor's Office

**Annual Disclosure Report
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General Obligation Bonds
Tax Rates**

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

	<u>Within 20 Mill Limit for General Purposes</u>				
	2013-14	2012-13	2011-12	2010-11	2009-10
State of New Mexico	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Santa Fe County	5.219	5.022	4.891	4.697	4.670
City of Santa Fe	1.206	1.165	1.135	1.093	1.097
Santa Fe Schools	<u>0.133</u>	<u>0.128</u>	<u>0.125</u>	<u>0.120</u>	<u>0.119</u>
Total	\$6.558	\$6.315	\$6.151	\$5.910	\$5.886

	<u>Over 20 Mill Limit - Interest, Principal, Judgment, etc.</u>				
	2013-14	2012-13	2011-12	2010-11	2009-10
State of New Mexico	\$1.360	\$1.360	\$1.362	\$1.530	\$1.150
Santa Fe County	1.641	1.640	1.851	1.873	1.930
Santa Fe Community College	3.386	3.292	3.314	3.220	3.236
City of Santa Fe	0.876	0.564	0.743	0.679	0.498
Santa Fe Schools	<u>6.916</u>	<u>6.920</u>	<u>6.995</u>	<u>6.920</u>	<u>6.919</u>
Total	\$14.179	\$13.776	\$14.265	\$14.222	\$13.733

	<u>Total Levy</u>				
	2013-14	2012-13	2011-12	2010-11	2009-10
State of New Mexico	\$1.360	\$1.360	\$1.362	\$1.530	\$1.150
Santa Fe County	6.860	6.662	6.742	6.570	6.600
Santa Fe Community College	3.386	3.292	3.314	3.220	3.236
City of Santa Fe	2.082	1.729	1.878	1.772	1.595
Santa Fe Schools	<u>7.049</u>	<u>7.048</u>	<u>7.120</u>	<u>7.040</u>	<u>7.038</u>
Total Residential in City of Santa Fe	\$20.737	\$20.091	\$20.416	\$20.132	\$19.619
Total Non-Residential in City of Santa Fe	\$29.890	\$29.581	\$30.123	\$29.865	\$29.142
Total Residential in Unincorporated County	\$18.655	\$18.362	\$18.538	\$18.360	\$17.868
Total Non-Residential in Unincorporated County	\$26.197	\$26.200	\$26.563	\$26.618	\$25.043

Source: New Mexico Department of Finance & Administration

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General Obligation Bonds
Major Taxpayers

<u>Name</u>	<u>Business</u>	<u>2013</u> <u>A.V.</u>	<u>% of</u> <u>A.V.</u>
Public Service Company of NM	Electric Utility	\$47,197,535	0.69%
Truzaf Limited Partnership	Real Estate	14,374,118	0.21%
Qwest	Telephone	13,696,013	0.20%
Eldorado Partnership	Hotel	12,068,515	0.18%
Corporation de la Fonda	Hotel	9,899,941	0.14%
Santa Fe Railyard Community Co	Real Estate	8,800,206	0.13%
Santa Fe Mall LLC	Shopping Center	8,499,996	0.12%
Canyon Encantado	Real Estate	7,987,337	0.12%
Gas Company of New Mexico	Gas Utility	7,867,103	0.11%
La Posada Inc	Hotel	<u>6,999,998</u>	<u>0.10%</u>
Total		\$137,390,762	2.00%

Source: Santa Fe County Assessor's Office

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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>
2012	12/13	\$148,116,681	\$140,793,416	95.06%	\$140,793,416	95.06%
2011	11/12	150,685,186	142,374,476	94.48%	147,320,427	97.77%
2010	10/11	148,919,734	140,663,676	94.46%	147,194,494	98.84%
2009	09/10	142,298,704	132,269,257	92.95%	141,269,791	99.28%
2008	08/09	133,476,019	124,332,592	93.15%	132,936,928	99.60%
2007	07/08	121,777,496	114,182,071	93.76%	120,880,777	99.26%
2006	06/07	105,207,519	99,380,102	94.46%	104,802,532	99.62%
2005	05/06	100,907,356	95,003,813	94.15%	100,745,055	99.84%
2004	04/05	84,601,765	82,938,684	98.03%	84,534,190	99.92%
2003	03/04	81,972,179	76,896,688	93.81%	81,987,110	100.02%

(1) As of June 30 of each year.

(2) As of June 2013

Source: Santa Fe County Treasurer's Office