



AGENDA

Village of Los Ranchos
Board of Trustees Regular Meeting
6718 Rio Grande Blvd NW
April 13, 2016 - 7:00 P.M.

MAYOR
Larry P. Abraham

ADMINISTRATOR
Kelly S. Ward

TRUSTEES
Donald Lopez-Mayor Pro Tem/Trustee
Mary Homan, Trustee
Pablo Rael, Trustee
Allen Lewis, Trustee

1. CALL TO ORDER

A. APPROVAL OF AGENDA

2. PUBLIC COMMENT PERIOD [3 MINUTE TIME LIMIT] - (PLEASE SIGN IN WITH THE CLERK IF YOU WISH TO SPEAK UNDER PUBLIC COMMENT ON AN ITEM THAT IS NOT ALREADY ON THIS AGENDA)

3. PRESENTATIONS

A. WASTE MANAGEMENT OF NEW MEXICO: INTRODUCTION OF DAN DARNELL, PUBLIC SECTOR SOLUTIONS MANAGER.

4. CONSENT AGENDA

There will be no separate discussion of these items. If discussion is desired, that item will be removed from the Consent Agenda and will be considered separately.

A. MINUTES – MARCH 11, 2016 – REGULAR MEETING.

5. REPORTS

- A. MAYOR'S REPORT
- B. ADMINISTRATOR'S REPORT
- C. PLANNER'S REPORT
- D. LEGAL REPORT
- E. PUBLIC SAFETY REPORT

6. FINANCIAL BUSINESS

A. FY 2014/2015 VILLAGE OF LOS RANCHOS AUDIT PRESENTED BY PORCH & ASSOCIATES LLC.

B. CASH REPORT – MARCH 2016.

C. DISCUSSION OF PROPOSED INTERIM BUDGET FOR FISCAL YEAR 2016/2017.

7. PUBLIC HEARINGS AND APPLICATIONS

A. NONE.

8. OLD BUSINESS

A. DISCUSSION AND APPROVAL OF THE PURCHASE OF PROPERTY LOCATED AT 321 OSUNA RD, LOS RANCHOS NM 87107, AUTHORIZING THE MAYOR TO EXECUTE THE PURCHASE OF THE PROPERTY.

9. NEW BUSINESS

B. DISCUSSION AND APPROVAL OF LEASE EXTENSION BETWEEN THE VILLAGE OF LOS RANCHOS DE ALBUQUERQUE AND THE UNSER CHILDREN’S DISCOVER CENTER AND RACING MUSEUM INC. LOCATED AT 1776 MONTAÑO RD NW, LOS RANCHOS, NM 87107.

10. TRUSTEES INFORMAL DISCUSSION

11. ADJOURNMENT

A COPY OF THE AGENDA MAY BE OBTAINED AT THE VILLAGE OFFICE, 6718 RIO GRANDE BLVD NW, DURING REGULAR BUSINESS HOURS OF 8:00 A.M. TO 5:00 P.M. OR ON THE WEBSITE: www.losranchosnm.gov

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 Village Clerk at 344-6582 at least one week prior to the meeting or as soon as possible.

THE NEXT BOARD MEETING WILL BE HELD ON MAY 11, 2016

I certify that notice of the Public Meeting has been given in compliance with the Open Meetings Act, Section 10-15-1 through 10-15-4 NMSA 1978 and the Open Meetings Resolution 2016-3-1.

I certify that this agenda was posted on: 4/8/2016



Stephanie Dominguez, Village Clerk

3. PRESENTATIONS

A. WASTE MANAGEMENT OF NEW MEXICO:
INTRODUCTION OF DAN DARNELL, PUBLIC
SECTOR SOLUTIONS MANAGER.

4. CONSENT AGENDA

A. MINUTES – MARCH 11, 2016 – REGULAR MEETING.

MINUTES
VILLAGE OF LOS RANCHOS DE ALBUQUERQUE
6718 RIO GRANDE BOULEVARD N.W.
BOARD OF TRUSTEES REGULAR MEETING
MARCH 11, 2016 - 7:00 P.M.

Present:

Larry P. Abraham, Mayor	Kelly S. Ward, Administrator
Don Lopez, Trustee / Mayor Pro Tem	Stephanie Dominguez, Clerk
Pablo Rael, Trustee	Nancy Haines, Treasurer
Mary Homan, Trustee *Telephonic	Tim McDonough, P & Z Director
Allen Lewis, Trustee	Bill Chappell, Attorney
	Deputy Robin Hopkins, Public Safety Director * excused

1. CALL TO ORDER

Trustee Homan joined the meeting via telephone.

Mayor Abraham called the meeting to order at 7:00 P.M.

MOTION: Trustee Lopez moved approval of the agenda. **Trustee Rael** seconded the motion.

VOTE: The motion carried, 4-0.

2. ORGANIZATIONAL MEETING OF THE GOVERNING BODY

A. PURSUANT TO NMSA 1978 § 3-11-5, VILLAGE EMPLOYEE'S SHALL BE APPOINTED BY RECOMMENDATION OF THE MAYOR AND CONFIRMED BY THE GOVERNING BODY AT THE ORGANIZATIONAL MEETING HELD EVERY TWO (2) YEARS FOLLOWING REGULAR MUNICIPAL ELECTIONS

1. APPOINTMENT OF VILLAGE EMPLOYEES

MOTION: Trustee Lopez moved approval of the Village employee's as presented by Mayor Abraham. **Trustee Rael** seconded the motion.

VOTE: The motion carried unanimously, 4-0.

B. IN ACCORDANCE WITH THE VILLAGE OF LOS RANCHOS 2013 CODIFIED ORDINANCES CHAPTER 9 ARTICLE 2 SECTION 2 (A) MEMBERSHIP. THE PLANNING AND ZONING COMMISSION SHALL CONSIST OF SEVEN (7) MEMBERS WHO SHALL BE APPOINTED BY

46 THE MAYOR WITH THE ADVICE AND CONSENT OF THE MEMBERS OF
47 THE GOVERNING BODY:

48 1. PLANNING & ZONING COMMISSIONERS FOR 2016/2017:

- 49
- 50 a) JOE BRAWLEY
- 51 b) DEBBRA COLMAN
- 52 c) JOE CRAIG
- 53 d) LYNN EBY
- 54 e) JEFF PHILLIPS
- 55 f) TOM RICCOBENE
- 56 g) TIM TOURVILLE
- 57

58 **MOTION:** Trustee Rael moved approval of the 2015/2016 Planning and Zoning
59 Commissioners as recommended by Mayor Abraham. Trustee Lewis seconded the
60 motion.

61
62 **VOTE:** The motion carried unanimously, 4-0.

63
64 C. APPROVAL OF RESOLUTION NO. 2016-3-1 A RESOLUTION
65 CONCERNING GOVERNING BODY MEETINGS AND PUBLIC NOTICE
66 REQUIREMENTS AS REQUIRED BY THE NEW MEXICO OPEN MEETINGS ACT.

67
68 **MOTION:** Trustee Rael moved approval of Resolution No. 2016-3-1 A Resolution
69 Concerning Governing Body Meetings and Public Notice Requirements as required by
70 the New Mexico Open Meetings Act. Trustee Lopez seconded the motion.

71
72 **VOTE:** The motion carried unanimously, 4-0.

73
74 **ROLL CALL VOTE:** Trustee Rael-aye, Trustee Lopez-aye; Trustee Homan-aye;
75 Trustee Lewis-aye.

76
77
78 D. BOARD OF TRUSTEE'S NOMINATION OF MAYOR PRO TEM.

79
80 **MOTION:** Trustee Rael moved to nominate Trustee Lopez as the Mayor Pro Tem.
81 Trustee Lewis seconded the motion.

82
83 **VOTE:** The motion carried, 4-0.

84
85
86 3. **PUBLIC COMMENT PERIOD [3 MINUTE TIME LIMIT] - (PLEASE SIGN IN**
87 **WITH THE CLERK IF YOU WISH TO SPEAK UNDER PUBLIC COMMENT ON AN**
88 **ITEM THAT IS NOT ALREADY ON THIS AGENDA)**

89
90 Sarah Maestas Barnes, State Representative District 15, wanted provide an overview of
91 the legislative session. The Governor did sign the capital outlay project and the two
92 projects for the Village were included: Fourth Street and improvements to the Agri-Nature
93 Center .

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4. PRESENTATIONS

NONE.

5. CONSENT AGENDA

There will be no separate discussion of these items. If discussion is desired, that item will be removed from the Consent Agenda and will be considered separately.

A. MINUTES –FEBRUARY 10, 2016 – REGULAR MEETING

MOTION: Trustee Rael moved approval of the consent agenda. Trustee Lopez seconded the motion.

VOTE: The motion carried unanimously, 3-0.

**Trustee Homan unavailable for Agenda Item 5.C.*

6. REPORTS

A. MAYOR'S REPORT

Mayor Abraham reported on the following:

- Grower's Market will be held this weekend.
- The contract with Sites Southwest for the Fourth Street Final Design and Construction Management was executed.

B. ADMINISTRATOR'S REPORT

Administrator Ward reported on the following:

- Reviewing the Unser Transfer Agreement.
- Working on agriculture and open space initiatives with Trustee Lewis.

C. PLANNER'S REPORT

Planner McDonough reported on the following:

- The storm water permit has gone through the EPA process and they are drafting the approval letter.
- Increased activity in building permits.

D. LEGAL REPORT

Attorney Chappell reported on the following:

- Worked on the Memorandum with the Bernalillo County Sheriff's Office.
- In 2007 in order to focus the authority that the Village had to acquire land in the Village Center, the Village adopted a resolution related to the Urban Redevelopment Act. I recommend adopting a resolution establishing a Parking Committee Authority which would approve development plans related to parking in relation to future property purchases.

142 **7. FINANCIAL BUSINESS**

143

144 A. CASH REPORT – February 2016

145

146 **Treasurer Haines** said the ending cash balance as of February 29, 2016, was
147 \$9,717,077.57 and that represents an increase of \$122,241.78. The year-to-date excess of
148 revenues over expenditures is \$381,637.53. The unusual or significant items was an
149 interest payment in the amount of \$68,202.50 to the Depository Trust Company for the
150 General Obligation Bond. The gross receipts tax, instead of the normal \$14,000
151 distribution, was negative \$14,266.55 resulting in a decrease of approximately \$28,000.

152

153 **MOTION:** **Trustee Lewis** moved approval of the February 2016 Cash Report as
154 presented. **Trustee Rael** seconded the motion.

155

156 **VOTE:** The motion carried unanimously, 4-0.

157

158 **8. PUBLIC HEARINGS AND APPLICATIONS**

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160 THERE ARE NO PUBLIC HEARINGS.

161

162 **9. OLD BUSINESS**

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164 NONE.

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166 **10. NEW BUSINESS**

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168 NONE.

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170 **11. TRUSTEES INFORMAL DISCUSSION**

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172 Members of the Board discussed various informal topics. No action was taken.

173

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175 **12. ADJOURNMENT**

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177 The meeting was adjourned at 7:48 P.M.

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180 **APPROVED** by the Board of Trustees of the Village of Los Ranchos de Albuquerque this 13th
181 day of **April** 2016.

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184

185 ATTEST:

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189 _____
Stephanie Dominguez, Clerk

5. REPORTS

C. PLANNER'S REPORT

March 2016 Business Report

NEW BUSINESSES	NATURE OF BUSINESS	OPENED
Bodhi	Acupuncturist	02/26/16
Skin Brilliance by Heather	Aesthetician	02/29/16
Albuquerque Animal Rescue Friends	Thrift Store	03/02/16
Wildflower Skin & Body	Aesthetician	03/03/16
Urban Hair by Dawn	Cosmetologist	03/04/16
Rocco's Now & Zen	Cosmetologist	03/08/16
Set In Stone Tattoo Collective	Tattoo Shop	03/09/16
Dyami Hanu Massage	Massage Therapist	03/10/16
bend it like buddha	Yoga instruction	03/29/16
Knackstedt Medical Group, Inc.	Nurse Practioners	04/01/16
CLOSURES		CLOSED
Kintree Whitecloud	Counselor	03/18/16
North Valley Lounge	Lounge	03/22/16

6. **FINANCIAL BUSINESS**

A. FY 2014/2015 VILLAGE OF LOS RANCHOS
AUDIT PRESENTED BY PORCH & ASSOCIATES
LLC.

PORCH & ASSOCIATES LLC

CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE,
NEW MEXICO

Financial Statements, Supplementary Information
and
Independent Auditor's Report

June 30, 2015

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO

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VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO

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VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO

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VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO

List of Principal Officials

June 30, 2015

Village Trustees

Larry P. Abraham	Mayor
Donald T. Lopez	Mayor Pro Tem
Mary Homan	Trustee
Allen L. Lewis	Trustee
Pablo R. Rael	Trustee

Administrative Officials

Kelly S. Ward	Administrator
Nancy Haines	Treasurer
Stephanie Dominguez	Village Clerk
Gil Saavedra	Village Accountant

PORCH & ASSOCIATES LLC

CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

Independent Auditor's Report

Mr. Timothy Keller, New Mexico State Auditor and
Mr. Larry P. Abraham, Mayor and
The Village Board of Trustees
Village of Los Ranchos de Albuquerque, New Mexico

Report on Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information, and the budgetary comparison for the general and major special revenue funds of the Village of Los Ranchos de Albuquerque, New Mexico (Village), as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the Village's nonmajor governmental funds and the budgetary comparisons for all major non-special revenue and nonmajor funds presented as supplementary information, as defined by the Government Accounting Standards Board, in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2015, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 the entity's internal control. Accordingly, we express no such opinion.

Mr. Timothy Keller, New Mexico State Auditor and
Mr. Larry P. Abraham, Mayor and
The Village Board of Trustees
Village of Los Ranchos de Albuquerque, New Mexico

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Village of Los Ranchos de Albuquerque, New Mexico, as of June 30, 2015, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the general fund for the year then ended, in accordance with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of the Village as of June 30, 2015, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparisons for the major non-special revenue funds and nonmajor funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 15, and the schedules related to the Villages pension plan on pages 61 through 63, be presented to supplement the basic financial statements. Such information, 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 auditing standards generally accepted in the United States of America, 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.

Mr. Timothy Keller, New Mexico State Auditor and
Mr. Larry P. Abraham, Mayor and
The Village Board of Trustees
Village of Los Ranchos de Albuquerque, New Mexico

Other Information

Our audit was conducted for the purpose of forming opinions the Village's financial statements, the combining and individual fund financial statements, and the budgetary comparisons. The schedules required by Section 2.2.2 NMAC, as listed in the Supplementary Information – Supporting Schedules section of the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The schedules required by 2.2.2 NMAC are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 the auditing standards generally accepted in the United States of America. In our opinion, the schedules required by 2.2.2 NMAC are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Schedule of Vendor Information for Purchases Exceeding \$60,000 as listed in the Supplementary Information – Other Schedules section of the table of contents has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government auditing standards*, we have also issued our report dated November 9, 2015 on our consideration of the Village'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 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 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 the Village's internal control over financial reporting and compliance.

Perch & Associates LLC

Albuquerque, New Mexico
November 9, 2015

**VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
June 30, 2015**

This *Management's Discussion & Analysis (MD&A)* is provided pursuant to the requirements of Statement 34 of the *Government Accounting Standards Board (GASB 34)*. The MD&A introduces the basic financial statements and provides an analytical overview of the organization's financial activities.

FINANCIAL HIGHLIGHTS

- The Village's tax revenues *increased* \$123,362 or approximately 4.2% from the prior year. Total Village revenue *decreased* \$247,448 or approximately 7.9% from the prior year.
- The Village's expenses *decreased* \$38,379 or approximately 1.3% from the prior year.
- The Village increased its net position by \$288,716 or a 0.7% increase for this fiscal year. This increase is net of the \$512,282 prior period adjustment for the Public Employees Retirement pension.
- For addition highlights see the financial charts at the end of this Management's Discussion and Analysis.

VILLAGE HIGHLIGHTS

The Village continues to advance the Fourth Street revitalization project within the Village and create a better place to live, walk, ride, shop, and eat.

The improvements envisioned for the street will be a significant contribution the quality of the corridor, make it a highly attractive place for people and businesses, help it function better and improve its appearance. Potential changes include drainage improvements, sidewalks, trees, better lighting and amenities for pedestrians. Fourth Street is our most important commercial street; a variety of retail and service businesses, as well as schools and housing are located along it. Fourth Street businesses provide convenient places for residents to shop and find the services that they need, and the street is important to the Village identity. In the 2015 legislative session, the Village received a \$356,000 appropriation. This is in addition to the previous year legislative appropriation of \$681,000 and the \$1.0 million of Village general fund committed toward the design and construction of those improvements.

This will be the main infrastructure project for the Village. Additional projects involve the resurfacing of segments of various roadways, remodel and improvements to the Agri-Nature Center, and minor improvements to certain municipal buildings.

The Village has seen a slight increase in commercial development and investment during the previous twelve months. This includes new construction as well as remodels. We do anticipate a slight increase in tax gross receipts tax revenue in the coming fiscal years. Management of municipal resources for the long-term fiscal health of the Village is the Administration's primary focus.

While careful to keep expenditures below revenue, the Mayor and the Board of Trustees have also shown their commitment to invest in certain long-range priorities and infrastructure improvements. We continue to set aside funds for open space purchases and bond repayments along with the aforementioned improvement project on Fourth Street and in the Village Center commercial development project at Fourth Street and Osuna Road.

**VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
June 30, 2015**

THE FINANCIAL STATEMENTS

This annual report consists of a series of financial statements. The *Government-Wide Statement of Net Position* and the *Government-Wide Statement of Activities* (on pages 16 and 17) provide information about the activities of the Village as a whole and present a longer-term view of the Village's finances. *Fund financial statements* start on page 18. For governmental activities, these statements identify activities that were financed in the short term as well as what remains for future spending. *Fund financial statements* also report the Village's operations in more detail than the *government-wide statements* by providing information about the Village's most significant funds.

Reporting on the Village as a Whole: The Government-Wide Statement of Position and the Government-Wide Statement of Activities

Our analysis of the Village as a whole begins on page 6. One of the most important questions asked about the Village's finances is, "Is the Village as a whole better off or worse off as a result of the fiscal year's activities?" The *Government-Wide Statement of Net Position* and the *Government-Wide Statement of Activities* report information about the Village as a whole and about its activities in a way that helps answer this question. These statements include *all* assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid. In addition, pursuant to the requirements of Statement 63 of the *Government Accounting Standards Board (GASB-63)*, the *Government-Wide Statement of Net Position* standardizes the presentation of deferred outflows of resources and deferred inflows of resources and their effects on a government's net position.

These two statements report the Village's net position and changes to them. The Village's net position represents the difference between (a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources; and are one way to measure the Village's financial health, or financial position. Over time, increases or decreases in the Village's net position are one indicator of whether its financial health is improving or deteriorating. Other non-financial factors to consider in assessing the financial stability of the Village may be changes in the Village's gross receipts tax base and the condition of the Village's roads and infrastructures.

In the *Government-Wide Statement of Net Position* and the *Government-Wide Statement of Activities*, we only have governmental activities where the Village's basic services such as General Government, Public Safety, Highways and Streets, Culture and Recreation, and Health and Welfare are reported. Gross receipts taxes, franchise fees, fines, permits, and state and federal grants finance most of these activities.

**Reporting on the Village's Most Significant Funds
Fund Financial Statements**

Our analysis of the Village's major funds begins on page 7. The fund financial statements begin on page 18 and provide detailed information about the most significant funds - not the Village as a whole. Most funds are required to be established by State law. However, the Village Trustee's establish other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (e.g. grants received from the State of New Mexico). Most of the Village's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending in subsequent years. These funds are

**VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
June 30, 2015**

reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Village's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the Village's programs. We describe the relationship (or differences) between governmental activities (reported in the *Government-Wide Statement of Net Position* and the *Government-Wide Statement of Activities*) and governmental funds in reconciliations on pages 19 and 21.

THE VILLAGE AS A WHOLE

For the year ended June 30, 2015, net position changed as follows:

		Governmental Activities
Net position, beginning of year		\$38,621,212
Restatement		(512,282)
Net position, beginning of year, as restated		\$38,108,930
Change in net position		800,998
Net position, ending		\$38,909,928
	2015	2014
Cash and investments	\$9,335,439	\$8,005,122
Taxes receivable	287,580	266,494
Capital assets, net of depreciation	33,749,166	34,514,504
Total assets	<u>43,373,185</u>	<u>42,786,120</u>
Deferred outflows of resources	<u>87,236</u>	<u> </u>
Total liabilities	<u>4,391,126</u>	<u>4,164,908</u>
Deferred inflows of resources	<u>158,367</u>	<u> </u>
Total net position	<u>\$38,909,928</u>	<u>\$38,621,212</u>

The increase in cash and investments is due to the excess of revenues over expenditures on a cash basis. The increase in receivables is mainly due to an increase in gross receipt taxes. The decrease in capital assets net of depreciation is due to the transference of the Challenger Center for Space Science Education to the Las Cruces School District. The change in total liabilities is because we had to recognize a \$404,096 net pension liability because of the implementation of GASB No. 68; and a decrease to the principal reduction on long-term debt. The implementation of GASB No. 68 also required accounting for the outflows and inflows of resources related to pensions.

Governmental Activities

To aid in the understanding of the *Government-Wide Statement of Activities* additional explanation is given. Of particular interest is the format that is significantly different than a typical Statement of Revenues, Expenses, and Changes in Fund Balance. Expenses are listed in the first column with revenues from that particular program reported to the right. The result is a Net (Expense)/Revenue. The reason for this kind of format is to highlight the relative financial burden of each of the functions to the Village. It also identifies how much each function draws

**VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
June 30, 2015**

from the general revenues or if it is self-financing through fees and grants. Some of the individual line item revenues reported for each function are:

General government – Building permits, excavation/barricade permits, business registrations fees, home occupation fees, parcel permit fees, liquor license fees, Village Vision advertising fees, motor vehicle fees, and State of New Mexico grants.

Public safety – State of New Mexico grants are categorized as operating grants.

Highway and streets – State of New Mexico grants.

Culture and recreation – State of New Mexico grants.

All other governmental revenues are reported as general. It is important to note that all taxes are classified as general revenue even if restricted for a specific purpose.

THE VILLAGE'S FUNDS

The following schedule represents a summary of general, special revenue, and capital project funds for balance sheet comparisons to prior year amounts and the related percentage increases and decreases.

Balance Sheet	FYE 2015 Amount	Percent of Total	Increase (Decrease) from 2014	Percent Increase (Decrease)
Assets:				
Cash and cash equivalents	\$9,335,439	97.01%	\$1,330,317	16.62%
Taxes receivable	287,580	2.99%	21,086	7.91%
Total assets	9,623,019	100.00%	1,351,403	16.34%
Liabilities:				
Accounts payable	17,586	30.61%	(23,570)	(57.27%)
Accrued liabilities	19,266	33.53%	3,070	18.96%
Reversion payable	20,600	35.86%	20,600	100.00%
Total liabilities	57,452	100.00%	100	0.17%
Deferred Inflows:				
Unavailable revenue, property taxes	12,077	100.00%	2,593	27.34%
Fund Balance:				
Restricted for:				
Special revenue	458,302	4.80%	(227,253)	(33.15%)
Debt service	94,016	0.98%	(34,364)	(26.77%)
Committed to:				
Capital projects	44,423	0.46%	0	0.00%
Assigned to:				
Special revenue	48,094	0.50%	10,265	27.14%
Capital projects	1,500,000	15.70%	300,000	25.00%
Debt service	800,000	8.38%	100,000	14.29%
Unassigned:				
General fund	6,608,655	69.18%	1,200,062	22.19%
Total fund balance	\$9,553,490	100.00%	1,348,710	16.44%

**VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
June 30, 2015**

Although this is a summary of the Village's significant funds, the major increases or decreases were explained in the previous discussion of the change in net position in the Village as a Whole section. As mentioned earlier, the increase in cash is due to the excess of revenues over expenditures on a cash basis.

The following schedule presents a summary of general, special revenue, and capital project fund revenues and expenditures for the fiscal year ended June 30, 2015, and the amount and percentage of increases and decreases in relation to the prior year.

Revenues:	FYE 2015 Amount	Percent of Total	Increase (Decrease) from 2014	Percent Increase (Decrease)
Taxes	\$3,026,678	75.16%	130,253	4.50%
Licenses, permits, fees and fines	79,066	1.96%	(7,608)	(8.78%)
Intergovernmental	735,022	18.25%	239,549	48.35%
Interest and investment income	8,425	0.21%	1,120	15.33%
Other	177,938	4.42%	(10,360)	(5.50%)
Total revenues	\$4,027,129	100.00%	352,954	9.61%

The increase in taxes is due to the increase in gross receipts taxes and a slight increase in property taxes collected. The increase in intergovernmental revenues is because of the Small Cities Distribution for 2015.

Expenditures:	FYE 2015 Amount	Percent of Total	Increase (Decrease) from 2014	Percent Increase (Decrease)
General government	\$909,867	31.16%	48,309	5.61%
Public safety	605,133	20.72%	(1,512)	(0.25%)
Highways and streets	129,088	4.42%	10,725	9.06%
Culture and recreation	156,936	5.37%	11,635	8.01%
Debit service	378,525	12.96%	19,656	5.48%
Capital outlay	740,757	25.37%	687,173	1,282.42%
	\$2,920,306	100.00%	775,986	36.19%

The increase in general government is due to increased payroll costs. The increase in highway and streets, and culture and recreation are also due to increased payroll costs. The increase in debt service is due to the increased principal payment for the Village's general obligation bonds. The increase in capital outlay is because of the street improvements made to Los Ranchos Road and Ranchitos road and the continuing design for the 4th Street improvement project. In addition, the tennis courts were repaired and resurfaced.

BUDGETARY HIGHLIGHTS

The Village's initial budget and all budgetary revisions are approved by the Village's Board of Trustees and State of New Mexico Department of Finance and Administration. The Village may increase or decrease its budget due to changes in economic circumstances faced by the Village.

In addition to the MD&A, GASB 34 requires budgetary comparison schedules for the general fund and for major special revenue fund that has a legally adopted annual budget to be presented. The budgetary comparison schedules should present both the original and final appropriated

**VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
June 30, 2015**

budgets for the reporting period as well as the actual inputs, outputs and balances stated on the government's budgetary basis.

As required by the Office of the State Auditor under 2 NMAC 2.2, the Statements of Revenues and Expenditures – Budget and Actual are also presented. This information is provided at the approved budget level to demonstrate compliance with legal requirements.

CAPITAL ASSETS

The following schedule represents a comparison of the capital assets of the Village in comparison to the prior year.

	Governmental Activities	
	2015	2014
Land	\$22,137,269	\$22,137,269
Buildings – construction in process	8,608	8,608
Infrastructure – construction in process	309,503	47,016
Buildings	4,959,680	5,093,576
Improvements	775,712	989,357
Infrastructure	10,416,636	10,000,456
Furniture, fixtures and equipment	2,681,379	3,507,206
Fire protection equipment	6,399	6,399
Vehicles	195,140	195,140
Totals	<u>\$41,490,326</u>	<u>\$41,985,027</u>

At the end of June 30, 2015, the Village had approximately \$41.5 million invested in capital assets including police equipment, buildings, park facilities, and infrastructure assets. Infrastructure construction in process was increased by the continuing design work for the 4th Street improvement project. The increase in infrastructure is because of the road improvements made to Los Ranchos Road and Ranchitos Road. As mentioned earlier the decrease in furniture, fixtures and equipment is due to the transference of the Challenger Center for Space Science Education the Las Cruces Public School District.

GENERAL OBLIGATION BONDS

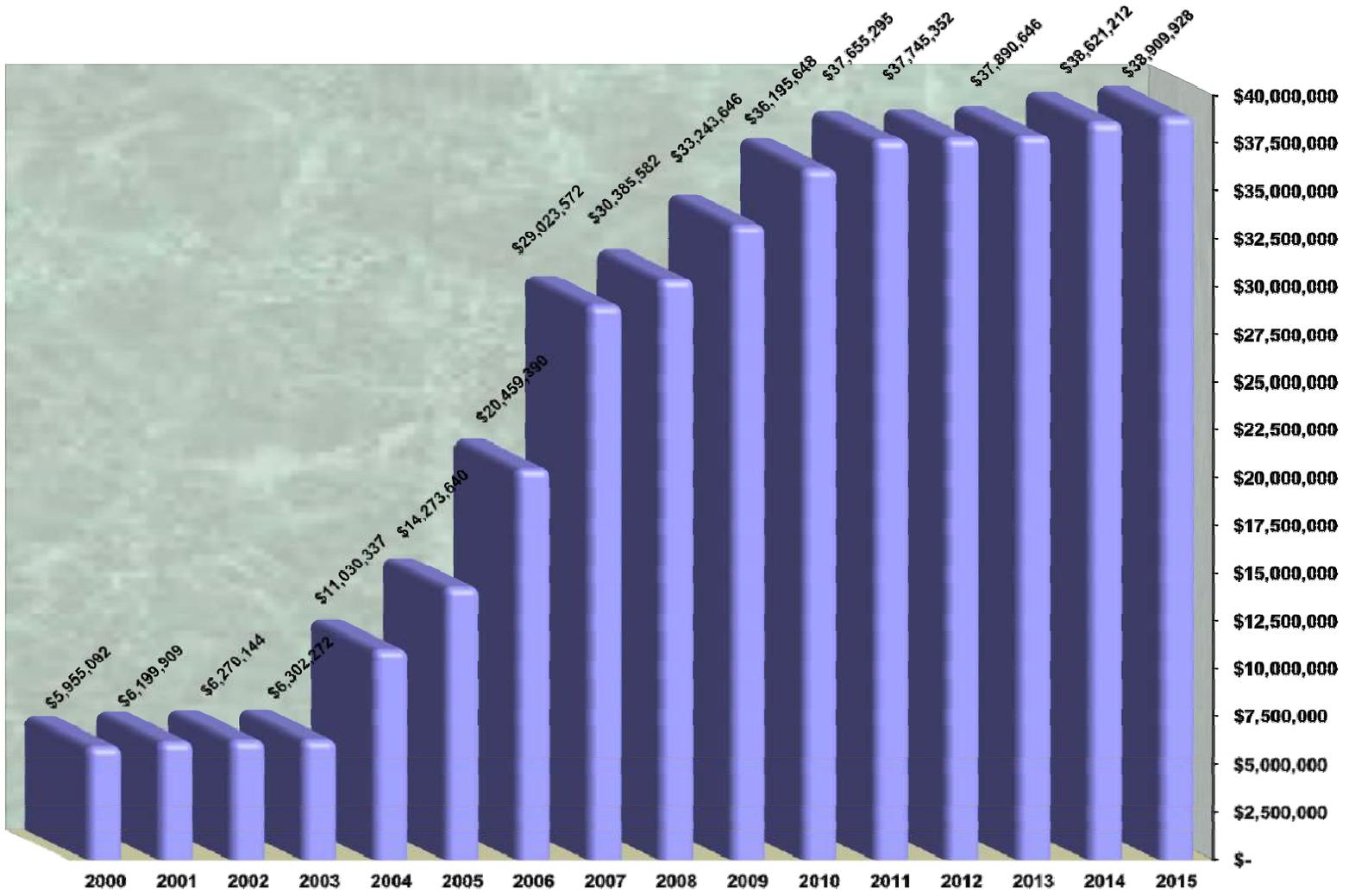
In August of 2007 the Village of Los Ranchos issued \$3,600,000 in general obligation bonds. A 1 mil property tax was imposed to repay the debt. The current estimate of the funds that the Village has to transfer from the General Fund is \$1,124,000, over the 20-year term to repay the debt. Already \$800,000 has been accumulated and transferred to a reserve fund to repay the general obligation bond debt.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

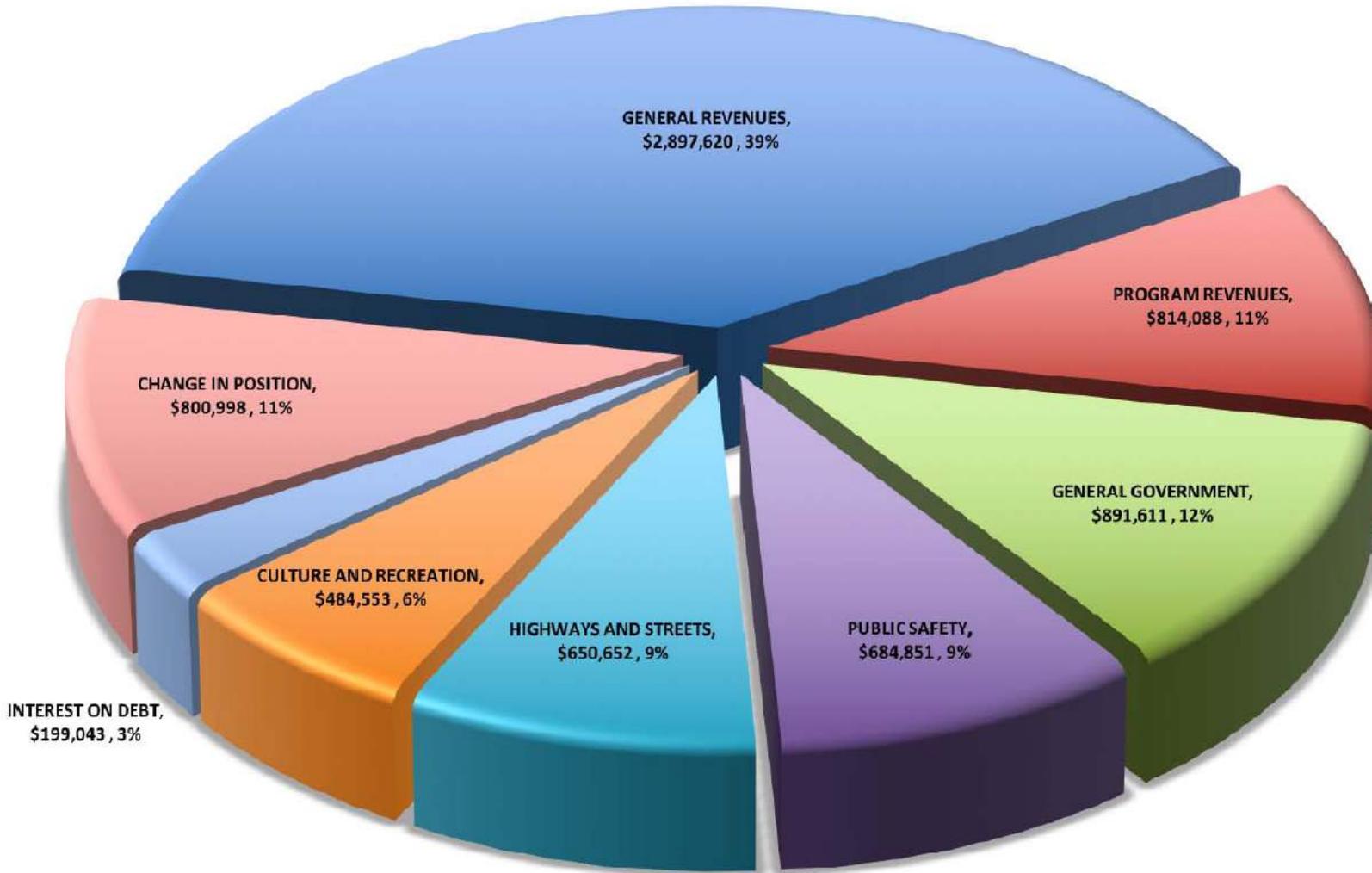
It has been several years now and the economy still remains sluggish. Because there is no real sign of recovery, we therefore only projected a modest increase in General fund revenues for the 2016 fiscal year revenues. In addition, General fund expenditures were increased over the 2015 – 2016 actual amounts for inflation.

Village of Los Ranchos de Albuquerque
Statement of Net Position
from Audited Financial Statements

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
June 30, 2015

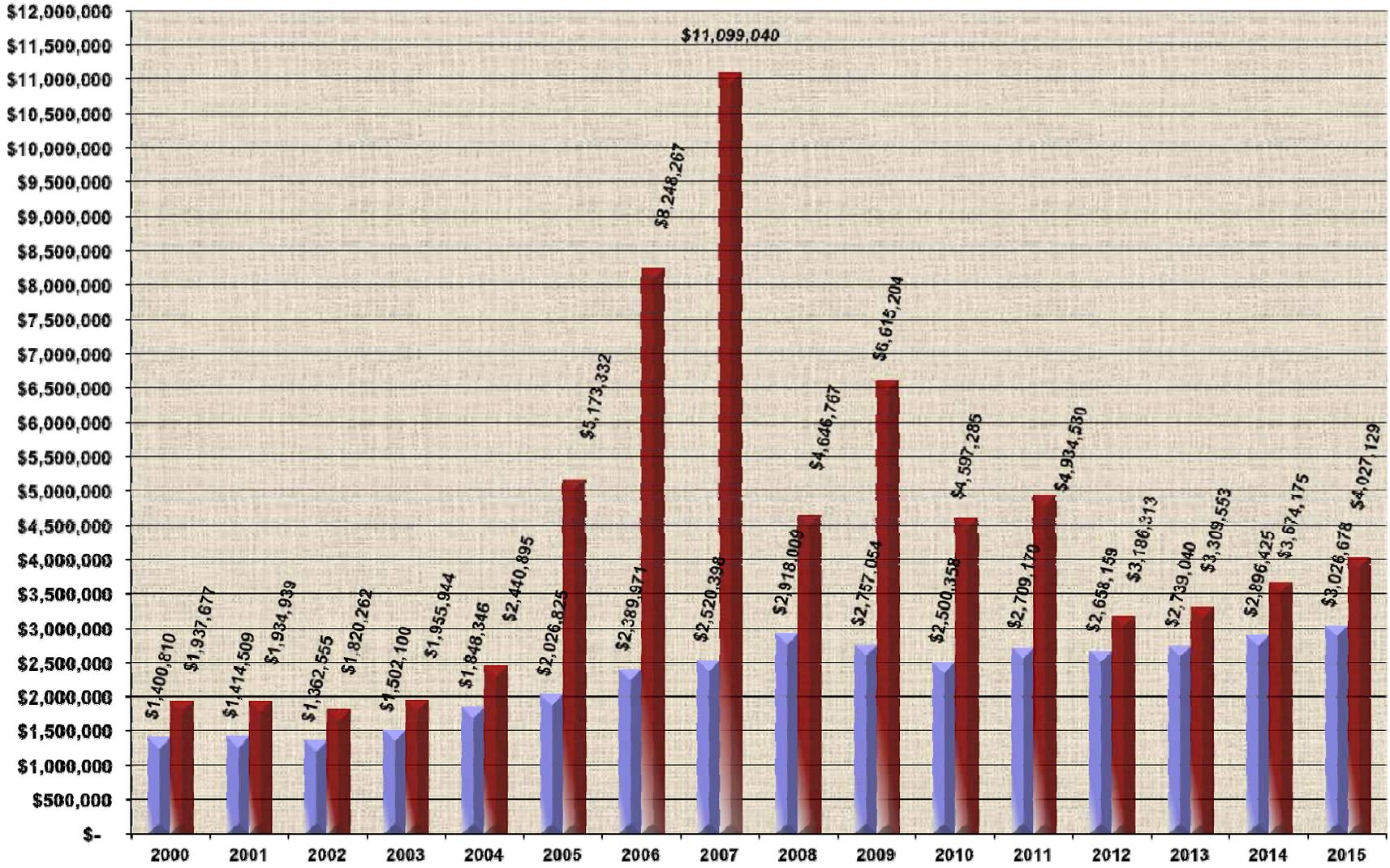
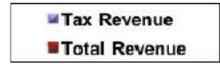


**Village of Los Ranchos de Albuquerque
Government Wide Statement of Activities for the Year Ending June 30, 2015**



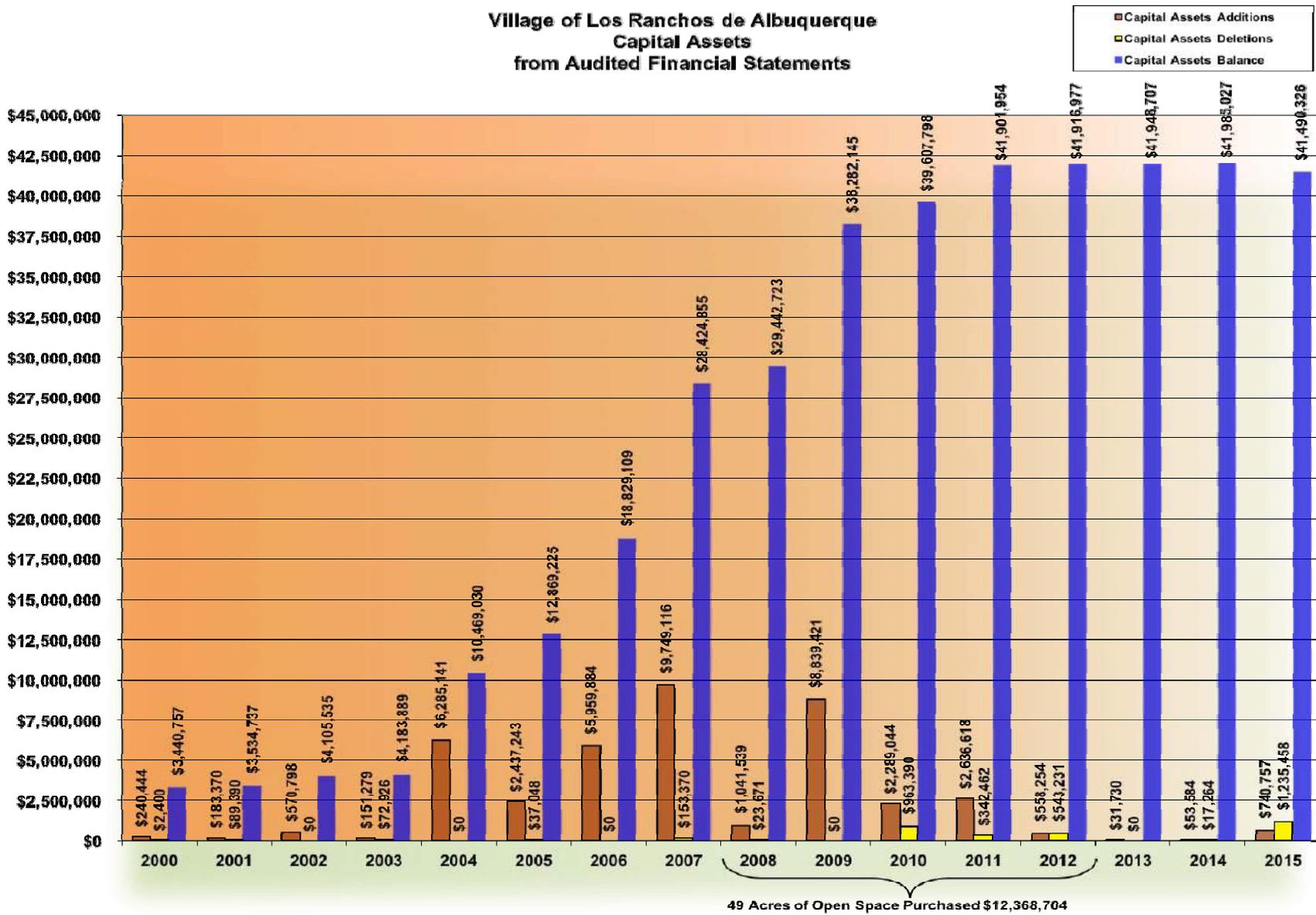
VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
June 30, 2015

Village of Los Ranchos de Albuquerque
 Revenue Comparison from
 Statement of Revenues, Expenditures and Changes in Fund Balances
 from Audited Financial Statements

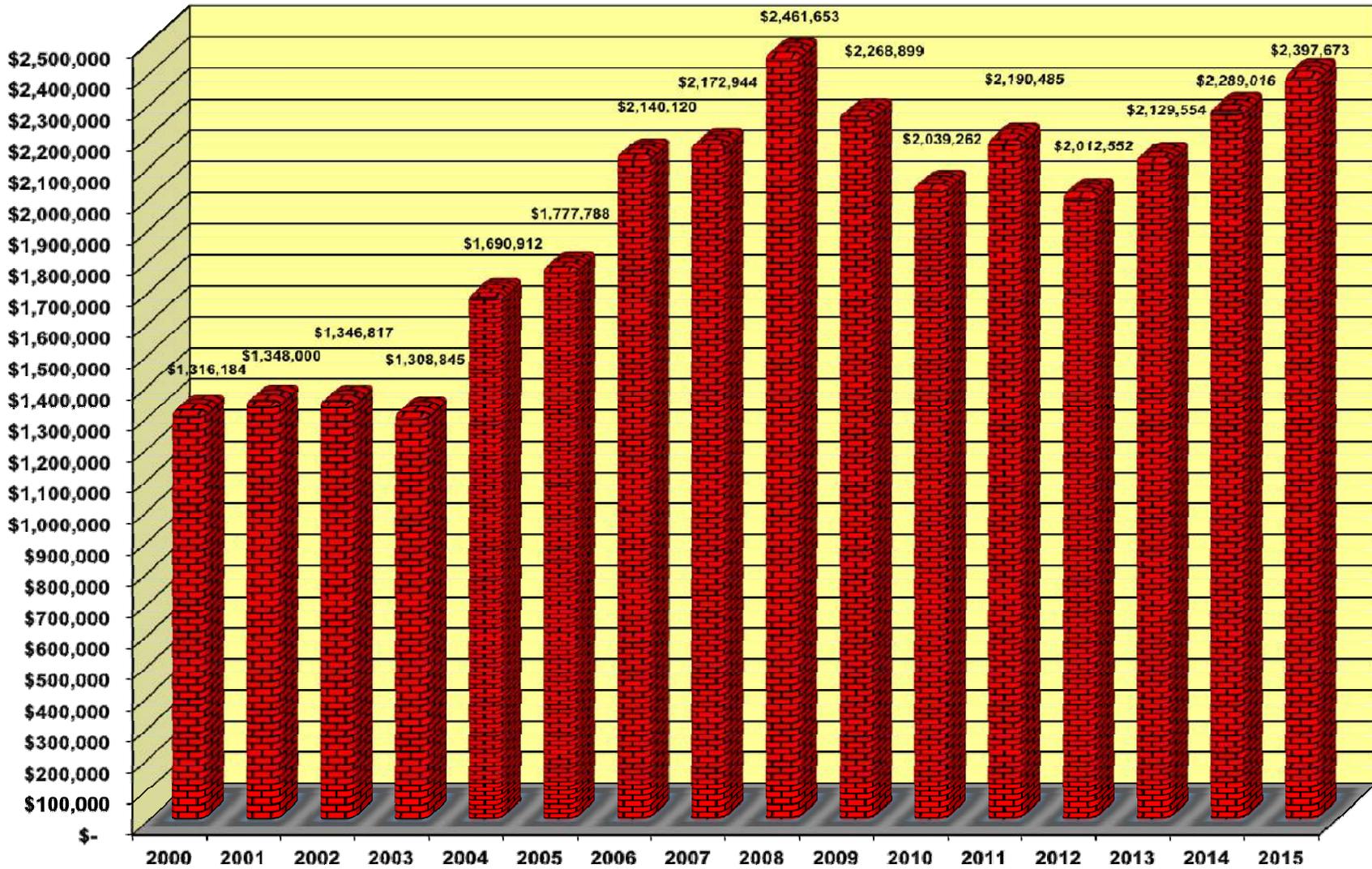


VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
 MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
 June 30, 2015

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
 MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
 June 30, 2015



Village of Los Ranchos de Albuquerque Gross Receipts Tax Revenue (NON-GAAP)



**VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
June 30, 2015**

CONTACTING THE VILLAGE'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the Village's finances and to show the Village's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Village Administrator or Village Treasurer at 6718 Rio Grande Blvd., NW, Village of Los Ranchos de Albuquerque, New Mexico, 87107.

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
STATEMENT OF NET POSITION
June 30, 2015

	Governmental Activities
ASSETS	
Cash and investments	\$ 9,335,439
Taxes receivable:	
Taxes	
Property	17,071
Gross receipts	229,394
Gas	3,449
Motor vehicle	509
Franchise	37,157
Capital assets, not depreciated	22,455,380
Capital assets, net of accumulated depreciation	11,293,786
Total assets	<u>43,372,185</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows of resources related to pension	<u>87,236</u>
LIABILITIES	
Accounts payable	17,586
Accrued compensation and benefits	19,266
Reversion payable	20,600
Accrued interest payable	61,847
Compensated absences, due in one year	13,793
Long-term liabilities, due in one year	204,354
Long-term liabilities, due in more than one year	3,649,584
Net pension liability	404,096
Total liabilities	<u>4,391,126</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows of resources related to pensions	<u>158,367</u>
NET POSITION	
Net investment in capital assets	29,895,228
Restricted for:	
Public safety	20,080
Highways and streets	438,222
Debt service	106,093
Unrestricted	8,450,305
Total net position	<u>\$ 38,909,928</u>

The accompanying notes are an integral part of these financial statements.

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
STATEMENT OF ACTIVITIES
Year Ended June 30, 2015

<u>Functions/Programs</u>	Expenses	Program Revenues			Net Revenue (Expense) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government					
Governmental activities:					
General government	\$ 891,611	79,026	608,591	-	(203,994)
Public safety	684,851	40	126,431	-	(558,380)
Highways and streets	650,652	-	-	-	(650,652)
Culture and recreation	484,553	-	-	-	(484,553)
Interest on long-term debt	199,043	-	-	-	(199,043)
Total primary government	<u>2,910,710</u>	<u>79,066</u>	<u>735,022</u>	<u>-</u>	<u>(2,096,622)</u>
General Revenues:					
Gross receipts taxes					2,420,411
Franchise taxes					310,125
Property taxes					239,728
Motor vehicle registration					21,618
Gasoline taxes					37,389
Interest and investment income					8,425
Transfers in: Severance tax appropriation					262,487
Loss on the disposal of capital assets					(580,501)
Other					177,938
Total general revenues					<u>2,897,620</u>
Change in net position					<u>800,998</u>
Net position, beginning of year					38,621,212
Restatement					(512,282)
Net position, beginning of year, as restated					<u>38,108,930</u>
Net position, ending					<u>\$ 38,909,928</u>

The accompanying notes are an integral part of these financial statements.

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2015

	General	Municipal Street	Infrastructure	Debt Service	Nonmajor Governmental Funds	Total
ASSETS						
Cash and investments	\$ 6,388,137	422,433	1,500,000	889,022	135,847	9,335,439
Taxes Receivable:						
Property	-	-	-	17,071	-	17,071
Gross receipts	217,563	11,831	-	-	-	229,394
Gas	-	3,449	-	-	-	3,449
Motor vehicle	-	509	-	-	-	509
Franchise	37,157	-	-	-	-	37,157
Total assets	\$ 6,642,857	438,222	1,500,000	906,093	135,847	9,623,019
LIABILITIES						
Accounts payable	\$ 17,007	-	-	-	579	17,586
Accrued compensation and benefits	17,195	-	-	-	2,071	19,266
Reversion payable	-	-	-	-	20,600	20,600
Total liabilities	34,202	-	-	-	23,250	57,452
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	-	-	-	12,077	-	12,077
FUND BALANCES						
Restricted for:						
Special revenue funds	-	438,222	-	-	20,080	458,302
Debt service funds	-	-	-	94,016	-	94,016
Committed to:						
Capital projects funds	-	-	-	-	44,423	44,423
Assigned to:						
Special revenue funds	-	-	-	-	48,094	48,094
Capital projects funds	-	-	1,500,000	-	-	1,500,000
Debt service funds	-	-	-	800,000	-	800,000
Unassigned:						
General fund	6,608,655	-	-	-	-	6,608,655
Total fund balances	6,608,655	438,222	1,500,000	894,016	112,597	9,553,490
Total liabilities, deferred inflow of resources, and fund balances	\$ 6,642,857	438,222	1,500,000	906,093	135,847	9,623,019

The accompanying notes are an integral part of these financial statements.

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
June 30, 2015

Amounts reported for governmental activities in the statement of net position are different because:

Total fund balances - governmental funds	\$	9,553,490
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.		33,749,166
Other long-term assets are not available to pay for current period expenditures and, therefore, are reported as unavailable revenue in the funds.		12,077
Interest on debt is accrued as a payable under the full accrual method, but not the modified accrual method.		(61,847)
Long-term liabilities, including compensated absences, bonds payable, and net pension liabilities, are not due and payable in the current period and, therefore, are not reported in the governmental funds. Long-term liabilities costs of:		
Compensated absences	(13,793)	
Bonds payable	(3,853,938)	
Net pension liability	<u>(404,096)</u>	(4,271,827)
Deferred outflows of resources related to pension are not due and payable in the current period and, therefore, are not reported in the governmental funds.		87,236
Deferred inflows of resources related to pensions are not received in the current period and, therefore, are not reported in the governmental funds.		<u>(158,367)</u>
Net position - governmental activities	\$	<u><u>38,909,928</u></u>

The accompanying notes are an integral part of these financial statements.

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
Year Ended June 30, 2015

	General	Municipal Street	Infrastructure	Debt Service	Nonmajor Governmental Funds	Total
Revenues						
Taxes	\$ 2,605,790	183,753	-	237,135	-	3,026,678
Licenses, permits, fees, fines	79,026	-	-	-	40	79,066
Non-federal sources:						
Intergovernmental	608,591	-	-	-	126,431	735,022
Interest and investment income	8,425	-	-	-	-	8,425
Other	141,325	-	-	-	36,613	177,938
Total revenues	3,443,157	183,753	-	237,135	163,084	4,027,129
Expenditures						
Current:						
General government	909,867	-	-	-	-	909,867
Public safety	498,702	-	-	-	106,431	605,133
Highways and streets	129,088	-	-	-	-	129,088
Culture and recreation	129,088	-	-	-	27,848	156,936
Debt service	-	-	-	378,525	-	378,525
Capital outlay	67,824	410,446	262,487	-	-	740,757
Total expenditures	1,734,569	410,446	262,487	378,525	134,279	2,920,306
Excess (Deficiency) of revenues over expenditures before other financing sources	1,708,588	(226,693)	(262,487)	(141,390)	28,805	1,106,823
Other Financing Sources (Uses)						
Transfers in: severance tax appropriation	-	-	262,487	-	-	262,487
Operating transfers in	-	-	300,000	207,026	3,000	510,026
Operating transfers out	(508,526)	-	-	-	(1,500)	(510,026)
Reversion	-	-	-	-	(20,600)	(20,600)
Total other financing sources (uses)	(508,526)	-	562,487	207,026	(19,100)	241,887
Net change in fund balances	1,200,062	(226,693)	300,000	65,636	9,705	1,348,710
Fund balance, beginning of year	5,408,593	664,915	1,200,000	828,380	102,892	8,204,780
Fund balance, end of year	\$ 6,608,655	438,222	1,500,000	894,016	112,597	9,553,490

The accompanying notes are an integral part of these financial statements.

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
Year Ended June 30, 2015

Amounts reported for governmental activities in the statement of activities are different because:

Net changes in fund balances - governmental funds **\$ 1,348,710**

Governmental funds report capital outlay as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. The following is the amount by which capital outlay exceeded depreciation in the current period.

Depreciation expense	(925,594)	
Loss on the disposal of capital assets	(580,501)	
Capital outlay	740,757	(765,338)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	2,593
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Accrued interest payable is an expense under the full accrual method, and not the modified accrual method.	2,666
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Accrued compensated absences are expensed under the accrual method, and not the modified accrual method.	(1,504)
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The repayment of the principal of long-term debt consumes the current financial resources of governmental funds.	176,816
--	---------

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 the governmental funds:

Change in deferred outflows of resources related to pensions	87,236
Change in deferred inflows of resources related to pensions	(50,181)

Change in net position - governmental activities **\$ 800,998**

The accompanying notes are an integral part of these financial statements.

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL - (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget- Positive (Negative)
Revenues				
Taxes	\$ 2,544,988	2,567,194	2,587,913	20,719
Licenses and permits and fees	85,626	73,381	79,026	5,645
Intergovernmental	200,000	200,000	608,591	408,591
Interest and investment income	6,000	8,734	8,425	(309)
Other	121,356	137,066	141,326	4,260
Total revenues	<u>2,957,970</u>	<u>2,986,375</u>	<u>3,425,281</u>	<u>438,906</u>
Expenditures				
General government	985,825	1,001,278	916,616	84,662
Public safety	569,042	563,055	510,249	52,806
Highways and streets	173,839	139,220	130,645	8,575
Culture and recreation	173,839	139,220	130,645	8,575
Capital outlay	865,000	877,824	67,824	810,000
Total expenditures	<u>2,767,545</u>	<u>2,720,597</u>	<u>1,755,979</u>	<u>964,618</u>
Excess of revenues over expenditures	<u>190,425</u>	<u>265,778</u>	<u>1,669,302</u>	<u>1,403,524</u>
Other financing sources/(uses)				
Operating transfers out	<u>(879,567)</u>	<u>(549,926)</u>	<u>(508,526)</u>	<u>41,400</u>
Net change in fund balance	<u>(689,142)</u>	<u>(284,148)</u>	<u>1,160,776</u>	<u>1,444,924</u>
Prior year cash appropriated	<u>689,142</u>	<u>284,148</u>		
	<u>\$ -</u>	<u>-</u>		
Non-GAAP change in fund balance			\$ 1,160,776	
Change in:				
Accounts receivable			17,877	
Accounts payable			24,095	
Accrued compensation and benefits			<u>(2,686)</u>	
GAAP change in fund balance			<u>\$ 1,200,062</u>	

The accompanying notes are an integral part of these financial statements.

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL - (NON-GAAP BUDGETARY BASIS)
MUNICIPAL STREET
Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget- Positive (Negative)
Revenues				
Taxes	\$ 171,280	181,720	182,939	1,219
Total revenues	171,280	181,720	182,939	1,219
Expenditures				
Capital outlay	300,000	710,446	410,446	300,000
Total expenditures	300,000	710,446	410,446	300,000
Net change in fund balance	(128,720)	(528,726)	(227,507)	301,219
Prior year cash appropriated	128,720	528,726	227,507	
	<u>\$ -</u>	<u>-</u>	<u>-</u>	
Non-GAAP change in fund balance			\$ (227,507)	
Change in:				
Accounts receivable			<u>814</u>	
GAAP change in fund balance			<u>\$ (226,693)</u>	

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Entity. The Village of Los Ranchos de Albuquerque, New Mexico (Village) was incorporated in 1958 under the laws of the State of New Mexico. The Village operates under a Mayor-Trustee form of government and provides the following services as authorized by its charter: public safety (police and fire protection), streets, health and social services, culture and recreation, education, public improvements, and general administrative services.

The financial statements of the Village have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental entities.

A. Financial Reporting Entity

As required by GAAP, financial statements are presented for the Village and its component units. A legally separate organization that does not qualify as a primary government is a potential component unit. The normal criterion for deciding whether a potential component unit is, in fact, a component unit is financial accountability. Financial accountability is determined by analyzing fiscal dependency, board appointments, financial benefit or burden relationships, or the ability of the primary government to impose its will on the potential component unit. Based on these criteria, the Village has no component units.

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the nonfiduciary activities of the Village. For the most part, the effect of interfund activity has been removed from these statements.

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 with a specific function or segment. *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 or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Major individual governmental funds are reported as separate columns in the fund financial statements.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

A. Financial Reporting Entity (Continued)

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are recorded.

Governmental financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period. For this purpose, the Village considers revenues to be available if they are collected within 30 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is made.

The Village follows the following revenue recognition principles applied to nonexchange transactions which are in accordance with GASB *Statement 33, Accounting and Reporting for Nonexchange Transactions*:

Derived tax revenues are recognized as revenue in the period when the underlying exchange transaction has occurred and the resources are available. Derived tax revenues include gross receipts tax, gasoline taxes, and cigarette taxes.

Imposed nonexchange revenues – property taxes are levied and collected by the Bernalillo County treasurer on behalf of the Village. The taxes are levied in November and payable in two installments, November 10th and May 10th. The County remits to the Village a percentage of the collections made during the month. Taxes are considered delinquent and subject to lien, penalty, and interest 30 days after the date on which they are due.

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

A. Financial Reporting Entity (Continued)

Imposed nonexchange revenue other than property taxes are recognized in the period when an enforceable legal claim has arisen and the resources are available.

Government-mandated nonexchange transactions and voluntary nonexchange transactions are recognized when all applicable eligibility requirements have been met and the resources are available. These include grant revenues, state shared taxes and intergovernmental revenue. Grant revenues are recognized as revenues when the related costs are incurred.

Other revenues susceptible to accrual are investment income and charges for services. All other revenues are recognized when they are received and are not susceptible to accrual because they are usually not measurable until payment is actually received.

The Village reports the following major governmental funds:

General Fund. The General Fund is the Village's primary operating fund. It accounts for all of the financial resources of the general government except those required to be accounted for in another fund.

Municipal Street Fund. To account for funds used to maintain roads for which the Village has responsibility. Financing sources include gasoline and gross receipts taxes. Expenditures are restricted for the construction and maintenance of Village roads. Authority is NMSA 7-1-6.27.

Infrastructure Fund. The Infrastructure Fund accounts for financial resources and expenditures of capital projects funded through state grants.

Debt Service Fund. The Debt Service Fund is used to account for the receipts and disbursements of funds related to bond and loans.

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

B. Cash and Investments

Cash includes amounts in demand deposits and certificates of deposit. Cash deposits are reported at carrying amount, which reasonably estimates fair value.

All investments are stated at fair value that is determined by using selected bases. Interest income, realized gains and losses on investment transactions, and amortization of premiums/discounts on investment purchases are included for financial statement purposes as investment income and are allocated to participating funds based on the specific identification of the source of funds for a given investment.

The Village does not have an investment policy. Village funds are invested in accordance with New Mexico State Statute 6-10-36 which provides for the following investments:

1. United States Treasury Securities (Bills, Notes and Bonds) and other securities issued by the United States government or its agencies or instrumentalities that are either direct obligations of the United States of America, the Federal Home Loan Mortgage Corp., the Federal National Mortgage Association, the Federal Farm Credit Bank, or the Student Loan Marketing Association, or are backed by the full faith and credit of the United States government.
2. Insured and/or collateralized (with U.S. Government Securities and/or New Mexico Bonds) certificates of deposit of banks, savings and loan associations, and credit unions, pursuant to State Board of Finance Collateral Policies.
3. Money market funds whose portfolios consist entirely of United States Government Securities or agencies sponsored by the United States government.
4. Investments in the New Mexico State Treasurer external investment pool (Local Government investment Pool).

C. Prepaid Items

Payments made to vendors for services that will benefit periods beyond the year-end are recorded as prepaid items.

D. Capital Assets

Capital assets, which include software, property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the government-wide financial statements. Capital assets are defined by the Village as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year.

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

D. Capital Assets (Continued)

Assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Such assets, including infrastructure, have higher limits that must be met before they are capitalized.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Buildings and building improvements	40 years
Land improvements	20 years
Infrastructure	20 years
Machinery, equipment, and software	3 - 20 years
Fire protection equipment	15 years
Furniture and fixtures	15 years
Vehicles	5 - 10 years

The Audit Act, 12-6-10, NMSA 1978, requires all assets which cost more than \$5,000 and have a life greater than one year to be added to the General Fixed Asset Account Group and a yearly inventory of those assets must be taken.

E. Intangible Assets

Under ASC 350, *Intangibles - Goodwill and Other*, intangible assets with indefinite lives are no longer amortized. Indefinite lived intangible assets, such as water rights, are tested for impairment on an annual basis. There were no intangible assets at year-end.

F. Deferred Inflows of Resources

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 position that applies to a future periods and so will not be recognized as an inflow of resources (revenue) until that time. The Village has only one type of item in the fund financial statements, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

G. Pensions – Deferred Inflows and Deferred Outflows or Resources

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, on the economic resources measurement focus and accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when the payable in accordance with the benefit terms. Investments are reported at fair value.

H. Accrued Employee Benefits

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group. No expenditure is reported for these amounts.

I. Fund Balances

The Village follows GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions." This Statement defines fund balance categories to make the nature and extent of the constraints placed on a government's fund balances more transparent. The following classifications describe the relative strength of the spending constraints:

- Nonspendable fund balance—amounts that are not in nonspendable form (such as inventory) or are required to be maintained intact.
- Restricted fund balance—amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.
- Committed fund balance—amounts constrained to specific purposes by the Village itself, using its highest level of decision-making authority (i.e., Board of Trustees). To be reported as committed, amounts cannot be used for any other purpose unless the Village takes the same highest level action to remove or change the constraint.
- Assigned fund balance—amounts the Village intends to use for a specific purpose. Intent can be expressed by the Board of Trustees or by an official or body to which the Board of Trustees delegates the authority.
- Unassigned fund balance—amounts that are available for any purpose. Positive amounts are reported only in the general fund.

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

J. Fund Balances (Continued)

The Board of Trustees establishes (and modifies or rescinds) fund balance commitments by passage of an ordinance or resolution. This is typically done through adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment of the fund (such as for special incentives). Assigned fund balance is established by the Board of Trustees through adoption or amendment of the budget as intended for specific purpose (such as the purchase of fixed assets, construction, debt service, or for other purposes).

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the Village considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Village considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Village Trustees have provided otherwise in its commitment or assignment actions.

Major Funds

The Infrastructure Fund has assigned funds of \$1,500,000 at June 30, 2015 for the purchase of open space.

The Municipal Street Fund has restricted funds \$20,000 at June 30, 2015 for capital outlay grant expenditures.

The Debt Service Fund has restricted funds of \$94,016 consisting of property tax revenues restricted for debt service payments. The Assigned Fund balance of \$800,000 consists of reserve funds set aside for debt service payments.

Other Funds

The following non-major funds have a Restricted Fund Balance designated for specific purposes:

Corrections Fund: cash restricted for corrections in the amount of \$80.

Law Enforcement Protection Fund: law enforcement grant of \$20,000.

The remaining Special Revenue Funds Assigned Fund Balance of \$48,094 relates to program revenue and opening fund balances. The Committed Funds of \$44,423 relate to an Economic Development Plan.

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

K. Net Position

Net position represents the difference between assets and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvements of those assets. Net investment in capital assets excludes unspent debt proceeds. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Village or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

L. Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. Nonrecurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

M. Budgetary Information

Actual amounts on the budgetary basis are prepared on the cash basis of accounting which recognizes revenues when received and expenditures when paid. Annual budgets are adopted for the general, special revenue, capital projects, and debt service funds.

The Village follows the following procedures for establishing the budgetary data reflected in the financial statements:

1. Prior to June 1, the Village Clerk submits to the Village Board of Trustees a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them based on previous year's history. Public hearings are conducted at the Village Hall to obtain taxpayer comments. Prior to July 1, the budget is legally enacted through passage of an ordinance.
2. The Village Clerk is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any funds must be approved by the Village Board of Trustees and New Mexico State Department of Finance, Division of Local Governments.

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

M. Budgetary Information (Continued)

3. Formal budgetary integration is employed as a management control device during the year for the general fund, special revenue funds, and capital project funds.
4. Encumbrances are not reported in the budgets or financial statements.
5. The level of classification detail in which expenditures of expenses may not legally exceed appropriations for each budget is in fund total. Appropriations lapse at year-end.

N. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

O. Implementation of New Accounting Standards

During the year ended June 30, 2015, the Village adopted the following Government Accounting Standards Board Statements (GASB):

GASB No. 68, *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27*. The objective of this Statement is to improve accounting and financial reporting by state and local governments for pensions. Implementation of GASB No. 68 will have a material impact of the Villages liabilities, deferred inflows of resources, deferred outflows of resources, and net assets. Details of GASB No. 68 and its implementation may be found in Footnote 7.

GASB No. 69 – *Government Combinations and Disposals of Government Operations*. This Statement establishes accounting and financial reporting standards related to government combinations and disposals of government operations. The statement will not have a material impact on the Village's financial statements.

GASB No. 70 – *Accounting and Financial Reporting for Nonexchange Financial Guarantees*. This Statement requires a government that extends a nonexchange financial guarantee to recognize a liability when qualitative factors and historical data, if any, indicate that it is more likely than not that the government will be required to make a payment on the guarantee. The statement will not have a material impact on the Village's financial statements.

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

O. Implementation of New Accounting Standards (Continued)

GASB No. 71 – *Pension Transition for Contributions made Subsequent to the Measurement Date – An Amendment of GASB Statement No. 68*. The objective of this Statement is to address an issue regarding application of the transition provisions of Statement No. 68, Accounting and Financial Reporting for Pensions. GASB No. 71 was implemented in simultaneously with the provisions of GASB No. 68 above.

NOTE 2. CASH AND INVESTMENTS

Deposits

Custodial Credit Risk - Deposits. Custodial credit risk is, in the event of the failure of a depository financial institution, the Village will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The Village does not have a deposit policy for custodial credit risk. Deposits are exposed to custodial credit risk if they are not covered by depository insurance and are (1) uncollateralized, (2) collateralized with securities held by the pledging financial institution, or (3) collateralized with securities held by the pledging financial institution's trust department or agent but not in the Village's name. As of June 30, 2015, the Village's bank balance total of \$287,515 was exposed to credit risk in the amount of \$2,358 as follows:

Uninsured and collateral held by pledging bank's trust department not in the Village's name	<u>\$ 2,358</u>
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In accordance with Section 6-10-17, NMSA, 1978 Compilation, the Village is required to collateralize an amount equal to one-half of the public money in excess of \$250,000 at each financial institution.

The total balance in any single financial institution may at times exceed the \$250,000 in FDIC coverage available to individual depositors. The Village is required to obtain from each bank that is a depository for public funds pledged collateral in an aggregate amount equal to one half of the public money in each account.

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 2. CASH AND INVESTMENTS (CONTINUED)

Credit Risk. The Village has no formal policy on managing credit risk. State law limits investments to United States Government obligations, commercial paper with A-1 or better ratings, corporate bonds with a BBB+ or better rating, asset backed obligations with an AAA or better rating, or repurchase agreements.

Investments

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributable to the magnitude of the Village's investment in a single issuer. The Village has no formal policy limiting the amount of investments or deposits at any single institution or with any single issuer.

The State Treasurer Local Government Investment Pool (LGIP) is not SEC registered. The State Treasurer is authorized to invest the short-term investment funds, with the advice and consent of the State Board of Finance, in accordance with Section 6-10-10 I through 6-10-10 P and Sections 6-10-10-1 A and E, NMSA 1978. The investments are valued at fair value based on quoted market prices as of the valuation date. The LGIP investments are monitored by the same investment committee and the same policies and procedures that apply to all other state investments.

The New Mexico State Treasurer is responsible for approving all changes in the pledged collateral and monitoring the collateral requirements for all deposits maintained by the State Treasurer. The State Treasurer's office issues separate financial statements which disclose the collateral pledged to secure those deposits.

LGIP does not have unit shares. Per Section 6-10-10.1 F, NMSA 1978, at the end of each month all interest earned is distributed by the State Treasurer to the contributing entities in amounts directly proportionate to the respective amounts deposited in the fund and the length of time the fund amounts were invested. Participation in this pool is voluntary. The independent auditor's report, together with the financial statements, the accompanying notes to the financial statements, and the independent auditor's report on compliance and internal controls are available from the State Investment Council, 2055 South Pacheco Street, Suite 100, Santa Fe, New Mexico 87505, upon written request.

Interest Rate Risk – The LGIP's policy is to invest in securities with an average maturity of less than 182 days, or a 0.5 yearly average term. The LGIP's weighted average maturity at June 30, 2015 was 54.6 days.

Credit Quality – The LGIP is rated AAAM.

Investments held at the Bank of America are invested in dollar denominated certificates of deposit. The certificates have maturities of 12 months or less.

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 3. CAPITAL ASSETS

Capital asset activity for the year ending June 30, 2015 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
Capital assets, not depreciated				
Land	\$ 22,137,269	-	-	22,137,269
Buildings - construction in process	8,608	-	-	8,608
Infrastructure - construction in process	47,016	262,487	-	309,503
Total, not depreciated	\$ 22,192,893	262,487	-	22,455,380
Capital assets, depreciated				
Buildings	\$ 5,093,576	-	(133,896)	4,959,680
Improvements	989,357	62,090	(275,735)	775,712
Infrastructure	10,000,456	416,180	-	10,416,636
Furniture, fixtures and equipment	3,507,206	-	(825,827)	2,681,379
Fire protection equipment	6,399	-	-	6,399
Vehicles	195,140	-	-	195,140
Total, depreciated	19,792,134	478,270	(1,235,458)	19,034,946
Accumulated depreciation for:				
Buildings	1,016,519	123,992	(13,669)	1,126,842
Improvements	610,449	25,924	(251,161)	385,212
Infrastructure	3,297,778	511,115	-	3,808,893
Furniture, fixtures and equipment	2,358,486	252,230	(390,127)	2,220,589
Fire protection equipment	5,984	147	-	6,131
Vehicles	181,307	12,186	-	193,493
Total accumulated depreciation	7,470,523	925,594	(654,957)	7,741,160
Total capital assets, depreciated, net	\$ 12,321,611	(447,324)	(580,501)	11,293,786
Total capital assets, depreciated and non-depreciated, net	\$ 34,514,504	(184,837)	(580,501)	33,749,166

Depreciation expense was charged to functions/programs of the government as follows:

Governmental activities	
General government	\$ 11,611
Public safety	59,118
Highways and streets	524,406
Culture and recreation	<u>330,459</u>
Total depreciation expense	\$ <u>925,594</u>

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 3. CAPITAL ASSETS (CONTINUED)

The decrease in capital assets net of depreciation is due to the transference of the Challenger Center for Space Science Education to the Las Cruces School District.

NOTE 4. LONG-TERM OBLIGATIONS – GOVERNMENTAL FUNDS

During the year ended June 30, 2015, the following changes occurred:

	Beginning Balance	Additions	Payments	Ending Balance	Due Within One Year
General obligation bonds	\$ 3,300,000	-	(125,000)	3,175,000	150,000
Loans	730,754	-	(51,816)	678,938	54,354
Net pension liability	512,282	-	(108,186)	404,096	
Compensated absences	12,289	24,206	(22,702)	13,793	13,793
Total	\$ 4,555,325	24,206	(307,704)	4,271,827	218,147

General Obligation Bonds. The Village issued and sold general obligation bonds, Series 2007, in the aggregate principle amount of \$3,600,000 on August 8, 2007. The bonds are payable from property taxes levied on all taxable property within the Village. The bonds mature August 2027. The Village used the funds to acquire open space within the Village. The net effective interest rate of the bonds is 4.75% and is payable semiannually on February 1 and August 1, commencing on February 1, 2008.

The following is a schedule of the debt service requirements to maturity for the general obligation bonds:

Year Ending June 30	Principal	Interest	Total
2016	\$ 150,000	139,968	289,968
2017	170,000	132,368	302,368
2018	190,000	123,818	313,818
2019	200,000	115,055	315,055
2020	210,000	106,290	316,290
2021 to 2025	1,285,000	376,098	1,661,098
2026 to 2028	970,000	68,308	1,038,308
	\$ 3,175,000	1,061,905	4,236,905

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 4. LONG-TERM OBLIGATIONS – GOVERNMENTAL FUNDS
(CONTINUED)

Loans. The Village financed land purchases using commercial loans and mortgages. The following notes are outstanding at June 30, 2015:

Land acquisition mortgage for \$564,251, interest is adjustable at 1% over the Wall Street Journal prime rate, with a floor of 8.5%, payments of \$6,123 monthly, maturing September 6, 2016.	\$ 330,832
Land acquisition mortgage for \$250,000 Interest is 7% per annum, payments of \$1,767 per month, maturing September 19, 2015. Secured by a mortgage on the property.	220,001
Land acquisition mortgage for \$145,573, interest at 7% per annum, payments of \$1,029 per month, maturing September 19, 2015. Secured by a mortgage on the property.	<u>128,105</u>
Total loans payable	<u>\$ 678,938</u>

The future requirements for notes payable are as follows:

Year Ending June 30	Principal	Interest	Total
2016	\$ 54,354	52,672	107,026
2017	295,346	29,862	325,208
2018	329,238	5,874	335,112
	<u>\$ 678,938</u>	<u>88,408</u>	<u>767,346</u>

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
June 30, 2015

**NOTE 4. LONG-TERM OBLIGATIONS – GOVERNMENTAL FUNDS
(CONTINUED)**

Accrued Compensated Absences. It is the policy of the Village to accrue vacation leave based on years of service to regular full-time employees. Part-time employees will accrue annual leave on a prorated basis. Sick leave is accrued at a rate of eight hours per month for full-time employees and four hours per month for part-time employees. Upon termination, annual leave remaining will be paid in full. An employee in good standing may receive compensation for accrued sick leave when the employee has accumulated at least 240 hours at a rate of one day of pay for every three days of sick leave. When an employee has accumulated at least 480 hours of sick leave, the rate of payment will be one day of pay for each two days of accrued sick leave. When an employee who has accumulated over 240 hours of sick leave may choose each year in December or at times designated by the Village Administrator to receive payment for sick leave in excess of 240 hours at a rate of one day for each two days of sick leave accrued.

Payroll is tracked on a per-fund basis. Compensated absences relating to employees of a given fund are liquidated with money from that fund. The majority of compensated absences have been liquidated with money from the general fund.

NOTE 5. INTERFUND OPERATING TRANSFERS

The following is a schedule of operating transfers:

	Transfers In	Transfers Out
Governmental Funds		
Major Funds:		
General Fund	\$ -	508,526
Infrastructure Fund	300,000	-
Debt Service Fund	207,026	-
Non-major Funds:		
Other Special Revenue Fund	3,000	1,500
Total	<u>\$ 510,026</u>	<u>510,026</u>

The above transfers were to transfer money to the debt service fund for debt payments, and to transfer money to the infrastructure fund for the purchase of capital assets.

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 6. PROPERTY TAXES

Bernalillo County is responsible for assessing, collecting, and distributing property taxes for the Village. Property taxes are assessed on November 1 of each year based on the assessed value on the prior January 1 and are payable in two equal installments by November 10 of the year in which the tax bill is prepared and by April 10 of the following year. Property taxes are delinquent if not paid by thirty days after the due date. Taxes on real property are liened on January 1 of the year for which the taxes are imposed.

NOTE 7. PERA PENSION PLAN

Plan description. The Public Employees Retirement Fund (PERA Fund) is a cost sharing, multiple employer defined benefit pension plan. This 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 plan. 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 this plan. Certain coverage plans are only applicable to a specific division. 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 a comprehensive annual financial report that can be obtained at <http://www.saonm.org/> using the Audit Report Search function for agency 366.

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, 2014, available at:

http://www.pera.state.nm.us/pdf/AuditFinancialStatements/366_Public_Employees_Retirement_Association_2014.pdf

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 7. PERA PENSION PLAN (CONTINUED)

Contributions – The contribution requirements of defined benefit plan members and the Village are established in state statute under Chapter 10, Article 11, NMSA 1978. The contribution requirements may be amended by acts of the legislature. For the employer and employee contribution rates in effect for FY14 for the various PERA coverage options, for both Tier I and Tier II, see the tables available in the note disclosures on pages 29 through 31 of the PERA FY14 annual audit report at:

http://osanm.org/media/audits/366_Public_Employees_Retirement_Association_2014.pdf

The PERA coverage option that applies to Village is The Municipal General Division. Statutorily required contributions to the pension plan from the Village were \$87,236 for the year ended June 30, 2015.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – The PERA pension liability amounts, net pension liability amounts, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2013. The PERA pension liability amounts for each division were rolled forward from the valuation date to the Plan year ending June 30, 2014, using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement dated June 30, 2014.

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 were performed separately for each of the membership groups: municipal general members; municipal police members; municipal fire members; state general members; state police members and legislative members. The Village'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, 2014. Only employer contributions for the pay period end dates that fell within the period of July 1, 2013 to June 30, 2014, were included in the total contributions for a specific employer. Regular and any adjustment contributions that applied to FY 2014 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) was used to project the unremitted employer contributions. This allowed for fair and consistent measurement of the contributions with the total population. This methodology was used to maintain consistent measurement each year in determining the percentages to be allocated among all the participating employers.

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 7. PERA PENSION PLAN (CONTINUED)

PERA Municipal General Division

For the PERA Municipal General Division, at June 30, 2015, the Village reported a liability of \$404,096 for its proportionate share of the net pension liability. At June 30, 2014, the Village's proportion was 0.0518%, which was unchanged from its proportion measured as of June 30, 2013, due to the insignificance of the difference.

For the year ended June 30, 2015, the Village recognized PERA Municipal General Division pension expense of \$50,181. At June 30, 2015, the Village reported PERA Fund Division deferred outflows of resources and deferred inflows of resources of \$87,236 and \$158,367, respectively, related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	-
Change of assumption	-	274
Net difference between projected and actual earnings on pension plan investments	-	158,093
Village contributions subsequent to the measurement date	<u>87,236</u>	<u>-</u>
	<u>\$ 87,236</u>	<u>158,367</u>

\$87,236 reported as deferred outflows of resources related to pensions resulting from the Village contributions subsequent to the measurement date June 30, 2014, will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows and deferred inflows related to pensions will be recognized in pension expense as follows:

2016	\$ (39,591)
2017	(39,591)
2018	(39,591)
2019	(39,591)
2020	<u>(3)</u>
	<u>\$ (158,367)</u>

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 7. PERA PENSION PLAN (CONTINUED)

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, 2013, for each of the membership groups. Then each PERA Fund member group pension liability was rolled from the valuation date to the Plan year ending June 30, 2014, using generally accepted actuarial principles. There were not significant events or changes in benefit provisions that required an adjustment to the roll-forward liabilities as of June 30, 2014. These actuarial methods and assumptions were adopted by the Board for use in the June 30, 2014, actuarial valuation.

Actuarial valuation date	June 30, 2013
Actuarial cost method	Entry age normal
Amortization method	Level percentage of pay
Amortization period	Solved for based on statutory rates
Asset valuation method	Fair value
Actuarial assumptions:	
– Investment rate of return	7.75% annual rate, net of investment expense
– Payroll growth	3.50% annual rate
– Projected salary increases	3.50% to 14.25% annual rate
– Included inflation at	3.00% annual rate

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 weighting 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 times of return for each major asset class are summarized in the following table:

All Funds – Asset Class	Target Allocation	Long-Term Expected Rate of Return
U.S. Equity	21.1 %	5.0 %
International Equity	24.8	5.2
Private Equity	7.0	8.2
Core and Global Fixed Income	26.1	1.9
Fixed Income Plus Sectors	5.0	4.8
Real Estate	5.0	5.3
Real Assets	7.0	5.7
Absolute Return	4.0	4.2
Total	100.0 %	

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 7. PERA PENSION PLAN (CONTINUED)

Discount Rate – The discount rate used to measure the total pension liability was 7.75 percent. The projection of cash flows used to determine the discount rate assumed that future contributions will be made in accordance with statutory rates. On that 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 67. Therefore, the 7.75% 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.

Sensitivity of the Village’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 Village’s net pension liability in each PERA fund division that Village participates in, under the current single rate assumption, as if it were calculated using a discount rate one percentage point lower (6.75%) or one percentage point higher (8.75%) than the single discount rate.

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
<u>PERA Municipal General Division</u>			
Village’s proportionate share of the net pension liability	\$ 761,811	404,096	127,743

Pension plan fiduciary net position – Detailed information about the pension’s fiduciary net position is available in the separately issued FY14 Restated PERA financial report. The report is available at <http://www.pera.state.nm.us/publications.html>.

NOTE 8. POST-EMPLOYMENT BENEFITS – STATE RETIREE HEALTH CARE PLAN

The Retiree Health Care Act (10-7C-1 to 10-7C-16, NMSA 1978) provides comprehensive care group health insurance for persons who have retired from certain public service in New Mexico. As authorized under Section 9D of Chapter 6, Laws of 1990, the Village, by adoption of an ordinance, has elected not to participate in the program.

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 9. RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions and natural disasters for which the government carries commercial insurance. The Village participates in the State of New Mexico Self-Insurers Fund for workers' compensation claims. In addition, the Village has obtained insurance through a commercial carrier operating as a common risk management and insurance program. The Village pays an annual premium to a commercial carrier for its general coverage and all risk of loss is transferred.

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. The liability for claims and judgments is reported in the General Long-Term Debt Account Group because it is not expected to be liquidated with expendable available financial resources.

NOTE 10. CONTINGENCIES

Litigation. Claims have been filed against the Village and are in various stages of processing, and some may ultimately be brought to trial. It is not possible to estimate the likelihood and amount of such claims. Accordingly, no accrual has been made for them.

NOTE 11. CONDUIT DEBT

During the year ending June 30, 2011, the Village issued \$36,000,000 in Educational Facilities Refunding and Improvement Revenue Bonds (Albuquerque Academy Project), Series 2010. The bonds are special limited obligations of the Village. The bond ordinance adopted by the Village in connection with the issuance of the bonds provide that the bonds shall never constitute the debt or indebtedness of the Village and shall not constitute or give rise to a pecuniary liability of the Village or a charge against its general credit or taxing powers. The Albuquerque Academy has guaranteed the payment of principal and interest on the bonds. Final maturity of the bonds is September 21, 2040. The aggregate amount outstanding at June 30, 2015 is \$36,000,000. The first payment on the bonds is scheduled for September 1, 2017.

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 12. SUBSEQUENT EVENTS

The Village has evaluated subsequent events through November 9, 2015, the date the financial statements were available to be issued. Subsequent to June 30, 2015, the Village had the following material subsequent event:

- The Village purchased land in the amount of \$109,425.
- The Village purchase property in the amount of \$185,000.

NOTE 13. RESTATEMENT OF NET POSITION

During the year ended June 30, 2015, the Village implemented Governmental Accounting Standards Board (*GASB*) *Statement No. 68, Accounting and Financial Reporting for Pensions, as amended by GASB Statement No.71, Pension Transition for Contributions Made Subsequent to the Measurement Date*. The Village has restated the beginning net position by \$(512,282) as part of the implementation of this GASB Statement.

In addition, the Municipal street fund was reported as a nonmajor fund in the prior year, but has been reported as a major fund in the current year. Therefore, beginning fund balance for the nonmajor funds has been reduced by \$664,915, and major funds has increased by the same amount.

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
NON-MAJOR FUNDS
June 30, 2015

SPECIAL REVENUE FUNDS

Corrections. To establish an additional sources of funds for municipalities to offset the costs of corrections. The source of funds is a fee which must be paid by all persons violating laws relating the operations of a motor vehicle. Authority is NMSA 33-9-3.

Fire Protection Fund. To account for the operations and maintenance of the fire department. The operations are financed by an allotment from the annual fire grant from the State of New Mexico. Authority is NMSA 59-A-53-1.

Law Enforcement Protection Fund. To account for the expenditures from the State of New Mexico for training, equipment and capital outlay. Authority is NMSA 29-13-4.

Other Special Revenue Fund. To account for the Villages Lavender in the Valley and Growers Market activities, as well as other small grants that the Village does not receive on a regular basis.

CAPITAL PROJECTS FUNDS

Open Spaces Fund. To account for the expenditures to purchase open spaces in the Village.

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
COMBINING BALANCE SHEET
NONMAJOR FUNDS
June 30, 2015

	Special Revenue				Capital Projects	Total Non-major
	Corrections	Fire Protection	Law Enforcement Protection	Other Special Revenue	Open Spaces	
ASSETS						
Cash and investments	\$ 80	-	40,600	50,744	44,423	135,847
LIABILITIES						
Accounts payable	\$ -	-	-	579	-	579
Accrued compensation and benefits	-	-	-	2,071	-	2,071
Reversion payable	-	-	20,600	-	-	20,600
Total liabilities	-	-	20,600	2,650	-	23,250
FUND BALANCES						
Restricted for special revenues	80	-	20,000	-	-	20,080
Committed to capital projects	-	-	-	-	44,423	44,423
Assigned to special revenues	-	-	-	48,094	-	48,094
Total fund balances	80	-	20,000	48,094	44,423	112,597
Total liabilities and fund balances	\$ 80	-	40,600	50,744	44,423	135,847

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND
BALANCES - NONMAJOR FUNDS
Year Ended June 30, 2015

	Special Revenue				Capital Projects	Total Non-major
	Correction	Fire Protection	Law Enforcement Protection	Other Special Revenue	Open Spaces	
Revenues						
Licenses, permits, fees, fines	\$ 40	-	-	-	-	40
Non-federal sources						
Intergovernmental	-	106,431	20,000	-	-	126,431
Other	-	-	-	36,613	-	36,613
Total revenues	40	106,431	20,000	36,613	-	163,084
Expenditures						
Current						
Public safety	-	106,431	-	-	-	106,431
Culture and recreation	-	-	-	27,848	-	27,848
Total expenditures	-	106,431	-	27,848	-	134,279
Excess (deficiency) of revenues over expenditures before other financing sources	40	-	20,000	8,765	-	28,805
Other Financing Uses						
Operating transfers in	-	-	-	3,000	-	3,000
Operating transfers out	-	-	-	(1,500)	-	(1,500)
Reversion	-	-	(20,600)	-	-	(20,600)
Total other financing sources	-	-	(20,600)	1,500	-	(19,100)
Net change in fund balances	40	-	(600)	10,265	-	9,705
Fund balance, beginning of year	40	-	20,600	37,829	44,423	102,892
Fund balance, end of year	\$ 80	-	20,000	48,094	44,423	112,597

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL - (NON-GAAP BUDGETARY BASIS)
CORRECTIONS
Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget- Positive (Negative)
Revenues				
Licenses, permits, fees, fines	\$ 80	60	40	(20)
Total revenues	80	60	40	(20)
Expenditures				
Public safety	-	-	-	-
Total expenditures	-	-	-	-
Net change in fund balance	\$ 80	60	40	(20)

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL - (NON-GAAP BUDGETARY BASIS)
FIRE PROTECTION
Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variance with Final Budget- Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 101,936	106,431	106,431	-
Total revenues	101,936	106,431	106,431	-
Expenditures				
Public safety	101,936	106,431	106,431	-
Total expenditures	101,936	106,431	106,431	-
Net change in fund balance	\$ -	-	-	-

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL - (NON-GAAP BUDGETARY BASIS)
LAW ENFORCEMENT PROTECTION
Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget-
				Positive
				(Negative)
Revenues				
Intergovernmental	\$ 20,000	20,000	20,000	-
Total revenues	20,000	20,000	20,000	-
Expenditures				
Public safety	62,000	62,000	-	62,000
Total expenditures	62,000	62,000	-	62,000
Excess of revenues over expenditures	(42,000)	(42,000)	20,000	62,000
Other Financing Sources				
Transfers in	41,400	41,400	-	(41,400)
Reversion	-	-	-	-
Total other financing sources	41,400	41,400	-	(41,400)
Net change in fund balance	(600)	(600)	20,000	20,600
Prior year cash appropriated	600	600		
	<u>\$ -</u>	<u>-</u>		
Non-GAAP change in fund balance			\$ 20,000	
Change in:				
Reversion Payable			<u>(20,600)</u>	
GAAP change in fund balance			<u>\$ (600)</u>	

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL - (NON-GAAP BUDGETARY BASIS)
OTHER SPECIAL REVENUE
Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget- Positive (Negative)
Revenues				
Other	\$ 36,767	36,767	36,613	(154)
Total revenues	36,767	36,767	36,613	(154)
Expenditures				
Culture and recreation	50,934	53,542	26,939	26,603
Total expenditures	50,934	53,542	26,939	26,603
(Deficiency) excess of revenues over expenditures	(14,167)	(16,775)	9,674	26,449
Other Financing Sources (Uses)				
Transfers in	2,500	3,000	3,000	-
Transfers out	(1,000)	(1,500)	(1,500)	-
Total other financing sources (uses)	1,500	1,500	1,500	-
Net change in fund balance	(12,667)	(15,275)	11,174	26,449
Prior year cash appropriated	12,667	15,275		
	<u>\$ -</u>	<u>-</u>		
Non-GAAP change in fund balance			\$ 11,174	
Change in:				
Accounts payable			(525)	
Accrued compensation and benefits			(384)	
GAAP change in fund balance			<u>\$ 10,265</u>	

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL - (NON-GAAP BUDGETARY BASIS)
OPEN SPACES
Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variance with Final Budget- Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ -	-	-	-
Total revenues	-	-	-	-
Expenditures				
Capital outlay	-	-	-	-
Total expenditures	-	-	-	-
Net change in fund balance	\$ -	-	-	-

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL - (NON-GAAP BUDGETARY BASIS)
INFRASTRUCTURE
Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget- Positive (Negative)
Revenues				
Intergovernmental	\$ -	-	-	-
Total revenues	-	-	-	-
Expenditures				
Capital outlay	636,916	636,916	262,487	374,429
Total expenditures	636,916	636,916	262,487	374,429
Deficiency of revenues over expenditures before other financing sources	(636,916)	(636,916)	(262,487)	374,429
Other Financing Sources				
Transfer in: Severance tax appropriation	636,916	636,916	262,487	(374,429)
Operating transfers in	300,000	300,000	300,000	-
Total other financing sources	936,916	936,916	562,487	(374,429)
Net change in fund balance	\$ 300,000	300,000	300,000	-

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
STATEMENT OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL - (NON-GAAP BUDGETARY BASIS)
DEBT SERVICE
Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variance with Final Budget- Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ 230,901	233,229	237,334	4,105
Total revenues	230,901	233,229	237,334	4,105
Expenditures				
Debt service	708,166	378,525	378,525	-
Total expenditures	708,166	378,525	378,525	-
Deficiency of revenues over expenditures before other financing sources	(477,265)	(145,296)	(141,191)	4,105
Other Financing Sources				
Operating transfers in	536,667	207,026	207,026	-
Net change in fund balance	\$ 59,402	61,730	65,835	4,105
Non-GAAP change in fund balance			\$ 65,835	
Change in:				
Accounts receivable			(198)	
GAAP change in fund balance			\$ 65,637	

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
Schedule of the Village's Proportionate Share of the Net Pension Liability
of PERA's Municipal General Division Public Employees Retirement
Association (PERA) Plan - Last 10 Fiscal Years*
June 30, 2015

Municipal General Division

	<u>2015</u>
Village's proportion of the net pension liability (asset)	0.0518%
Village's proportionate share of the net pension liability (asset)	\$ 404,096
Village's covered-employee payroll	\$ 498,636
Village's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	81%
Plan fiduciary net position as a percentage of the total plan liability	81.29%

* The amounts presented were determined as of June 30, 2015. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is completed, the Village will present information for those years for which information is available.

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
Schedule of the Village's Contributions to the Public Employees Retirement Association
(PERA) Plan's Municipal General Division - Last 10 Fiscal Years*
June 30, 2015

Municipal General Division

	<u>2015</u>
Contractually required contributions	\$ 87,236
Contributions in relation to the contractually required contribution	<u>87,236</u>
Contribution deficiency (excess)	<u><u>\$ -</u></u>
Village's covered-employee payroll	\$ 498,636
Contributions as a percentage of covered-employee payroll	17.5%

* The amounts presented were determined as of June 30, 2015. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is completed, the Village will present information for those years for which information is available.

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
NOTES TO SCHEDULES OF PERA PLAN INFORMATION
June 30, 2015

Changes in Benefit Terms – The PERA Fund COLA and retirement eligibility benefits changes in recent years are described in Note 1 of the PERA FY14 audit available at:

http://www.pera.state.nm.us/pdf/AuditFinancialStatements/366_Public_Employees_Retirement_Association_2014.pdf.

Changes of Assumptions – The Public Employees Retirement Association (PERA) of New Mexico Annual Actuarial Valuation as of June 30, 2014 report is available at:

http://www.pera.state.nm.us/pdf/Investments/RetirementFundValuationReports/6-30-2014%20PERA%20Valuation%20Report_FINAL.pdf.

The summary of Key Findings for the PERA Fund (on page 2 of the report) states, “based on a recent experience study for the five-year period ending June 30, 2013, the economic and demographic assumptions were updated for this valuation. The changes in assumptions resulted in a decrease of \$30.8 million to Fund liabilities and an increase of 0.13% to the funded ratio. For details about changes in the actuarial assumptions, see Appendix B on page 60 of the report.”

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS
June 30, 2015

Depository	Account Name	Type	Depository Balance	Reconciled Balance
Bank of America	Pooled Cash Account	Interest bearing checking	\$ 252,348	237,878
Bank of America	Certificate of Deposit	Certificate of deposit	35,167	35,168
Total cash and cash equivalents			287,515	273,046
Petty Cash	General		-	300
Petty Cash	Special Revenue		-	200
Total cash and cash equivalents			287,515	273,546
Local Government				
NM State Treasurer	Investment Pool	Investment	9,059,946	9,060,893
Total deposit and investment accounts			\$ 9,347,461	9,334,439

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
SCHEDULE OF PLEDGED COLLATERAL
June 30, 2015

	Bank of America
Deposits at June 30, 2015	\$ 287,515
Less: FDIC coverage	285,157
Uninsured public funds	<u>2,358</u>
Pledged collateral held by the pledging bank's trust department or agent but not in the Village's name	<u>631,842</u>
Uninsured and uncollateralized	<u>\$ -</u>
50% pledged collateral requirement per statute	\$ 1,179
Total pledged collateral	631,842
Pledged collateral over the requirement	<u>\$ (630,663)</u>

Pledged collateral at June 30, 2015 consists of the following:

Security	CUSIP	Maturity	Market Value
FNCL Pool - AE0758	3138LQZY3	4/2/2042	<u>\$ 631,842</u>

The custodian of the pledged securities is Bank of America in Charlotte, North Carolina.

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
SCHEDULE OF JOINT POWERS AGREEMENTS
June 30, 2015

Joint Power Agreement	Participants	Responsible Party	Description	Beginning and Ending Dates	Total estimated project amount and amount applicable to Village	Amount contributed by Village during fiscal year	Audit Responsibility	Fiscal agent and responsible reporting entity
Air Quality Improvement	Village of Los Ranchos City of Albuquerque	City of Albuquerque	To improve the air quality within the Regional Air Quality Control Region 152	04/04 to indefinite	None	\$ -	Not stated in the agreement	City of Albuquerque
Fire Protection	Village of Los Ranchos County of Bernalillo	County of Bernalillo	To provide fire and EMS protection to the Village	09/09/10 to Indefinite	\$440,000 per year	\$ 559,631	Not stated in the agreement	County of Bernalillo
Code Regulation Services	Village of Los Ranchos County of Bernalillo	County of Bernalillo	To regulate residential and commercial construction located within the geographical boundaries of the Village	10/27/09 to Indefinite	\$17,500 per year	\$ 17,500	Not stated in the agreement	County of Bernalillo
Law Enforcement Protection	Village of Los Ranchos County of Bernalillo	County of Bernalillo	To provide law enforcement protection services to the Village	11/14/2013 to Indefinite	\$98,300 per year	\$ 43,739	Not stated in the agreement	County of Bernalillo
Swift Water Rescue	Village of Los Ranchos County of Bernalillo	County of Bernalillo	To provide swift water rescue services to the Village	10/08/2007 to Indefinite	None	\$ -	Not stated in the agreement	County of Bernalillo
Availability of Group Benefits	Village of Los Ranchos City of Albuquerque	City of Albuquerque	The City of Albuquerque makes available to the Village access to the City's medical, dental, vision, life, short and long-term disability, and other group voluntary benefits	07/01/2013 to indefinite	\$800 per year	\$ 800	Not stated in the agreement	City of Albuquerque
Sadie's Lane Signage	Village of Los Ranchos County of Bernalillo	County of Bernalillo	The Village agrees to maintain signage on the Village's side of Sadie's Lane.	09/17/2013 to Indefinite	None	\$ -	Not stated in the agreement	County of Bernalillo

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
SCHEDULE OF APPROPRIATIONS
June 30, 2015

<u>Appropriation</u>	<u>Beginning Date</u>	<u>Ending Date</u>	<u>Original Amount</u>	<u>Funds Expended</u>	<u>Funds Remaining</u>	<u>Funds Encumbered</u>
13-1828 NMDOT	09/20/2013	06/30/2017	\$ 681,000	306,571	374,429	374,429
Total			<u>\$ 681,000</u>	<u>306,571</u>	<u>374,429</u>	<u>374,429</u>

VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
SCHEDULE OF VENDOR INFORMATION FOR PURCHASES EXCEEDING \$60,000
June 30, 2015

RFB#/RFP#	State-Wide Price Agreement#	Type of Procurement	Awarded Vendor	Amount of Awarded Contract	\$ Amount of Amended Contract	Name and Physical Address of <u>ALL</u> Vendor(s) that responded	In-State/Out-of-State Vendor (Y or N) (Based on Statutory Definition)	Was the vendor in-state and chose Veteran's preference (Y or N)	Brief Description of the Scope of Work
VCR-FY14-012		Valencia County Price Agreement	Albuquerque Asphalt Inc.	\$ 225,634	NA	Albuquerque Asphalt, Inc. 202 94th Street SW Albuquerque, NM 87121	Y	N	Road Improvement
VCR-FY14-012		Valencia County Price Agreement	Albuquerque Asphalt Inc.	\$ 79,552	NA	Albuquerque Asphalt, Inc. 202 94th Street SW Albuquerque, NM 87121	Y	N	Road Improvement
VCR-FY14-012		Valencia County Price Agreement	Albuquerque Asphalt Inc.	\$ 63,841	NA	Albuquerque Asphalt, Inc. 202 94th Street SW Albuquerque, NM 87121	Y	N	Road Improvement
RFP 2015-2-2		Request for Proposal for Legal Services	Chappell Law Firm, P.A.	Hourly rate expected to exceed \$60,000 in a fiscal year	NA	Navarez Law Firm P.O. Box 25967 Albuquerque NM 87125-1344 Chappell Law Firm, P.A. 6001 Indian School Rd NE Suite 150 Albuquerque NM 87110 Wiggin, Williams, & Wiggins 1803 Rio Grande BLVD	Chappell-Y Wiggins, Williams, & Wiggins- Y	Navarez-Y	Provide legal services for the Village

PORCH & ASSOCIATES LLC

CERTIFIED PUBLIC ACCOUNTANTS
10612 ROYAL BIRKDALE NE
ALBUQUERQUE, NM 87111

Independent Auditor's 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*

Mr. Timothy Keller, New Mexico State Auditor and
Mr. Larry P. Abraham, Mayor and
The Board of Trustees
Village of Los Ranchos de Albuquerque, New Mexico

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, financial statements of the governmental activities, each major fund, the aggregate remaining fund information, the budgetary comparisons of the general fund and major special revenue funds, of the Village of Los Ranchos de Albuquerque, New Mexico (Village) as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements, and the combining and individual funds and related budgetary comparisons of the Village, presented as supplemental information, and have issued our report thereon dated November 9, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Village's internal control over financial reporting (internal control) to determine the 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 the Village's internal control. Accordingly, we do not express an opinion on the effectiveness of the Village'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.

Mr. Timothy Keller, New Mexico State Auditor and
Mr. Larry P. Abraham, Mayor and
The Board of Trustees
Village of Los Ranchos de Albuquerque, New Mexico

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 may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Village's financial statements are free of 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 determination of financial statement amounts. 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 Village'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.



Albuquerque, New Mexico
November 9, 2015

**VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
Year Ended June 30, 2015**

Findings from Year Ended June 30, 2014:
2014-001 Compliance with IRS Requirements for
Forms W-9 and 1099

Current Status:
Resolved

**VILLAGE OF LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO
EXIT CONFERENCE
Year Ended June 30, 2015**

An exit conference was held on November 19, 2015, and attended by the following:

Village of Los Ranchos de Albuquerque, New Mexico

Larry Abraham, Mayor
Mary Homan, Trustee
Nancy Haines, Treasurer
Kelly S. Ward, Administrator
Gil Saavedra, Village Accountant

Porch & Associates LLC

Thad Porch, Partner

* * * * *

The financial statements were prepared by Porch & Associates LLC from the books and records of the Village of Los Ranchos de Albuquerque, New Mexico. However, the contents of these financial statements remain the responsibility of the Village's management.

6. FINANCIAL BUSINESS

B. CASH REPORT – MARCH 2016.

Village of Los Ranchos de Albuquerque Cash Report Summary

Cash Report for the month of March 31, 2016.

Ending cash balance at March 31, 2016 is \$10,090,914.04 , which is an increase of \$373,836.47 from the prior month.

YTD excess of revenues over expenditures is \$755,474.00.

Unusual or significant items:

General Fund – General Fund Revenue – Gross Receipts Taxes – page 1 of 33.

Gross receipts tax recovered this month because instead of the negative \$14,266.55 distribution in February under the Utilities classification, we received a \$49,981.48 distribution under the Utilities classification for March. This made up for the \$28,000.00 negative impact from February and provided approximately a \$21,400.00 distribution for March.

Village of Los Ranchos de Albuquerque
Cash Balance Summary by Fund
for the Fiscal Year Ending June 30, 2015
as of March 31, 2016

	<i>Beginning Cash Balance</i>	<i>Excess/(Deficiency)</i>	<i>Ending Cash Balance</i>
101 General Fund	\$ 6,388,137.12	\$ 1,141,833.55	\$ 7,529,970.67
201 Correction	\$ 80.00	\$ 20.00	\$ 100.00
206 Emergency Medical Service Fund	\$ -	\$ -	\$ -
209 Fire Protection Fund	\$ -	\$ -	\$ -
211 Law Enforcement Protection Fund	\$ 40,600.00	\$ (20,600.00)	\$ 20,000.00
216 Municipal Street Fund	\$ 422,433.47	\$ 149,917.41	\$ 572,350.88
299 Special - Other Funds	\$ 25,205.72	\$ (1,809.42)	\$ 23,396.30
311 Capital Project Infrastructure	\$ -	\$ -	\$ -
312 Capital Project Buildings	\$ -	\$ (4,003.45)	\$ (4,003.45)
380 Purchase Real Property Reserve F	\$ 1,500,000.00	\$ (299,199.64)	\$ 1,200,800.36
399 Capital Project - Other	\$ 44,423.32	\$ -	\$ 44,423.32
401 General Obligation Bonds	\$ 89,022.01	\$ (135,278.44)	\$ (46,256.43)
410 General Obligation Bonds Reserve	\$ 800,000.00	\$ -	\$ 800,000.00
505 Agri-Nature Center Farm Camps	\$ 25,538.40	\$ 4,863.64	\$ 30,402.04
900 General Long Term Debt	\$ -	\$ (80,269.65)	\$ (80,269.65)
	\$ 9,335,440.04	\$ 755,474.00	\$ 10,090,914.04

Village of Los Ranchos de Albuquerque
Statement of Revenues and Expenditures
From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget	
	Current PTD Budget	Cash Basis PTD Actual	Current PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance		
101 - General Fund									
0099 - General Fund Revenue									
Revenues									
Franchise taxes	31100	16,506.06	15,880.99	(625)	316,881.75	313,092.39	236,977.72	(76,115)	75.69%
Munic gross receipts taxes	31250	79,686.84	105,222.36	25,536	1,032,338.77	1,064,523.68	832,471.25	(232,052)	78.20%
Cigarette Tax-1 cent	32200	0.00	0.00	0	150.00	150.00	0.00	(150)	0.00%
Cigarette Tax-2 cents	32220	0.00	0.00	0	150.00	150.00	0.00	(150)	0.00%
State share gross receipts taxes	32410	100,999.11	131,581.69	30,583	1,304,296.67	1,345,583.45	1,047,068.09	(298,515)	77.82%
Animal permit fees	33100	75.00	75.00	0	900.00	1,085.00	890.00	(195)	82.03%
Building permit fees	33300	3,100.00	4,314.04	1,214	39,600.00	39,873.16	31,278.30	(8,595)	78.44%
Excavation/barricade permits	33350	325.00	1,910.30	1,585	6,600.00	3,824.05	6,449.00	2,625	168.64%
Business registration fees	33400	140.00	315.00	175	12,320.00	12,320.00	12,215.00	(105)	99.15%
Parcel permit fees	33450	455.00	525.00	70	5,880.00	5,320.00	3,815.00	(1,505)	71.71%
Liquor license fees	33500	0.00	0.00	0	3,250.00	3,250.00	250.00	(3,000)	7.69%
Home occupation fees	33910	100.00	200.00	100	7,800.00	7,800.00	7,150.00	(650)	91.67%
Application fees	34010	0.00	55.93	56	900.00	404.75	725.43	321	179.23%
Los Ranchos merchandise	34880	0.00	10.00	10	140.00	100.00	85.00	(15)	85.00%
LR Newsletter advertising revenue	34990	2,350.00	385.00	(1,965)	30,750.00	23,004.50	17,252.88	(5,752)	75.00%
Miscellaneous revenue	34991	25.00	500.00	475	300.00	8,731.88	9,081.88	350	104.01%
Judicial education fee	35008	3.00	0.00	(3)	12.00	21.00	3.00	(18)	14.29%
Court automation fee	35015	6.00	0.00	(6)	24.00	42.00	6.00	(36)	14.29%
Municipal court fines	35020	50.00	0.00	(50)	200.00	1,525.00	1,225.00	(300)	80.33%
Insurance recoveries	36020	0.00	0.00	0	0.00	3,271.00	3,271.00	0	100.00%
Investment income	36030	1,000.00	3,055.60	2,056	7,200.00	13,164.03	15,122.65	1,959	114.88%
Land rent	36075	8,338.92	3,388.92	(4,950)	101,413.14	99,724.87	71,497.03	(28,228)	71.69%
Sale of recycling materials	36090	0.00	112.00	112	0.00	32.10	144.10	112	448.91%
Small cities assistance grant	37180	200,000.00	185,154.36	(14,846)	200,000.00	200,000.00	185,154.36	(14,846)	92.58%
		413,159.93	452,686.19	39,526	3,071,106.33	3,146,992.86	2,482,132.69	(664,860)	78.87%

Village of Los Ranchos de Albuquerque
Statement of Revenues and Expenditures
From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget	
	Current PTD Budget	Cash Basis Actual	PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis Actual	YTD Budget Variance		
101 - General Fund									
0100 - Executive Legislative									
Department Expenditures									
Wages-Elected Official	41010	1,523.08	1,523.08	0	14,600.04	14,550.04	10,719.26	3,831	73.67%
Wages-Full Time	41020	8,000.00	8,000.00	0	104,000.00	104,000.00	76,000.00	28,000	73.08%
FICA Regular	42010	547.92	547.91	0	6,800.56	6,797.43	4,972.71	1,825	73.16%
FICA Medicare	42020	128.14	128.16	(0)	1,590.42	1,589.70	1,162.98	427	73.16%
Retirement Contributions	42030	1,554.50	1,554.50	0	20,208.50	20,208.50	14,767.75	5,441	73.08%
Health Care	42050	1,569.28	1,569.28	0	18,831.59	18,831.36	15,692.80	3,139	83.33%
Mileage Reimbursement	43010	275.00	69.00	206	1,287.50	1,276.86	415.03	862	32.50%
Employee Training	47040	0.00	0.00	0	2,165.00	2,840.00	2,125.00	715	74.82%
Subscriptions & Memberships	47140	0.00	0.00	0	9,719.00	9,864.00	9,864.00	0	100.00%
Total Department Expenditures		13,597.92	13,391.93	206	179,202.61	179,957.89	135,719.53	44,238	75.42%

Village of Los Ranchos de Albuquerque
Statement of Revenues and Expenditures
From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget	
	Current PTD Budget	Cash Basis Actual	PTD Current PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance		
101 - General Fund									
0200 - Judicial									
Department Expenditures									
Wages-Elected Official	41010	150.00	50.00	100	350.00	750.00	500.00	250	66.67%
Wages-Part Time	41030	1,200.00	0.00	1,200	7,800.00	7,200.00	0.00	7,200	0.00%
FICA Regular	42010	83.70	3.10	81	505.30	492.90	31.00	462	6.29%
FICA Medicare	42020	19.58	0.73	19	118.19	115.29	7.26	108	6.30%
Mileage Reimbursement	43010	0.00	0.00	0	115.00	57.50	0.00	58	0.00%
Judicial Education Fee	45895	3.00	0.00	3	12.00	21.00	6.00	15	28.57%
Court Automation Fee	45900	6.00	0.00	6	24.00	42.00	12.00	30	28.57%
Employee Training	47040	0.00	0.00	0	685.00	345.00	140.00	205	40.58%
Subscriptions & Memberships	47140	0.00	0.00	0	150.00	150.00	150.00	0	100.00%
Total Department Expenditures		1,462.28	53.83	1,408	9,759.49	9,173.69	846.26	8,327	9.22%

Village of Los Ranchos de Albuquerque
Statement of Revenues and Expenditures
From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget	
	Current PTD Budget	Cash Basis Actual	PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance		
101 - General Fund									
1011 - Elections									
Department Expenditures									
Professional Services - Election Judges	45120	800.00	790.00	10	800.00	800.00	790.00	10	98.75%
Supplies	46010	0.00	2,121.11	(2,121)	2,700.00	2,700.00	2,121.11	579	78.56%
Rent of Equipment & Machinery	47120	0.00	2,766.52	(2,767)	0.00	0.00	2,766.52	(2,767)	0.00%
Total Department Expenditures		800.00	5,677.63	(4,878)	3,500.00	3,500.00	5,677.63	(2,178)	162.22%

Village of Los Ranchos de Albuquerque
Statement of Revenues and Expenditures
From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget	
	Current PTD Budget	Cash Basis Actual	PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis Actual	YTD Budget Variance		
101 - General Fund									
1200 - Financial Administration									
Department Expenditures									
Wages-Full Time	41020	4,880.00	4,880.01	(0)	61,360.00	63,360.08	46,280.10	17,080	73.04%
Wages-Part Time	41030	369.24	369.24	0	4,800.12	4,800.12	3,507.78	1,292	73.08%
FICA Regular	42010	301.70	301.71	(0)	3,793.26	3,917.20	2,861.25	1,056	73.04%
FICA Medicare	42020	70.56	70.56	0	887.12	916.13	669.17	247	73.04%
Retirement Contributions	42030	855.83	855.84	(0)	10,761.02	11,111.84	8,116.45	2,995	73.04%
Health Care	42050	641.75	641.75	0	7,701.23	7,701.00	6,417.50	1,284	83.33%
Audit Fees	45010	0.00	0.00	0	12,947.00	12,947.00	12,969.69	(23)	100.18%
Prof. Service - Computer Support	45150	0.00	0.00	0	1,132.56	1,132.56	1,089.00	44	96.15%
Contract Svc-Bank Charges	45901	650.00	615.77	34	7,800.00	7,601.88	5,661.68	1,940	74.48%
Supplies	46010	0.00	81.68	(82)	696.47	780.46	165.67	615	21.23%
Subscriptions & Memberships	47140	0.00	0.00	0	50.00	50.00	50.00	0	100.00%
Total Department Expenditures		7,769.08	7,816.56	(47)	111,928.78	114,318.27	87,788.29	26,530	76.79%

Village of Los Ranchos de Albuquerque
Statement of Revenues and Expenditures
From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget	
	Current PTD Budget	Cash Basis Actual	PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance		
101 - General Fund									
1700 - Planning and Zoning									
Department Expenditures									
Wages-Full Time	41020	12,480.00	12,480.00	0	153,869.04	161,978.04	118,298.04	43,680	73.03%
Overtime Wages	41050	0.00	0.00	0	0.00	72.00	144.00	(72)	200.00%
FICA Regular	42010	733.58	733.58	0	9,017.58	9,524.78	6,961.71	2,563	73.09%
FICA Medicare	42020	171.56	171.56	0	2,108.98	2,227.52	1,628.09	599	73.09%
Retirement Contributions	42030	2,188.68	2,188.68	0	26,984.76	28,406.89	20,746.51	7,660	73.03%
Health Care	42050	1,473.49	1,473.49	0	17,682.36	17,681.88	14,734.90	2,947	83.33%
Prof. Service - Engineers	45030	0.00	0.00	0	1,500.00	1,281.25	1,062.50	219	82.93%
Storm Water Team Participation	45040	0.00	0.00	0	5,000.00	5,000.00	5,000.00	0	100.00%
Const Regulation Services	45045	0.00	0.00	0	17,500.00	17,500.00	17,500.00	0	100.00%
Fire Inspection Services	45050	60.00	30.00	30	720.00	570.00	360.00	210	63.16%
Printing, Publishing, & Advert.	47080	50.00	8.58	41	720.00	548.92	341.10	208	62.14%
Subscriptions & Memberships	47140	0.00	0.00	0	85.00	85.00	85.00	0	100.00%
Total Department Expenditures		17,157.31	17,085.89	71	235,187.72	244,876.28	186,861.85	58,014	76.31%

Village of Los Ranchos de Albuquerque
Statement of Revenues and Expenditures
From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget	
	Current PTD Budget	Cash Basis Actual	Current PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance		
101 - General Fund									
1840 - General Administration									
Department Expenditures									
Wages-Full Time	41020	6,320.00	6,320.00	0	74,880.00	77,088.63	54,968.63	22,120	71.31%
FICA Regular	42010	374.54	374.52	0	4,421.18	4,615.97	3,305.05	1,311	71.60%
FICA Medicare	42020	87.59	87.60	(0)	1,034.02	1,079.56	773.01	307	71.60%
Retirement Contributions	42030	1,108.37	1,108.32	0	13,132.08	13,519.17	9,639.71	3,879	71.30%
Health Care	42050	641.75	825.08	(183)	4,901.63	9,316.09	8,582.58	734	92.13%
Unemployment compensation	42070	0.00	0.00	0	0.00	736.00	736.00	0	100.00%
Worker's Comp. Assessment	42080	41.40	39.10	2	165.60	161.00	112.70	48	70.00%
Mileage Reimbursement	43010	0.00	0.00	0	1,315.00	2,041.16	1,512.82	528	74.12%
Per Diem (Meals, Lodging, etc)	43020	0.00	329.74	(330)	1,995.00	2,966.29	3,714.67	(748)	125.23%
Maint-Building & Structure	44010	0.00	616.15	(616)	1,500.00	3,924.28	3,774.11	150	96.17%
Maint-Vehicle/furn/fixt/equip	44040	0.00	0.00	0	700.00	350.00	0.00	350	0.00%
Attorney Fees and Settlements	45020	7,800.00	8,651.93	(852)	105,000.00	91,392.45	69,427.12	21,965	75.97%
Prof. Service - Computer Support	45150	1,388.71	0.00	1,389	14,590.08	17,683.04	12,366.91	5,316	69.94%
Prof. Service - Appraisals	45155	0.00	0.00	0	0.00	375.15	4,632.96	(4,258)	1234.96%
Community Events - Lavender	45909	0.00	0.00	0	45,000.00	45,000.00	10,000.00	35,000	22.22%
Contract Svc-Physicals	45910	0.00	0.00	0	500.00	708.86	408.86	300	57.68%
Supplies	46010	900.00	1,437.57	(538)	14,400.00	10,284.70	7,519.84	2,765	73.12%
Los Ranchos merchandise	46015	0.00	0.00	0	1,000.00	1,000.00	0.00	1,000	0.00%
Miscellaneous	46090	100.00	0.00	100	1,200.00	1,658.70	1,058.70	600	63.83%
Employee Training	47040	0.00	395.00	(395)	4,385.00	4,190.00	2,540.00	1,650	60.62%
Insurance-Non employee	47060	0.00	0.00	0	41,858.24	42,633.89	41,133.89	1,500	96.48%
Postage & Mail Service	47070	250.00	50.00	200	11,400.00	12,329.90	5,456.70	6,873	44.26%
Printing,Publishing,& Advert.	47080	50.00	277.61	(228)	3,000.00	4,710.81	3,952.97	758	83.91%
Printing, Pub/Advert-LR News	47081	0.00	5,143.93	(5,144)	41,248.90	44,727.22	33,312.33	11,415	74.48%
Rent of Equipment & Machinery	47120	706.30	696.81	9	8,382.60	8,621.36	6,411.85	2,210	74.37%
Subscriptions & Memberships	47140	70.00	189.78	(120)	1,179.00	1,256.32	1,498.10	(242)	119.25%
Telephone	47150	1,139.91	1,082.91	57	15,302.52	13,950.58	10,424.92	3,526	74.73%
Utilities	47160	2,521.86	1,709.43	812	28,575.45	28,585.19	20,634.26	7,951	72.19%
Workers' Compensation Insurance	47210	0.00	0.00	0	9,225.00	11,653.00	11,653.00	0	100.00%
Total Department Expenditures		23,500.43	29,335.48	(5,835)	450,291.30	456,559.32	329,551.69	127,008	72.18%

Village of Los Ranchos de Albuquerque
Statement of Revenues and Expenditures
From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget	
	Current PTD Budget	Cash Basis Actual	PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance		
101 - General Fund									
1920 - Police									
Department Expenditures									
Maint-Vehicle/furn/fixt/equip	44040	0.00	0.00	0	0.00	0.00	0.00	0	0.00%
Contract services - BCSO	45902	8,191.67	0.00	8,192	0.00	65,533.36	0.00	65,533	0.00%
Subscriptions & Memberships	47140	0.00	0.00	0	0.00	0.00	0.00	0	0.00%
Total Department Expenditures		8,191.67	0.00	8,192	0.00	65,533.36	0.00	65,533	0.00%

Village of Los Ranchos de Albuquerque
Statement of Revenues and Expenditures
From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget	
	Current PTD Budget	Cash Basis Actual	PTD Current PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance		
101 - General Fund									
1960 - Animal Control/Parks/Streets									
Department Expenditures									
Wages-Full Time	41020	7,600.00	7,508.43	92	95,264.00	103,695.86	77,004.29	26,692	74.26%
Wages-Temporary	41040	0.00	0.00	0	14,720.00	6,440.00	0.00	6,440	0.00%
Overtime Wages	41050	0.00	0.00	0	0.00	0.00	123.75	(124)	0.00%
FICA Regular	42010	458.49	452.81	6	6,764.48	6,693.03	4,691.03	2,002	70.09%
FICA Medicare	42020	107.23	105.89	1	1,582.06	1,565.29	1,097.06	468	70.09%
Retirement Contributions	42030	1,332.85	1,316.80	16	16,706.94	18,117.67	13,436.65	4,681	74.16%
Health Care	42050	315.51	315.51	0	0.00	2,839.58	2,208.56	631	77.78%
Transportation Exp. (Gas, Oil, etc.)	43030	600.00	874.71	(275)	9,000.00	8,462.95	6,229.51	2,233	73.61%
Maint-Building & Structure	44010	500.00	1,177.84	(678)	2,000.00	1,801.40	2,297.75	(496)	127.55%
Maintenance - Grounds/Roadways	44030	6,000.00	3,090.38	2,910	42,000.00	95,058.18	79,619.40	15,439	83.76%
Maint-Vehicle/furn/fixt/equip	44040	1,700.00	165.06	1,535	14,400.00	21,258.24	13,287.27	7,971	62.50%
Prof. Service - Animal Control	45140	700.00	132.50	568	6,000.00	9,217.43	5,452.15	3,765	59.15%
Supplies	46010	1,700.00	1,408.36	292	23,700.00	20,835.89	15,133.46	5,702	72.63%
Safety Equipment	47050	100.00	0.00	100	400.00	200.00	0.00	200	0.00%
Rent of Equipment & Machinery	47120	600.00	404.96	195	2,400.00	1,627.26	832.22	795	51.14%
Utilities	47160	3,365.90	9,129.13	(5,763)	39,008.91	39,968.15	31,040.79	8,927	77.66%
Total Department Expenditures		25,079.98	26,082.38	(1,002)	273,946.39	337,780.93	252,453.89	85,327	74.74%

Village of Los Ranchos de Albuquerque
Statement of Revenues and Expenditures
From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget
	Current PTD Budget	Cash Basis PTD Actual	Current PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance	
101 - General Fund								
2000 - Fire								
Department Expenditures								
IGA for Fire Protection & EMS Services 45928	0.00	0.00	0	453,200.00	453,200.00	339,900.00	113,300	75.00%
Total Department Expenditures	0.00	0.00	0	453,200.00	453,200.00	339,900.00	113,300	75.00%

Village of Los Ranchos de Albuquerque
Statement of Revenues and Expenditures
From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget
	Current PTD Budget	Cash Basis Actual	PTD Current PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance	
101 - General Fund								
Summary of General Fund Revenues and Expenses								
Beginning cash and cash equivalents	7,097,207.56	7,176,728.18	79,521	6,388,137.12	6,388,137.12	6,388,137.12	0	
Revenues								
General Fund Revenues	413,159.93	452,686.19	39,526	3,071,106.33	3,146,992.86	2,482,132.69	(664,860)	78.87%
Expenditures								
Executive Legislative	13,597.92	13,391.93	206	179,202.61	179,957.89	135,719.53	44,238	75.42%
Judicial	1,462.28	53.83	1,408	9,759.49	9,173.69	846.26	8,327	9.22%
Elections	800.00	5,677.63	(4,878)	3,500.00	3,500.00	5,677.63	(2,178)	162.22%
Financial Administration	7,769.08	7,816.56	(47)	11,928.78	114,318.27	87,788.29	26,530	76.79%
Planning and Zoning	17,157.31	17,085.89	71	235,187.72	244,876.28	186,861.85	58,014	76.31%
General Administration	23,500.43	29,335.48	(5,835)	450,291.30	456,559.32	329,551.69	127,008	72.18%
Police	8,191.67	0.00	8,192	0.00	65,533.36	0.00	65,533	0.00%
Animal Control/Parks/Streets	25,079.98	26,082.38	(1,002)	273,946.39	337,780.93	252,453.89	85,327	74.74%
Fire	0.00	0.00	0	453,200.00	453,200.00	339,900.00	113,300	75.00%
Total Fund Expenditures	97,558.67	99,443.70	(1,885)	1,717,016.29	1,864,899.74	1,338,799.14	526,101	71.79%
Excess/(deficiency) of revenues over expenditures	315,601.26	353,242.49	37,641	1,354,090.04	1,282,093.12	1,143,333.55	(138,760)	89.18%
Capital Expenditures								
Capital Buildings & Structures 48010	50,000.00	0.00	50,000	150,000.00	150,000.00	0.00	150,000	0.00%
Capital Equipment & Machinery 48020	0.00	0.00	0	15,000.00	15,000.00	0.00	15,000	0.00%
Capital Roadways, Bridges, & Culverts 48080	0.00	0.00	0	700,000.00	700,000.00	0.00	700,000	0.00%
Capital - Other 48900	0.00	0.00	0	0.00	0.00	0.00	0	0.00%
Total Capital Expenditures	50,000.00	0.00	50,000	865,000.00	865,000.00	0.00	865,000	0.00%
Other financing sources (uses)								
Agricultural Committee Special Fund 52001	0.00	0.00	0	(1,500.00)	(1,500.00)	(1,500.00)	0	100.00%
Purchase Real Property Reserve Fund 52001	0.00	0.00	0	(300,000.00)	(300,000.00)	0.00	300,000	0.00%
General Obligation Bonds Reserve 52001	0.00	0.00	0	(100,000.00)	(100,000.00)	0.00	100,000	0.00%
General Long Term Debt 52001	0.00	0.00	0	(107,026.20)	(107,026.20)	0.00	107,026	0.00%
Law Enforcement Protection Fund 52001	0.00	0.00	0	(42,000.00)	(42,000.00)	0.00	42,000	0.00%
Total other financing sources (uses)	0.00	0.00	0	(550,526.20)	(550,526.20)	(1,500.00)	549,026	0.27%
Excess/(deficiency) after capital expenditures & other financing sources	265,601.26	353,242.49	(12,359)	(61,436.16)	(133,433.08)	1,141,833.55	1,275,267	-855.73%
Ending cash and cash equivalents	7,362,808.82	7,529,970.67	167,162	6,326,700.96	6,254,704.04	7,529,970.67	1,275,267	

Village of Los Ranchos de Albuquerque
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From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget
	Current PTD Budget	Cash Basis PTD Actual	Current PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance	
201 - Correction								
0200 - Judicial								
Beginning cash and cash equivalents	140.00	100.00	(40)	80.00	80.00	80.00	0	
Revenues								
Corrections fee	20.00	0.00	(20)	80.00	140.00	20.00	(120)	14.29%
	20.00	0.00	(20)	80.00	140.00	20.00	(120)	14.29%
Expenditures								
Correction costs	0.00	0.00	0	0.00	0.00	0.00	0	0.00%
Total Fund Expenditures	0.00	0.00	0	0.00	0.00	0.00	0	0.00%
Excess/(deficiency) of revenues over expenditures	20.00	0.00	(20)	80.00	140.00	20.00	(120)	14.29%
Ending cash and cash equivalents	160.00	100.00	(60)	160.00	220.00	100.00	(120)	

Village of Los Ranchos de Albuquerque
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 From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget
	Current PTD Budget	Cash Basis PTD Actual	Current PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance	
206 - Emergency Medical Service Fund								
9206 - Emergency Medical Service Fund								
Beginning cash and cash equivalents	0.00	0.00	0	0.00	0.00	0.00	0	
Revenues								
State Grant - EMS	37090	0.00	0.00	0	0.00	0.00	0	0.00%
		0.00	0.00	0	0.00	0.00	0	0.00%
Expenditures								
IGA for Fire Protection & EMS Services	45928	0.00	0.00	0	0.00	0.00	0	0.00%
Total Fund Expenditures		0.00	0.00	0	0.00	0.00	0	0.00%
Excess/(deficiency) of revenues over expenditures		0.00	0.00	0	0.00	0.00	0	0.00%
Ending cash and cash equivalents		0.00	0.00	0	0.00	0.00	0	

Village of Los Ranchos de Albuquerque
Statement of Revenues and Expenditures
From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget
	Current PTD Budget	Cash Basis PTD Actual	Current PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance	
209 - Fire Protection Fund								
9209 - Fire Protection Fund								
Beginning cash and cash equivalents	0.00	0.00	0	0.00	0.00	0.00	0	
Revenues								
State Grant - Fire Protection Distribution 37120	0.00	0.00	0	112,834.00	106,399.00	106,399.00	0	100.00%
	0.00	0.00	0	112,834.00	106,399.00	106,399.00	0	100.00%
Expenditures								
IGA for Fire Protection & EMS Services 45928	0.00	0.00	0	112,834.00	106,399.00	106,399.00	0	100.00%
Total Fund Expenditures	0.00	0.00	0	112,834.00	106,399.00	106,399.00	0	100.00%
Excess/(deficiency) of revenues over expenditures	0.00	0.00	0	0.00	0.00	0.00	0	0.00%
Ending cash and cash equivalents	0.00	0.00	0	0.00	0.00	0.00	0	

Village of Los Ranchos de Albuquerque
Statement of Revenues and Expenditures
From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget	
	Current PTD Budget	Cash Basis PTD Actual	Current PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance		
211 - Law Enforcement Protection Fund									
9211 - Law Enforcement Protection Fund									
Beginning cash and cash equivalents	20,000.00	20,000.00	0	40,600.00	40,600.00	40,600.00	0		
Revenues									
Law Enforcement grant	35010	0.00	0.00	0	0.00	0.00	0.00	0	0.00%
		0.00	0.00	0	0.00	0.00	0.00	0	0.00%
Expenditures									
Maint-Vehicle/furn/fixt/equip	44040	0.00	0.00	0	5,000.00	5,000.00	0.00	5,000	0.00%
MOU for Public Safety Services	45929	0.00	0.00	0	52,000.00	52,000.00	0.00	52,000	0.00%
Training	47040	0.00	0.00	0	5,000.00	5,000.00	0.00	5,000	0.00%
Total Fund Expenditures		0.00	0.00	0	62,000.00	62,000.00	0.00	62,000	0.00%
Excess/(deficiency) of revenues over expenditures		0.00	0.00	0	(62,000.00)	(62,000.00)	0.00	62,000	0.00%
Other financing sources (uses)									
Operating transfers in	51001	0.00	0.00	0	42,000.00	42,000.00	0.00	(42,000)	0.00%
Reversion	52010	0.00	0.00	0	(20,600.00)	(20,600.00)	(20,600.00)	0	100.00%
Total other financing sources (uses)		0.00	0.00	0	21,400.00	21,400.00	(20,600.00)	(42,000)	-96.26%
Excess (deficiency) after other financing sources (uses)		0.00	0.00	0	(40,600.00)	(40,600.00)	(20,600.00)	20,000	50.74%
Ending cash and cash equivalents		20,000.00	20,000.00	0	0.00	0.00	20,000.00	20,000	

Village of Los Ranchos de Albuquerque
Statement of Revenues and Expenditures
From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget	
	Current PTD Budget	Cash Basis PTD Actual	Current PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance		
216 - Municipal Street Fund									
9216 - Municipal Street Fund									
Beginning cash and cash equivalents	<u>556,003.25</u>	<u>554,912.26</u>	<u>(1,091)</u>	<u>422,433.47</u>	<u>422,433.47</u>	<u>422,433.47</u>	<u>0</u>		
Revenues									
Gross Receipts (Infra)	31240	9,779.46	12,942.92	3,163	126,973.87	130,932.02	102,397.53	(28,534)	78.21%
Gasoline Tax-Street	32310	3,250.00	2,412.05	(838)	36,000.00	39,825.88	29,367.04	(10,459)	73.74%
Motor Vehicle Registration	32610	<u>1,900.00</u>	<u>2,083.65</u>	<u>184</u>	<u>22,800.00</u>	<u>23,656.79</u>	<u>18,152.84</u>	<u>(5,504)</u>	<u>76.73%</u>
Total Fund Revenue		<u>14,929.46</u>	<u>17,438.62</u>	<u>2,509</u>	<u>185,773.87</u>	<u>194,414.69</u>	<u>149,917.41</u>	<u>(44,497)</u>	<u>77.11%</u>
Expenditures									
Road Improvements	48080	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>375,000.00</u>	<u>375,000.00</u>	<u>0.00</u>	<u>375,000</u>	<u>0.00%</u>
Total Fund Expenditures		<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>375,000.00</u>	<u>375,000.00</u>	<u>0.00</u>	<u>375,000</u>	<u>0.00%</u>
Excess/(deficiency) of revenues over expenditures		<u>14,929.46</u>	<u>17,438.62</u>	<u>2,509</u>	<u>(189,226.13)</u>	<u>(180,585.31)</u>	<u>149,917.41</u>	<u>330,503</u>	<u>83.02%</u>
Ending cash and cash equivalents		<u>570,932.71</u>	<u>572,350.88</u>	<u>1,418</u>	<u>233,207.34</u>	<u>241,848.16</u>	<u>572,350.88</u>	<u>330,503</u>	

Village of Los Ranchos de Albuquerque
Statement of Revenues and Expenditures
From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget	
	Current PTD Budget	Cash Basis PTD Actual	Current PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance		
299 - Special - Other Funds									
3000 - Fine Arts									
Beginning cash and cash equivalents	<u>5,887.29</u>	<u>5,862.31</u>	<u>(25)</u>	<u>7,602.29</u>	<u>7,602.29</u>	<u>7,602.29</u>	<u>0</u>		
Revenues									
Arts & Crafts Market Revenue	34997	0.00	0.00	0	1,745.00	1,745.00	140.00	(1,605)	8.02%
		<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>1,745.00</u>	<u>1,745.00</u>	<u>140.00</u>	<u>(1,605)</u>	<u>8.02%</u>
Department Expenditures									
Supplies	46010	0.00	50.64	(51)	100.00	50.00	50.64	(1)	101.28%
Miscellaneous Expense	46090	0.00	75.00	(75)	760.00	615.00	315.00	300	51.22%
Postage & Mail Service	47070	0.00	0.00	0	20.00	10.00	0.00	10	0.00%
Printing, Publishing & Advert.	47080	0.00	60.00	(60)	100.00	225.00	199.98	25	88.88%
Subscriptions & Memberships	47140	0.00	0.00	0	25.00	25.00	0.00	25	0.00%
Total Department Expenditures		<u>0.00</u>	<u>185.64</u>	<u>(186)</u>	<u>1,005.00</u>	<u>925.00</u>	<u>565.62</u>	<u>359</u>	<u>61.15%</u>
Excess/(deficiency) of revenues over expenditures		<u>0.00</u>	<u>(185.64)</u>	<u>(186)</u>	<u>740.00</u>	<u>820.00</u>	<u>(425.62)</u>	<u>(1,246)</u>	<u>-51.90%</u>
Other financing sources (uses)									
Operating transfers out	52001	0.00	0.00	0	(1,500.00)	(1,500.00)	(1,500.00)	0	100.00%
Total other financing sources (uses)		<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>(1,500.00)</u>	<u>(1,500.00)</u>	<u>(1,500.00)</u>	<u>0</u>	<u>100.00%</u>
Excess (deficiency) after other financing sources (uses)		<u>0.00</u>	<u>(185.64)</u>	<u>(186)</u>	<u>(760.00)</u>	<u>(680.00)</u>	<u>(1,925.62)</u>	<u>(1,246)</u>	<u>283.18%</u>
Ending cash and cash equivalents		<u>5,887.29</u>	<u>5,676.67</u>	<u>(211)</u>	<u>6,842.29</u>	<u>6,922.29</u>	<u>5,676.67</u>	<u>(1,246)</u>	

Village of Los Ranchos de Albuquerque
Statement of Revenues and Expenditures
From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget
	Current PTD Budget	Cash Basis PTD Actual	Current PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance	
299 - Special - Other Funds								
3001 - Agricultural Committee								
Beginning cash and cash equivalents	(692.70)	344.99	1,038	2,143.79	2,143.79	2,143.79	0	
Revenues								
Farmers' Market Revenue	34995	2,262.18	1,915.00	(347)	4,074.00	4,074.00	2,127.82	(1,946) 52.23%
		2,262.18	1,915.00	(347)	4,074.00	4,074.00	2,127.82	(1,946) 52.23%
Department Expenditures								
Supplies	46010	70.00	0.00	70	845.00	826.00	406.00	420 49.15%
Miscellaneous	46090	0.00	0.00	0	500.00	500.00	0.00	500 0.00%
Insurance-Non Employee	47060	0.00	0.00	0	375.00	375.00	0.00	375 0.00%
Printing,Publishing & Advert.	47080	419.10	0.00	419	7,300.00	6,330.46	4,181.37	2,149 68.05%
Rent of Equipment & Machinery	47120	0.00	0.00	0	0.00	424.25	424.25	0 100.00%
Subscriptions & Memberships	47140	0.00	0.00	0	100.00	100.00	0.00	100 0.00%
Total Department Expenditures		489.10	0.00	489	9,120.00	8,555.71	5,011.62	3,544 58.58%
Excess/(deficiency) of revenues over expenditures		1,773.08	1,915.00	142	(5,046.00)	(4,481.71)	(2,883.80)	1,598 64.35%
Other financing sources (uses)								
Operating transfers in	51001	0.00	0.00	0	3,000.00	3,000.00	3,000.00	0 100.00%
Total other financing sources (uses)		0.00	0.00	0	3,000.00	3,000.00	3,000.00	0 100.00%
Excess (deficiency) after other financing sources (uses)		1,773.08	1,915.00	142	(2,046.00)	(1,481.71)	116.20	1,598 -7.84%
Ending cash and cash equivalents		1,080.38	2,259.99	1,180	97.79	662.08	2,259.99	1,598

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Account No.	Current Period			Year - to -Date				% of Total Budget	
	Current PTD Budget	Cash Basis Actual	PTD Current PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance		
299 - Special - Other Funds									
3002 - Scenic Byways & MainStreet									
Beginning cash and cash equivalents	459.64	459.64	0	459.64	459.64	459.64	0		
Revenues									
Grants	37234	0.00	0.00	0	0.00	0.00	0.00	0	0.00%
		0.00	0.00	0	0.00	0.00	0.00	0	0.00%
Department Expenditures									
Supplies	46010	0.00	0.00	0	459.64	459.64	0.00	460	0.00%
Total Department Expenditures		0.00	0.00	0	459.64	459.64	0.00	460	0.00%
Excess/(deficiency) of revenues over expenditures		0.00	0.00	0	(459.64)	(459.64)	0.00	460	0.00%
Ending cash and cash equivalents		459.64	459.64	0	0.00	0.00	459.64	460	

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 From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget
	Current PTD Budget	Cash Basis PTD Actual	Current PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance	
299 - Special - Other Funds								
3003 - Agri-Nature Center								
Beginning cash and cash equivalents	15,000.00	15,000.00	0	15,000.00	15,000.00	15,000.00	0	
Revenues								
Contributions - Other	36019	0.00	0.00	0	0.00	0.00	0.00	0 0.00%
		0.00	0.00	0	0.00	0.00	0.00	0 0.00%
Department Expenditures								
Improvements	48900	0.00	0.00	0	15,000.00	15,000.00	0.00	15,000 0.00%
Total Department Expenditures		0.00	0.00	0	15,000.00	15,000.00	0.00	15,000 0.00%
Excess/(deficiency) of revenues over expenditures		0.00	0.00	0	(15,000.00)	(15,000.00)	0.00	15,000 0.00%
Ending cash and cash equivalents		15,000.00	15,000.00	0	0.00	0.00	15,000.00	15,000

Village of Los Ranchos de Albuquerque
Statement of Revenues and Expenditures
From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget
	Current PTD Budget	Cash Basis PTD Actual	Current PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance	
299 - Special - Other Funds								
Summary of Special - Other Funds Revenues and Expenses								
Beginning cash and cash equivalents	20,654.23	21,666.94	1,013	25,205.72	25,205.72	25,205.72	0	
Revenues								
Fine Arts	0.00	0.00	0	1,745.00	1,745.00	140.00	(1,605)	8.02%
Agricultural Committee	2,262.18	1,915.00	(347)	4,074.00	4,074.00	2,127.82	(1,946)	52.23%
Scenic Byways	0.00	0.00	0	0.00	0.00	0.00	0	0.00%
Agri-Nature Center	0.00	0.00	0	0.00	0.00	0.00	0	0.00%
Total Fund Revenues	2,262.18	1,915.00	(347)	5,819.00	5,819.00	2,267.82	(3,551)	38.97%
Expenditures								
Fine Arts	0.00	185.64	(186)	1,005.00	925.00	565.62	359	61.15%
Agricultural Committee	489.10	0.00	489	9,120.00	8,555.71	5,011.62	3,544	58.58%
Scenic Byways	0.00	0.00	0	459.64	459.64	0.00	460	0.00%
Agri-Nature Center	0.00	0.00	0	15,000.00	15,000.00	0.00	15,000	0.00%
Total Fund Expenditures	489.10	185.64	303	25,584.64	24,940.35	5,577.24	19,363	22.36%
Excess/(deficiency) of revenues over expenditures	1,773.08	1,729.36	(44)	(19,765.64)	(19,121.35)	(3,309.42)	15,812	0.00%
Other financing sources (uses)								
Operating transfers in	0.00	0.00	0	3,000.00	3,000.00	3,000.00	0	100.00%
Operating transfers out	0.00	0.00	0	(1,500.00)	(1,500.00)	(1,500.00)	0	100.00%
Total other financing sources (uses)	0.00	0.00	0	1,500.00	1,500.00	1,500.00	0	100.00%
Excess/(deficiency) after other financing sources (uses)	1,773.08	1,729.36	(44)	(18,265.64)	(17,621.35)	(1,809.42)	15,812	0.00%
Ending cash and cash equivalents	22,427.31	23,396.30	969	6,940.08	7,584.37	23,396.30	15,812	

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From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget	
	Current PTD Budget	Cash Basis Actual	PTD Current PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance		
311 - Capital Project Infrastructure									
3111 - Improvements 4th Street - CN 3131828 (Reversion Date 06/30/2017)									
Revenues									
State Grant - Other	37230	25,000.00	2,857.49	(22,143)	374,429.05	374,429.05	12,017.04	(362,412)	3.21%
		25,000.00	2,857.49	(22,143)	374,429.05	374,429.05	12,017.04	(362,412)	3.21%
Expenditures									
Capital Expenditure - Roadway	48080	25,000.00	0.00	25,000	374,429.05	374,429.05	12,017.04	362,412	3.21%
Total Fund Expenditures		25,000.00	0.00	25,000	374,429.05	374,429.05	12,017.04	362,412	3.21%
Excess/(deficiency) of revenues over expenditures		0.00	2,857.49	2,857	0.00	0.00	0.00	0	0.00%

Village of Los Ranchos de Albuquerque
Statement of Revenues and Expenditures
From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget	
	Current PTD Budget	Cash Basis PTD Actual	Current PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance		
311 - Capital Project Infrastructure									
3113 - Improvements 4th Street - CN 3150909 (Reversion Date 06/30/2019)									
Revenues									
State Grant - Other	37230	0.00	0.00	0	0.00	350,500.00	0.00	(350,500)	0.00%
		0.00	0.00	0	0.00	350,500.00	0.00	(350,500)	0.00%
Expenditures									
Capital Expenditure - Roadway	48080	0.00	0.00	0	0.00	350,500.00	0.00	350,500	0.00%
Total Fund Expenditures		0.00	0.00	0	0.00	350,500.00	0.00	350,500	0.00%
Excess/(deficiency) of revenues over expenditures		0.00	0.00	0	0.00	0.00	0.00	0	0.00%

Village of Los Ranchos de Albuquerque
Statement of Revenues and Expenditures
From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget
	Current PTD Budget	Cash Basis PTD Actual	Current PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance	
311 - Capital Project Infrastructure								
Beginning cash and cash equivalents	0.00	(2,857.49)	(2,857)	0.00	0.00	0.00	0	
Revenues								
Improvements 4th St - C3131828	25,000.00	2,857.49	(22,143)	374,429.05	374,429.05	12,017.04	(362,412)	3.21%
Improvements 4th St - C3150909	0.00	0.00	0	0.00	350,500.00	0.00	(350,500)	0.00%
	25,000.00	2,857.49	(22,143)	374,429.05	724,929.05	12,017.04	(712,912)	1.66%
Expenditures								
Improvements 4th St - C3131828	25,000.00	0.00	25,000	374,429.05	374,429.05	12,017.04	362,412	3.21%
Improvements 4th St - C3150909	0.00	0.00	0	0.00	350,500.00	0.00	350,500	0.00%
Total Fund Expenditures	25,000.00	0.00	25,000	374,429.05	724,929.05	12,017.04	712,912	1.66%
Excess/(deficiency) of revenues over expenditures	0.00	2,857.49	2,857	0.00	0.00	0.00	0	0.00%
Ending cash and cash equivalents	0.00	0.00	0	0.00	0.00	0.00	0	

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From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date					% of Total Budget
	Current PTD Budget	Cash Basis Actual	PTD Current PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance		
312 - Capital Project Buildings									
3121 - Agri-Nature Center Improvements - ID 15-0734 (Reversion Date 06/30/2019)									
Revenues									
State Grant - Other	37230	0.00	0.00	0	0.00	165,000.00	0.00	(165,000)	0.00%
		0.00	0.00	0	0.00	165,000.00	0.00	(165,000)	0.00%
Expenditures									
Capital Expenditure - Buildings	48010	0.00	0.00	0	0.00	165,000.00	4,003.45	160,997	2.43%
Total Fund Expenditures		0.00	0.00	0	0.00	165,000.00	4,003.45	160,997	2.43%
Excess/(deficiency) of revenues over expenditures		0.00	0.00	0	0.00	0.00	(4,003.45)	(4,003)	0.00%

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Statement of Revenues and Expenditures
From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget
	Current PTD Budget	Cash Basis PTD Actual	Current PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance	
312 - Capital Project Buildings								
Beginning cash and cash equivalents	0.00	(4,003.45)	(4,003)	0.00	0.00	0.00	0	
Revenues								
Improvements Agri-Nature ID 15-0734	0.00	0.00	0	0.00	165,000.00	0.00	(165,000)	0.00%
	0.00	0.00	0	0.00	165,000.00	0.00	(165,000)	0.00%
Expenditures								
Improvements Agri-Nature ID 15-0734	0.00	0.00	0	0.00	165,000.00	4,003.45	160,997	2.43%
Total Fund Expenditures	0.00	0.00	0	0.00	165,000.00	4,003.45	160,997	2.43%
Excess/(deficiency) of revenues over expenditures	0.00	0.00	0	0.00	0.00	(4,003.45)	(4,003)	0.00%
Ending cash and cash equivalents	0.00	(4,003.45)	(4,003)	0.00	0.00	(4,003.45)	(4,003)	

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Statement of Revenues and Expenditures
From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget
	Current PTD Budget	Cash Basis PTD Actual	Current PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance	
380 - Purchase Real Property Reserve Fund								
3801 - Purchase Real Property Fund								
Beginning cash and cash equivalents	785,800.36	1,200,800.36	415,000	1,500,000.00	1,500,000.00	1,500,000.00	0	
Expenditures								
Property Purchase	48040 630,000.00	0.00	630,000	760,000.00	1,344,199.64	299,199.64	1,045,000	22.26%
Total Fund Expenditures	630,000.00	0.00	630,000	760,000.00	1,344,199.64	299,199.64	1,045,000	22.26%
Excess/(deficiency) of revenues over expenditures	(630,000.00)	0.00	(630,000)	(760,000.00)	(1,344,199.64)	(299,199.64)	1,045,000	22.26%
Other financing sources (uses)								
Operating transfers in	51001 0.00	0.00	0	300,000.00	300,000.00	0.00	(300,000)	0.00%
Total other financing sources (uses)	0.00	0.00	0	300,000.00	300,000.00	0.00	(300,000)	0.00%
Excess/(deficiency) after other financing sources (uses)	(630,000.00)	0.00	(630,000)	(460,000.00)	(1,044,199.64)	(299,199.64)	745,000	28.65%
Ending cash and cash equivalents	155,800.36	1,200,800.36	1,045,000	1,040,000.00	455,800.36	1,200,800.36	745,000	

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From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date					
	Current PTD Budget	Cash Basis Actual	PTD Current PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance	% of Total Budget	
399 - Capital Project - Other									
3900 - Park Land and Plaza Reserve									
Beginning cash and cash equivalents	44,423.32	44,423.32	0	44,423.32	44,423.32	44,423.32	0		
Revenues									
Cash in Lieu of Land Dedication	36015	0.00	0.00	0	0.00	0.00	0.00	0	0.00%
		0.00	0.00	0	0.00	0.00	0.00	0	0.00%
Expenditures									
Land Acquisition	48040	0.00	0.00	0	0.00	0.00	0.00	0	0.00%
Total Fund Expenditures		0.00	0.00	0	0.00	0.00	0.00	0	0.00%
Excess/(deficiency) of revenues over expenditures		0.00	0.00	0	0.00	0.00	0.00	0	0.00%
Ending cash and cash equivalents		44,423.32	44,423.32	0	44,423.32	44,423.32	44,423.32	0	

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Statement of Revenues and Expenditures
From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget
	Current PTD Budget	Cash Basis PTD Actual	Current PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance	
401 - General Obligation Bonds								
1830 - General Obligation Bonds								
Beginning cash and cash equivalents	(50,270.79)	(48,366.90)	1,904	89,022.01	89,022.01	89,022.01	0	
Revenues								
Property Taxes - Current	31500	3,301.09	2,110.47	(1,191)	230,880.17	228,010.89	146,904.33	(81,107) 64.43%
Property Taxes - Delinquent	31510	0.00	0.00	0	6,529.80	7,784.73	7,784.73	0 100.00%
Total Revenue		<u>3,301.09</u>	<u>2,110.47</u>	<u>(1,191)</u>	<u>237,409.97</u>	<u>235,795.62</u>	<u>154,689.06</u>	<u>(81,107) 65.60%</u>
Expenditures								
Debt Service Principal	49010	0.00	0.00	0	150,000.00	150,000.00	150,000.00	0 100.00%
Debt Service Interest	49020	0.00	0.00	0	139,967.50	139,967.50	139,967.50	0 100.00%
Total Fund Expenditures		<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>289,967.50</u>	<u>289,967.50</u>	<u>289,967.50</u>	<u>0 100.00%</u>
Excess/(deficiency) of revenues over expenditures		<u>3,301.09</u>	<u>2,110.47</u>	<u>(1,191)</u>	<u>(52,557.53)</u>	<u>(54,171.88)</u>	<u>(135,278.44)</u>	<u>(81,107) 249.72%</u>
Ending cash and cash equivalents		<u>(46,969.70)</u>	<u>(46,256.43)</u>	<u>713</u>	<u>36,464.48</u>	<u>34,850.13</u>	<u>(46,256.43)</u>	<u>(81,107)</u>

Village of Los Ranchos de Albuquerque
Statement of Revenues and Expenditures
From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget
	Current PTD Budget	Cash Basis Actual	PTD Current PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance	
410 - General Obligation Bonds Reserve Fund								
4101 - General Obligation Bonds Reserve								
Beginning cash and cash equivalents	800,000.00	800,000.00	0	800,000.00	800,000.00	800,000.00	0	
Other financing sources (uses)								
Operating transfers in	51001 0.00	0.00	0	100,000.00	100,000.00	0.00	(100,000)	0.00%
Operating transfers out	52001 0.00	0.00	0	0.00	0.00	0.00	0	0.00%
Total other financing sources (uses)	0.00	0.00	0	100,000.00	100,000.00	0.00	(100,000)	0.00%
Excess/(deficiency) after other financing sources (uses)	0.00	0.00	0	100,000.00	100,000.00	0.00	(100,000)	0.00%
Ending cash and cash equivalents	800,000.00	800,000.00	0	900,000.00	900,000.00	800,000.00	(100,000)	

Village of Los Ranchos de Albuquerque
Statement of Revenues and Expenditures
From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget
	Current PTD Budget	Cash Basis PTD Actual	Current PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance	
505 - Agri-Nature Center Farm Camps								
1500 - Farm Camps								
Beginning cash and cash equivalents	24,597.61	25,025.15	428	25,538.40	25,538.40	25,538.40	0	
Revenues								
Farm camp revenue	36065 7,195.00	6,940.00	(255)	30,000.00	30,000.00	9,815.00	(20,185)	32.72%
Total Revenue	7,195.00	6,940.00	(255)	30,000.00	30,000.00	9,815.00	(20,185)	32.72%
Expenditures								
Wages-Temporary	41040 900.00	480.00	420	15,798.75	15,498.76	2,943.76	12,555	18.99%
Overtime Wages	41050 0.00	0.00	0	0.00	0.00	0.00	0	0.00%
FICA regular	42010 55.80	29.76	26	979.52	960.93	182.52	778	18.99%
FICA medicare	42020 13.05	6.96	6	229.09	224.74	42.69	182	19.00%
Worker's Comp. Assessment	42080 2.30	2.30	0	11.50	11.50	2.30	9	20.00%
Supplies	46010 1,000.00	1,044.09	(44)	2,600.00	2,600.00	1,044.09	1,556	40.16%
Miscellaneous Expense	46090 0.00	0.00	0	150.00	150.00	0.00	150	0.00%
Training	47040 0.00	0.00	0	110.00	110.00	0.00	110	0.00%
Printing,Publishing,& Advert.	47080 0.00	0.00	0	250.00	250.00	0.00	250	0.00%
Insurance Workers' Compensation	47210 0.00	0.00	0	583.00	736.00	736.00	0	100.00%
Total Fund Expenditures	1,971.15	1,563.11	408	20,711.86	20,541.93	4,951.36	15,591	24.10%
Excess/(deficiency) of revenues over expenditures	5,223.85	5,376.89	153	9,288.14	9,458.07	4,863.64	(4,594)	51.42%
Ending cash and cash equivalents	29,821.46	30,402.04	581	34,826.54	34,996.47	30,402.04	(4,594)	

Village of Los Ranchos de Albuquerque
Statement of Revenues and Expenditures
From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget	
	Current PTD Budget	Cash Basis PTD Actual	Current PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance		
900 - General Long Term Debt									
9000 - General Long Term Debt									
Beginning cash and cash equivalents	(71,350.80)	(71,350.80)	0	0.00	0.00	0.00	0		
Expenditures									
First American Bank Principal	49030	4,138.66	3,963.33	175	46,755.96	46,840.71	35,128.08	11,713	74.99%
First American Bank Interest	49035	1,984.36	2,159.69	(175)	26,720.28	26,635.53	19,979.10	6,656	75.01%
Luthy Note #2 Principal	49040	547.44	547.44	0	5,730.87	5,730.87	4,280.41	1,450	74.69%
Luthy Note #2 Interest	49045	1,219.51	1,219.51	0	15,472.53	15,472.53	11,622.14	3,850	75.11%
Luthy Note #3 Principal	49050	318.77	318.77	0	3,337.04	3,337.04	2,492.44	845	74.69%
Luthy Note #3 Interest	49055	710.11	710.11	0	9,009.52	9,009.52	6,767.48	2,242	75.11%
Total Fund Expenditures		8,918.85	8,918.85	(0)	107,026.20	107,026.20	80,269.65	26,757	75.00%
Excess/(deficiency) of revenues over expenditures		(8,918.85)	(8,918.85)	0	(107,026.20)	(107,026.20)	(80,269.65)	26,757	75.00%
Other financing sources (uses)									
Operating transfers in	51001	0.00	0.00	0	107,026.20	107,026.20	0.00	(107,026)	0.00%
Total other financing sources (uses)		0.00	0.00	0	107,026.20	107,026.20	0.00	(107,026)	0.00%
Excess/(deficiency) after other financing sources (uses)		(8,918.85)	(8,918.85)	0	0.00	0.00	(80,269.65)	(80,270)	
Ending cash and cash equivalents		(80,269.65)	(80,269.65)	0	0.00	0.00	(80,269.65)	(80,270)	

Village of Los Ranchos de Albuquerque
Statement of Revenues and Expenditures
From 7/1/2015 Through 03/31/2016

Account No.	Current Period			Year - to -Date				% of Total Budget
	Current PTD Budget	Cash Basis PTD Actual	Current PTD Variance	2015/2016 Original Budget	2015/2016 Revised Budget	Cash Basis YTD Actual	YTD Budget Variance	
Summary of Revenues and Expenditures								
Beginning cash and cash equivalents	9,227,204.74	9,717,077.57	489,873	9,335,440.04	9,335,440.04	9,335,440.04	0	
Revenues								
General Fund	413,159.93	452,686.19	39,526	3,071,106.33	3,146,992.86	2,482,132.69	(664,860)	78.87%
Correction	20.00	0.00	(20)	80.00	140.00	20.00	(120)	14.29%
Emergency Medical Service Fund	0.00	0.00	0	0.00	0.00	0.00	0	0.00%
Fire Protection Fund	0.00	0.00	0	112,834.00	106,399.00	106,399.00	0	100.00%
Law Enforcement Protection Fund	0.00	0.00	0	0.00	0.00	0.00	0	0.00%
Municipal Street Fund	14,929.46	17,438.62	2,509	185,773.87	194,414.69	149,917.41	(44,497)	77.11%
Special - Other Funds	2,262.18	1,915.00	(347)	5,819.00	5,819.00	2,267.82	(3,551)	38.97%
Capital Project Infrastructure	25,000.00	2,857.49	(22,143)	374,429.05	724,929.05	12,017.04	(712,912)	1.66%
Capital Project Buildings	0.00	0.00	0	0.00	165,000.00	0.00	(165,000)	0.00%
Purchase Real Property Reserve Fund	0.00	0.00	0	0.00	0.00	0.00	0	0.00%
Capital Project - Other	0.00	0.00	0	0.00	0.00	0.00	0	0.00%
General Obligation Bonds	3,301.09	2,110.47	(1,191)	237,409.97	235,795.62	154,689.06	(81,107)	65.60%
General Obligation Bonds Reserve Fund	0.00	0.00	0	0.00	0.00	0.00	0	0.00%
Agri-Nature Center Farm Camps	7,195.00	6,940.00	(255)	30,000.00	30,000.00	9,815.00	(20,185)	32.72%
General Long Term Debt	0.00	0.00	0	0.00	0.00	0.00	0	0.00%
Total Revenues	465,867.66	483,947.77	18,080	4,017,452.22	4,609,490.22	2,917,258.02	(1,692,232)	63.29%
Expenditures								
General Fund	147,558.67	99,443.70	48,115	2,582,016.29	2,729,899.74	1,338,799.14	1,391,101	49.04%
Correction	0.00	0.00	0	0.00	0.00	0.00	0	0.00%
Emergency Medical Service Fund	0.00	0.00	0	0.00	0.00	0.00	0	0.00%
Fire Protection Fund	0.00	0.00	0	112,834.00	106,399.00	106,399.00	0	100.00%
Law Enforcement Protection Fund	0.00	0.00	0	62,000.00	62,000.00	0.00	62,000	0.00%
Municipal Street Fund	0.00	0.00	0	375,000.00	375,000.00	0.00	375,000	0.00%
Special - Other Funds	489.10	185.64	303	25,584.64	24,940.35	5,577.24	19,363	22.36%
Capital Project Infrastructure	25,000.00	0.00	25,000	374,429.05	724,929.05	12,017.04	712,912	1.66%
Capital Project Buildings	0.00	0.00	0	0.00	165,000.00	4,003.45	160,997	2.43%
Purchase Real Property Reserve Fund	630,000.00	0.00	630,000	760,000.00	1,344,199.64	299,199.64	1,045,000	22.26%
Capital Project - Other	0.00	0.00	0	0.00	0.00	0.00	0	0.00%
General Obligation Bonds	0.00	0.00	0	289,967.50	289,967.50	289,967.50	0	100.00%
Agri-Nature Center Farm Camps	1,971.15	1,563.11	408	20,711.86	20,541.93	4,951.36	15,591	24.10%
General Long Term Debt	8,918.85	8,918.85	(0)	107,026.20	107,026.20	80,269.65	26,757	75.00%
Total Expenditures	813,937.77	110,111.30	703,826	4,709,569.54	5,949,903.41	2,141,184.02	3,808,719	35.99%
Excess/(deficiency) of revenues over expenditures	(348,070.11)	373,836.47	721,907	(692,117.32)	(1,340,413.19)	776,074.00	2,116,487	-57.90%
Other financing sources (uses)								
Operating transfers in	0.00	0.00	0	552,026.20	552,026.20	3,000.00	(549,026)	0.54%
Operating transfers out	0.00	0.00	0	(552,026.20)	(552,026.20)	(3,000.00)	549,026	0.54%
Reversion	0.00	0.00	0	(20,600.00)	(20,600.00)	(20,600.00)	0	100.00%
	0.00	0.00	0	(20,600.00)	(20,600.00)	(20,600.00)	0	100.00%
Excess/(deficiency) after other financing sources (uses)	(348,070.11)	373,836.47	721,907	(712,717.32)	(1,361,013.19)	755,474.00	2,116,487	-55.51%
Ending cash and cash equivalents	8,879,134.63	10,090,914.04	1,211,779	8,622,722.72	7,974,426.85	10,090,914.04	2,116,487	

Ending cash and cash equivalents
\$10,090,914.04

Village of Los Ranchos de Albuquerque

Check Register for the Month of March 2016

Payee	Check Date	Check Number	Check Amount
Academy Reprographics	3/14/2016	38475	8.58
Total Academy Reprographics			<u>8.58</u>
AIRPRO	3/14/2016	38476	535.71
Total AIRPRO			<u>535.71</u>
Albuquerque Bernalillo County	3/8/2016	38458	843.32
Albuquerque Bernalillo County	3/28/2016	38515	1,270.57
Albuquerque Bernalillo County	3/31/2016	38544	37.84
Total Albuquerque Bernalillo County			<u>2,151.73</u>
Albuquerque Power Equipment	3/8/2016	38459	26.68
Albuquerque Power Equipment	3/28/2016	38516	78.23
Albuquerque Power Equipment	3/31/2016	38545	14.68
Total Albuquerque Power Equipment			<u>119.59</u>
Albuquerque Publishing Co.	3/8/2016	38460	277.61
Total Albuquerque Publishing Co.			<u>277.61</u>
Ariel Tobyas	3/1/2016	38457	125.00
Total Ariel Tobyas			<u>125.00</u>
Ashley A Jaramillo Stokes	3/8/2016	38474	231.84
Total Ashley A Jaramillo Stokes			<u>231.84</u>
Ashley Rodriguez	3/1/2016	38456	150.00
Total Ashley Rodriguez			<u>150.00</u>
Automated Election Services	3/28/2016	38517	4,652.86
Total Automated Election Services			<u>4,652.86</u>
AutoZone, Inc.	3/8/2016	38462	20.76
Total AutoZone, Inc.			<u>20.76</u>
Bank of America	3/8/2016	38463	2,223.46
Total Bank of America			<u>2,223.46</u>
Bank of America, N.A.	3/15/2016	BoA-03152016	615.77
Total Bank of America, N.A.			<u>615.77</u>
Bernalillo County Fire Dept	3/31/2016	38546	30.00
Total Bernalillo County Fire Dept			<u>30.00</u>
C. Fred Luthy, Jr. and	3/14/2016	38483	1,766.95

Village of Los Ranchos de Albuquerque

Check Register for the Month of March 2016

Payee	Check Date	Check Number	Check Amount
Total C. Fred Luthy, Jr. and			<u>1,766.95</u>
Canyon State Oil	3/28/2016	38518	<u>629.63</u>
Total Canyon State Oil			<u>629.63</u>
CenturyLink	3/28/2016	38519	<u>158.37</u>
Total CenturyLink			<u>158.37</u>
Chappell Law Firm, P.A.	3/21/2016	38504	<u>8,651.93</u>
Total Chappell Law Firm, P.A.			<u>8,651.93</u>
Clark Truck Equipment Co., Inc	3/28/2016	38520	<u>2.84</u>
Total Clark Truck Equipment Co., Inc			<u>2.84</u>
Collins Company	3/28/2016	38521	<u>919.00</u>
Total Collins Company			<u>919.00</u>
Comcast	3/28/2016	38522	<u>177.11</u>
Total Comcast			<u>177.11</u>
Daniel Goodman	3/1/2016	38453	<u>140.00</u>
Total Daniel Goodman			<u>140.00</u>
De Lage Landen	3/28/2016	38523	<u>416.30</u>
Total De Lage Landen			<u>416.30</u>
Delta Dental of New Mexico	3/28/2016	38524	<u>470.55</u>
Total Delta Dental of New Mexico			<u>470.55</u>
Desert Greens Equipment, Inc.	3/21/2016	38505	<u>68.82</u>
Total Desert Greens Equipment, Inc.			<u>68.82</u>
Document Solutions, Inc.	3/8/2016	38464	<u>226.92</u>
Total Document Solutions, Inc.			<u>226.92</u>
Donald T. Lopez	3/8/2016	38473	<u>103.61</u>
Total Donald T. Lopez			<u>103.61</u>
Electro Data LLC	3/8/2016	38465	<u>80.44</u>
Total Electro Data LLC			<u>80.44</u>
EmbroidMe	3/28/2016	38525	<u>583.45</u>
Total EmbroidMe			<u>583.45</u>

Village of Los Ranchos de Albuquerque

Check Register for the Month of March 2016

Payee	Check Date	Check Number	Check Amount
First American Bank	3/1/2016	38435	6,123.02
Total First American Bank			<u>6,123.02</u>
Frank's Supply Company, Inc.	3/28/2016	38526	287.05
Total Frank's Supply Company, Inc.			<u>287.05</u>
Fred Luthy	3/14/2016	38484	1,028.88
Total Fred Luthy			<u>1,028.88</u>
G & T Auto	3/21/2016	38506	245.08
G & T Auto	3/28/2016	38527	83.76
Total G & T Auto			<u>328.84</u>
Gloria Coleman	3/1/2016	38452	125.00
Total Gloria Coleman			<u>125.00</u>
Grainger	3/14/2016	38477	257.40
Total Grainger			<u>257.40</u>
Greg E Perez	3/29/2016	38540	53.59
Total Greg E Perez			<u>53.59</u>
High Mesa Consulting Group	3/28/2016	38529	342.73
Total High Mesa Consulting Group			<u>342.73</u>
Highway Supply LLC	3/8/2016	38466	935.57
Total Highway Supply LLC			<u>935.57</u>
Home Depot Credit Services	3/8/2016	38467	118.40
Home Depot Credit Services	3/14/2016	38478	205.16
Home Depot Credit Services	3/21/2016	38507	358.61
Home Depot Credit Services	3/28/2016	38530	28.90
Total Home Depot Credit Services			<u>711.07</u>
Internal Revenue Service	3/4/2016	71985308	5,391.29
Internal Revenue Service	3/18/2016	30955486	5,518.12
Total Internal Revenue Service			<u>10,909.41</u>
Julie C. Hirshfield	3/28/2016	38513	460.64
Total Julie C. Hirshfield			<u>460.64</u>
Kelly S Ward	3/28/2016	38514	127.72
Total Kelly S Ward			<u>127.72</u>

Village of Los Ranchos de Albuquerque

Check Register for the Month of March 2016

Payee	Check Date	Check Number	Check Amount
Larry P. Abraham	3/8/2016	38472	170.14
Total Larry P. Abraham			<u>170.14</u>
Mae Lockett	3/1/2016	38454	125.00
Total Mae Lockett			<u>125.00</u>
NAPA Auto Parts	3/28/2016	38531	4.49
Total NAPA Auto Parts			<u>4.49</u>
New Mexico 811	3/31/2016	38547	64.78
Total New Mexico 811			<u>64.78</u>
New Mexico Gas Company	3/14/2016	38479	300.44
Total New Mexico Gas Company			<u>300.44</u>
New Mexico State Treasurer	3/22/2016	903703210214436	300,000.00
Total New Mexico State Treasurer			<u>300,000.00</u>
NM State Treasurer-PERA	3/4/2016	38449	4,035.09
NM State Treasurer-PERA	3/18/2016	38503	4,053.59
Total NM State Treasurer-PERA			<u>8,088.68</u>
Office Depot	3/8/2016	38469	212.21
Office Depot	3/21/2016	38508	164.67
Office Depot	3/28/2016	38532	200.64
Office Depot	3/31/2016	38548	15.99
Total Office Depot			<u>593.51</u>
Overhead Door Company	3/28/2016	38534	1,177.84
Total Overhead Door Company			<u>1,177.84</u>
Pamela Armbrecht	3/8/2016	38461	75.00
Total Pamela Armbrecht			<u>75.00</u>
Petty Cash	3/31/2016	38543	50.21
Total Petty Cash			<u>50.21</u>
PNM	3/14/2016	38481	2,386.39
Total PNM			<u>2,386.39</u>
Presbyterian Health Plan	3/28/2016	38535	6,294.98
Total Presbyterian Health Plan			<u>6,294.98</u>
Pro Enviro Scapes, LLC DBA PES	3/21/2016	38509	429.00

Village of Los Ranchos de Albuquerque

Check Register for the Month of March 2016

Payee	Check Date	Check Number	Check Amount
Pro Enviro Scapes, LLC DBA PES	3/28/2016	38536	370.01
Total Pro Enviro Scapes, LLC DBA			<u>799.01</u>
Rita S Ryan	3/21/2016	38510	110.64
Total Rita S Ryan			<u>110.64</u>
Sprinkler Irrigation Supply Co	3/8/2016	38470	16.42
Sprinkler Irrigation Supply Co	3/21/2016	38511	119.92
Total Sprinkler Irrigation Supply Co			<u>136.34</u>
Starline Printing	3/8/2016	38471	4,500.80
Total Starline Printing			<u>4,500.80</u>
Sylvia McCoy	3/1/2016	38455	125.00
Total Sylvia McCoy			<u>125.00</u>
Taxation & Revenue	3/31/2016	38542	1,252.33
Total Taxation & Revenue			<u>1,252.33</u>
Taxation & Revenue Department	3/31/2016	38541	77.40
Total Taxation & Revenue Department			<u>77.40</u>
The Hartford	3/28/2016	38528	185.90
Total The Hartford			<u>185.90</u>
The OutSource Ltd Company	3/28/2016	38533	643.13
Total The OutSource Ltd Company			<u>643.13</u>
VCA Town and Country	3/14/2016	38482	6.01
VCA Town and Country	3/21/2016	38512	132.50
Total VCA Town and Country			<u>138.51</u>
Verizon Wireless	3/28/2016	38537	233.02
Total Verizon Wireless			<u>233.02</u>
Village of Los Lunas	3/8/2016	38468	6,000.00
Total Village of Los Lunas			<u>6,000.00</u>
Vision Service Plan - (IC)	3/28/2016	38538	74.48
Total Vision Service Plan - (IC)			<u>74.48</u>
Zero Waste USA	3/28/2016	38539	111.00
Total Zero Waste USA			<u>111.00</u>

Village of Los Ranchos de Albuquerque

Check Register for the Month of March 2016

<u>Payee</u>	<u>Check Date</u>	<u>Check Number</u>	<u>Check Amount</u>
Report Total			<u>\$ 380,948.77</u>
Payroll	3/4/2016		14,266.86
Payroll	3/18/2016		14,895.67
New Mexico State Treasurer	3/22/2016	903703210214436	<u>(300,000.00)</u>
			<u>\$ (270,837.47)</u>
			<u>\$ 110,111.30</u>
Expenditures Cash Report 03/31/2016			<u>\$ 110,111.30</u>

6. **FINANCIAL BUSINESS**

C. DISCUSSION OF PROPOSED INTERIM
BUDGET FOR FISCAL YEAR 2016/2017.

Village of Los Ranchos de Albuquerque

Board of Trustees

Meeting Date: April 13, 2016

Title: Discussion of Interim Budget FY2017

Action: Discussion of Draft Interim Budget

Summary:

The Village is required to submit to Department of Finance and Administration an Interim Budget for FY2017 on June 1, 2016. This draft interim budget will be further refined and presented for approval to the Board of Trustees at the May meeting. At the July meeting a final FY 2017 Budget will be presented for approval.

In development of the draft interim FY2017 budget the staff increased the gross receipts revenue by an inflationary factor of 2.75% then added the anticipated gross receipts generated by the Los Poblanos Inn construction. This brought the overall growth to an 8% increase. Franchise fees were increased by the average historical growth rate. All other revenue sources were increased or decreased on an individual basis.

Current year capital budgets were assumed to be spent in the current year. This is reflected in the beginning fund balances.

Current year expenses are actuals through March 31 with the fourth quarter slightly adjusted based on budget and known facts – this is an informed guess at the expenditures in the final quarter of the current year. Again those assumptions are reflected in the beginning fund balances.

The First American notes are due in September of 2016. These are assumed to be paid in full at that time. No capital expenditures are reflected in this draft.

General Fund
2016/2017

Village of Los Ranchos de Albuquerque									
General Fund Comparison for Interim Budget 2016/2017									
Account			Account Description	(A) Fiscal Year Actual 06/30/2015	(B) Fiscal Year Estimate 06/30/2016	(C) % Increase (Decrease) ((B-A) / A)	(D) Interim Budget 2016/2017	(E) \$ Increase (Decrease) (D-B)	(F) % Increase (Decrease) ((D-B) / B)
101 - General Fund									
0099 - General Fund Revenue									
31100	101	0099	Franchise tax	313,815	314,190	0%	319,916	5,726	2%
31250	101	0099	Munic gross receipts taxes	1,004,709	1,080,017	7%	1,164,817	84,801	8%
32200	101	0099	Cigarette tax - 1 cent	0	150	0%	150	0	0%
32220	101	0099	Cigarette tax - 2 cents	0	150	0%	150	0	0%
32410	101	0099	State share gross receipts tax	1,269,388	1,360,634	7%	1,467,634	107,000	8%
33100	101	0099	Animal licenses and fees	902	1,115	24%	900	(215)	-19%
33300	101	0099	Building permits	40,340	40,578	1%	40,800	222	1%
33350	101	0099	Excavation/barricade permits	6,701	7,424	11%	7,800	376	5%
33400	101	0099	Business licenses/registrations	12,495	12,495	0%	12,530	35	0%
33450	101	0099	Parcel permit fees	5,915	5,180	-12%	5,040	(140)	-3%
33500	101	0099	Liquor licenses	3,250	3,250	0%	3,250	0	0%
33910	101	0099	Home occupation license	7,800	7,300	-6%	7,700	400	5%
34010	101	0099	Administration fees - applications	1,180	835	-29%	600	(235)	-28%
34880	101	0099	Los Ranchos merchandise	125	110	-12%	140	30	27%
34990	101	0099	Newsletter advertising fees	30,253	21,753	-28%	24,000	2,247	10%
34991	101	0099	Miscellaneous revenue	7,472	9,157	23%	300	(8,857)	-97%
35008	101	0099	Judicial education fee	6	12	100%	18	6	50%
35015	101	0099	Court automation fee	12	24	100%	36	12	50%
35020	101	0099	Municipal court fines	425	1,375	224%	300	(1,075)	-78%
36020	101	0099	Insurance recoveries	5,370	3,271	-39%	0	(3,271)	-100%
36030	101	0099	Investment income	9,828	15,163	54%	16,500	1,337	9%
36031	101	0099	Loss from RCF investment	(1,404)	0	-100%	0		
36075	101	0099	Land rent	97,848	101,464	4%	100,380	(1,084)	-1%
36090	101	0099	Sale of recycling materials	258	144	-44%	0	(144)	-100%
37180	101	0099	State grant - Small city assistance	608,591	185,154	-70%	200,000	14,846	8%
				3,425,280	3,170,945	-7%	3,372,961	202,016	6%

Village of Los Ranchos de Albuquerque									
General Fund Comparison for Interim Budget 2016/2017									
Account			Account Description	(A) Fiscal Year Actual 06/30/2015	(B) Fiscal Year Estimate 06/30/2016	(C) % Increase (Decrease) ((B-A) / A)	(D) Interim Budget 2016/2017	(E) \$ Increase (Decrease) (D-B)	(F) % Increase (Decrease) ((D-B) / B)
101 - General Fund									
0100 - Executive Legislative									
41010	101	0100	Wages-Elected officials	12,750	14,550	14%	14,400	(150)	-1%
41020	101	0100	Wages-Full time	104,000	104,000	0%	104,000	0	0%
42010	101	0100	FICA regular	6,686	6,797	2%	6,786	(11)	0%
42020	101	0100	FICA medicare	1,564	1,590	2%	1,587	(3)	0%
42030	101	0100	Retirement contributions	20,191	20,209	0%	20,209	0	0%
42050	101	0100	Health care	18,831	18,831	0%	18,859	28	0%
				164,021	165,977	1%	165,841	(136)	0%
43010	101	0100	Mileage reimbursement	519	853	64%	1,248	395	46%
43040	101	0100	Per diem - trustees meeting	1,000	0	-100%	0	0	0%
47040	101	0100	Training	1,755	2,365	35%	2,615	250	11%
47140	101	0100	Subscriptions & memberships	9,399	9,864	5%	9,864	0	0%
				12,673	13,082	3%	13,727	645	5%
				176,694	179,059	1%	179,568	509	0%

Village of Los Ranchos de Albuquerque									
General Fund Comparison for Interim Budget 2016/2017									
Account			Account Description	(A) Fiscal Year Actual 06/30/2015	(B) Fiscal Year Estimate 06/30/2016	(C) % Increase (Decrease) ((B-A) / A)	(D) Interim Budget 2016/2017	(E) \$ Increase (Decrease) (D-B)	(F) % Increase (Decrease) ((D-B) / B)
101 - General Fund									
0200 - Judicial									
41010	101	0200	Wages-Elected officials	0	650	0%	600	(50)	-8%
41030	101	0200	Wages-Part time	0	4,200	0%	7,800	3,600	86%
42010	101	0200	FICA regular	0	301	0%	521	220	73%
42020	101	0200	FICA medicare	0	70	0%	122	51	73%
				0	5,221	0%	9,043	3,822	73%
43010	101	0200	Mileage reimbursement	0	0	0%	112	112	0%
45110	101	0200	Professional services - Village judge	200	0	-100%	0	0	0%
45895	101	0200	Judicial education fee	3	15	400%	18	3	20%
45900	101	0200	Court automation fee	6	30	400%	36	6	20%
47040	101	0200	Training	340	390	15%	675	285	73%
47140	101	0200	Subscriptions & memberships	150	150	0%	150	0	0%
				699	585	-16%	991	406	69%
				699	5,806	731%	10,033	4,227	73%

Village of Los Ranchos de Albuquerque									
General Fund Comparison for Interim Budget 2016/2017									
Account			Account Description	(A) Fiscal Year Actual 06/30/2015	(B) Fiscal Year Estimate 06/30/2016	(C) % Increase (Decrease) ((B-A) / A)	(D) Interim Budget 2016/2017	(E) \$ Increase (Decrease) (D-B)	(F) % Increase (Decrease) ((D-B) / B)
101 - General Fund									
1011 - Elections									
45120	101	1011	Professional Services - Election Judges	0	790	0%	0	(790)	-100%
46010	101	1011	Supplies	0	2,121	0%	0	(2,121)	-100%
47120	101	1011	Supplies	0	2,767	0%	0	(2,767)	-100%
				0	5,678	0%	0	(5,678)	-100%

Village of Los Ranchos de Albuquerque									
General Fund Comparison for Interim Budget 2016/2017									
Account			Account Description	(A) Fiscal Year Actual 06/30/2015	(B) Fiscal Year Estimate 06/30/2016	(C) % Increase (Decrease) (B-A) / A	(D) Interim Budget 2016/2017	(E) \$ Increase (Decrease) (D-B)	(F) % Increase (Decrease) (D-B) / B
101 - General Fund									
1200 - Financial Administration									
41020	101	1200	Wages-Full time	61,360	63,360	3%	63,440	80	0%
41030	101	1200	Wages-Part time	4,800	4,800	0%	4,800	0	0%
42010	101	1200	FICA regular	3,821	3,917	3%	3,921	4	0%
42020	101	1200	FICA medicare	894	916	3%	917	1	0%
42030	101	1200	Retirement contributions	10,752	11,112	3%	11,126	14	0%
42050	101	1200	Health care	7,701	7,701	0%	7,712	11	0%
				89,327	91,806	3%	91,917	111	0%
45010	101	1200	Audit fees	12,840	12,970	1%	13,077	107	1%
45150	101	1200	Professional services - computer support	1,089	1,089	0%	1,133	44	4%
45901	101	1200	Contract services - bank charges	5,596	7,612	36%	7,800	188	2%
46010	101	1200	Supplies	673	166	-75%	800	634	383%
47140	101	1200	Subscriptions & memberships	50	50	0%	50	0	0%
				20,248	21,886	8%	22,859	973	4%
				109,576	113,692	4%	114,776	1,084	1%

Village of Los Ranchos de Albuquerque									
General Fund Comparison for Interim Budget 2016/2017									
Account			Account Description	(A) Fiscal Year Actual 06/30/2015	(B) Fiscal Year Estimate 06/30/2016	(C) % Increase (Decrease) ((B-A) / A)	(D) Interim Budget 2016/2017	(E) \$ Increase (Decrease) (D-B)	(F) % Increase (Decrease) ((D-B) / B)
101 - General Fund									
1700 - Planning and Zoning									
41020	101	1700	Wages-Full time	153,403	161,978	6%	162,240	262	0%
41050	101	1700	Overtime wages	129	144	11%	0	(144)	-100%
42010	101	1700	FICA regular	9,007	9,529	6%	9,535	6	0%
42020	101	1700	FICA medicare	2,106	2,229	6%	2,230	1	0%
42030	101	1700	Retirement contributions	26,879	28,407	6%	28,453	46	0%
42050	101	1700	Health care	17,243	17,682	3%	17,699	17	0%
				208,767	219,969	5%	220,157	188	0%
45030	101	1700	Professional services - engineers	530	1,438	171%	2,125	688	48%
45035	101	1700	EPA stormwater monitoring	0	0	0%	2,000	2,000	0%
45040	101	1700	Storm water team participation	0	5,000	0%	5,000	0	0%
45045	101	1700	Construction regulation services	17,500	17,500	0%	17,500	0	0%
45050	101	1700	Fire inspection services	1,330	540	-59%	480	(60)	-11%
47080	101	1700	Printing, publishing, & advertising	629	491	-22%	600	109	22%
47140	101	1700	Subscriptions & memberships	120	85	-29%	85	0	0%
				20,110	25,054	25%	27,790	2,736	11%
				228,877	245,022	7%	247,947	2,925	1%

Village of Los Ranchos de Albuquerque									
General Fund Comparison for Interim Budget 2016/2017									
Account			Account Description	(A) Fiscal Year Actual 06/30/2015	(B) Fiscal Year Estimate 06/30/2016	(C) % Increase (Decrease) ((B-A) / A)	(D) Interim Budget 2016/2017	(E) \$ Increase (Decrease) (D-B)	(F) % Increase (Decrease) ((D-B) / B)
101 - General Fund									
1840 - General Administration									
41020	101	1840	Wages-Full time	74,880	77,089	3%	82,160	5,071	7%
42010	101	1840	FICA regular	4,524	4,616	2%	4,868	252	5%
42020	101	1840	FICA medicare	1,058	1,080	2%	1,139	59	5%
42030	101	1840	Retirement contributions	13,120	13,519	3%	14,409	890	7%
42050	101	1840	Health care	4,405	9,866	124%	8,512	(1,354)	-14%
42070	101	1840	Unemployment contributions	503	736	46%	0	(736)	-100%
42080	101	1840	Workers' compensation assessment	117	159	35%	170	12	7%
				98,607	107,064	9%	111,258	4,194	4%
43010	101	1840	Mileage reimbursement	1,193	1,813	52%	1,312	(501)	-28%
43020	101	1840	Per diem, meals, & lodging	2,259	3,965	76%	2,395	(1,570)	-40%
44010	101	1840	Maintenance - building & structure	1,153	4,274	271%	5,200	926	22%
44040	101	1840	Maintenance - vehicle/furniture/fixtures/equipme	459	175	-62%	700	525	300%
45020	101	1840	Attorney fees	92,040	92,827	1%	93,600	773	1%
45030	101	1840	Professional services - engineers	0	0	0%	0	0	0%
45150	101	1840	Professional services - computer support	14,744	16,533	12%	14,793	(1,740)	-11%
45155	101	1840	Professional services - appraisals	0	4,633	0%	0	(4,633)	-100%
45909	101	1840	Community Events - Lavender Festival	0	45,000	0%	45,000	0	0%
45910	101	1840	Contract services - physicals	100	559	459%	600	41	7%
46010	101	1840	Supplies	13,621	10,220	-25%	10,200	(20)	0%
46015	101	1840	Los Ranchos merchandise	0	1,000	0%	1,000	0	0%
46090	101	1840	Miscellaneous expense	13,649	1,359	-90%	1,200	(1,59)	-12%
47040	101	1840	Training	2,670	3,540	33%	3,775	235	7%
47060	101	1840	Insurance - non employee	42,586	41,884	-2%	44,620	2,736	7%
47070	101	1840	Postage & mail service	10,822	9,007	-17%	10,325	1,318	15%
47080	101	1840	Printing, publishing, & advertising	2,865	5,253	83%	4,450	(803)	-15%
47081	101	1840	Printing, publishing, & advertising - newsletter	40,375	45,100	12%	50,987	5,887	13%
47120	101	1840	Rent of equipment & machinery	8,066	8,531	6%	8,440	(90)	-1%
47140	101	1840	Subscriptions & memberships	1,727	1,568	-9%	1,541	(27)	-2%
47150	101	1840	Telephone	15,123	13,845	-8%	12,995	(850)	-6%
47155	101	1840	Internet	0	0	0%	0	0	0%
47160	101	1840	Utilities	27,797	27,623	-1%	28,668	1,045	4%
47210	101	1840	Insurance - workers' compensation	10,911	11,653	7%	11,045	(608)	-5%
				302,162	350,360	16%	352,845	2,485	1%
				400,768	457,424	14%	464,103	6,679	1%

Village of Los Ranchos de Albuquerque									
General Fund Comparison for Interim Budget 2016/2017									
Account			Account Description	(A) Fiscal Year Actual 06/30/2015	(B) Fiscal Year Estimate 06/30/2016	(C) % Increase (Decrease) ((B-A) / A)	(D) Interim Budget 2016/2017	(E) \$ Increase (Decrease) (D-B)	(F) % Increase (Decrease) ((D-B) / B)
101 - General Fund									
1920 - Public Safety									
41020	101	1920	Wages-Full time	0	0	0%	0	0	0%
42010	101	1920	FICA regular	0	0	0%	0	0	0%
42020	101	1920	FICA medicare	0	0	0%	0	0	0%
42050	101	1920	Health care	0	0	0%	0	0	0%
				0	0	0%	0	0	0%
43030	101	1920	Transportation expense - gas, oil, etc	0	0	0%	0	0	0%
44040	101	1920	Maintenance - vehicle/furniture/fixtures/equipme	1,687	0	-100%	0	0	0%
45902	101	1920	Contract services - BCSSO	55,287	65,533	19%	98,300	32,767	50%
47140	101	1920	Subscriptions & memberships	75	0	-100%	0	0	0%
47210	101	1920	Insurance - workers' compensation	0	0	0%	0	0	0%
				57,049	65,533	15%	98,300	32,767	50%
				57,049	65,533	15%	98,300	32,767	50%

Village of Los Ranchos de Albuquerque									
General Fund Comparison for Interim Budget 2016/2017									
Account			Account Description	(A) Fiscal Year Actual 06/30/2015	(B) Fiscal Year Estimate 06/30/2016	(C) % Increase (Decrease) ((B-A) / A)	(D) Interim Budget 2016/2017	(E) \$ Increase (Decrease) (D-B)	(F) % Increase (Decrease) ((D-B) / B)
101 - General Fund									
1960 - Parks/Animal Control/Streets									
41020	101	1960	Wages-Full Time	92,993	103,604	11%	98,604	(5,000)	-5%
41030	101	1960	Wages-Part Time	0	0	0%	0	0	0%
41040	101	1960	Wages-Temporary	0	6,440	0%	14,720	8,280	129%
41050	101	1960	Overtime wages	0	124	0%	0		
42010	101	1960	FICA regular	5,711	6,695	17%	6,861	166	2%
42020	101	1960	FICA medicare	1,336	1,566	17%	1,604	39	2%
42030	101	1960	Retirement contributions	16,294	18,102	11%	17,293	(809)	-4%
42050	101	1960	Health care	0	2,840	0%	3,792	952	34%
				116,333	139,370	20%	142,873	3,627	3%
43030	101	1960	Transportation expense - gas, oil, etc	8,548	8,930	4%	7,890	(1,040)	-13%
44010	101	1960	Maintenance - building & structure	2,233	2,798	25%	3,000	202	7%
44030	101	1960	Maintenance - grounds/roadways	49,516	97,619	97%	90,000	(7,619)	-8%
44040	101	1960	Maintenance - vehicle/furniture/fixtures/equipme	12,528	18,387	47%	18,000	(387)	-2%
45140	101	1960	Professional services - animal control	8,869	7,552	-15%	6,600	(952)	-14%
46010	101	1960	Supplies	22,903	20,233	-12%	21,000	767	4%
46090	101	1960	Miscellaneous expense	0	0	0%	0	0	0%
47050	101	1960	Safety equipment	0	100	0%	400	300	75%
47120	101	1960	Rent of equipment & machinery	2,311	1,432	-38%	1,400	(32)	-2%
47160	101	1960	Utilities	38,047	38,823	2%	39,901	1,079	3%
				144,957	195,874	35%	188,191	(7,683)	-4%
				261,290	335,244	28%	331,065	(4,056)	-1%

Village of Los Ranchos de Albuquerque									
General Fund Comparison for Interim Budget 2016/2017									
				(A)	(B)	(C)	(D)	(E)	(F)
				Fiscal Year	Fiscal Year	% Increase	Interim	\$ Increase	% Increase
				Actual	Estimate	(Decrease)	Budget	(Decrease)	(Decrease)
				06/30/2015	06/30/2016	((B-A) / A)	2016/2017	(D-B)	((D-B) / B)
Account			Account Description						
101 - General Fund									
2000 - Fire									
45928	101	2000	IGA for Fire Protection & EMS Services	453,200	453,200	0%	453,200	0	0%
				453,200	453,200	0%	453,200	0	0%

Village of Los Ranchos de Albuquerque								
General Fund Comparison for Interim Budget 2016/2017								
Account			(A) Fiscal Year Actual 06/30/2015	(B) Fiscal Year Estimate 06/30/2016	(C) % Increase (Decrease) ((B-A) / A)	(D) Interim Budget 2016/2017	(E) \$ Increase (Decrease) (D-B)	(F) % Increase (Decrease) ((D-B) / B)
Summary of General Fund Revenues and Expenses								
		Beginning cash and cash equivalents	5,227,361	6,388,137	22%	6,282,897	(105,240)	-2%
		General Fund Revenues	3,425,280	3,170,945	-7%	3,372,961	202,016	6%
		Department Expenditures						
		Executive Legislative	176,694	179,059	1%	179,568	509	0%
		Judicial	699	5,806	731%	10,033	4,227	73%
		Elections	0	5,678	0%	0	(5,678)	-100%
		Financial Administration	109,576	113,692	4%	114,776	1,084	1%
		Planning and Zoning	228,877	245,022	7%	247,947	2,925	1%
		General Administration	400,768	457,424	14%	464,103	6,679	1%
		Police	57,049	65,533	15%	98,300	32,767	50%
		Parks/Animal Control/Streets	261,290	335,244	28%	331,065	(4,056)	-1%
		Fire	453,200	453,200	0%	453,200	0	0%
		Total Fund Expenditures	1,688,153	1,860,659	10%	1,898,992	38,457	2%
		Excess before Capital & Transfers	1,737,127	1,310,287	-25%	1,473,969	163,559	12%
		Cash balance before Capital & Transfers	6,964,487	7,698,424	11%	7,756,867	58,319	1%
		Capital Expenditures						
		Capital Buildings & Structures	0	150,000	0%	0	(150,000)	-100%
		Capital Equipment & Machinery	0	15,000	0%	0	(15,000)	-100%
		Road Improvements (4th Street)	0	700,000	0%	0	(700,000)	-100%
		Other	67,824	0	-100%	0	0	0%
			67,824	865,000	1175%	0	(865,000)	-100%
		Transfers In	0	0	0%	0	0	0%
		Transfers Out	(508,526)	(550,526)	8%	(767,079)	(216,553)	39%
		Excess / (deficiency)	1,160,776	(105,240)	109%	706,890	1,245,112	-772%
		Ending cash and cash equivalents	6,388,137	6,282,897	-2%	6,989,788	1,139,872	11%

All Funds
2016/2017

**Village of Los Ranchos de Albuquerque
Interim Budget for 2016/2017 Fiscal Year
Cash Balance Summary**

	<i>Beginning Cash Balance</i>	<i>Excess / (Deficiency)</i>	<i>Ending Cash Balance</i>
101 General Fund	\$ 6,282,897	\$ 706,890	\$ 6,989,788
201 Correction	\$ 160	\$ 80	\$ 240
206 Emergency Medical Service Fund	\$ -	\$ -	\$ -
209 Fire Protection Fund	\$ -	\$ -	\$ -
211 Law Enforcement Protection Fund	\$ -	\$ -	\$ -
216 Municipal Street Fund	\$ 243,246	\$ 205,498	\$ 448,744
299 Special - Other Funds	\$ 8,901	\$ (94)	\$ 8,806
311 Capital Project Infrastructure	\$ -	\$ -	\$ -
312 Capital Project Buildings	\$ -	\$ -	\$ -
380 Purchase Real Property Reserve Fund	\$ 455,800	\$ 300,000	\$ 755,800
399 Capital Project - Other	\$ 44,423	\$ -	\$ 44,423
401 General Obligation Bonds	\$ 34,850	\$ (34,850)	\$ -
410 General Obligation Bonds Reserve Fund	\$ 900,000	\$ 71,125	\$ 971,125
505 Agri-Nature Center Farm Camps	\$ 35,792	\$ 8,802	\$ 44,594
900 General Long Term Debt	\$ -	\$ (0)	\$ (0)
	<u>\$ 8,006,070</u>	<u>\$ 1,257,450</u>	<u>\$ 9,263,521</u>

Village of Los Ranchos de Albuquerque
Interim Budget for 2016/2017 Fiscal Year

Account			Account Description	1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
101 - General Fund								
0099 - General Fund Revenue								
31100	101	0099	Franchise tax	86,088	78,915	76,345	78,568	319,916
31250	101	0099	Munic gross receipts taxes	311,098	280,598	302,260	270,862	1,164,817
32200	101	0099	Cigarette tax 1 cent	0	0	0	150	150
32220	101	0099	Cigarette tax 2 cent	0	0	0	150	150
32410	101	0099	State share gross receipts tax	392,552	353,879	378,131	343,072	1,467,634
33100	101	0099	Animal licenses and fees	225	225	225	225	900
33300	101	0099	Building permits	10,200	10,200	10,200	10,200	40,800
33350	101	0099	Excavation/barricade permits	1,950	1,950	1,950	1,950	7,800
33400	101	0099	Business licenses/registrations	385	8,715	3,115	315	12,530
33450	101	0099	Parcel permit fees	1,260	1,260	1,260	1,260	5,040
33500	101	0099	Liquor licenses	0	0	0	3,250	3,250
33910	101	0099	Home occupation license	300	5,500	1,600	300	7,700
34010	101	0099	Administration fees - applications	150	150	150	150	600
34880	101	0099	Los Ranchos merchandise	35	35	35	35	140
34990	101	0099	Newsletter advertising fees	6,000	6,000	6,000	6,000	24,000
34991	101	0099	Miscellaneous revenue	75	75	75	75	300
35008	101	0099	Judicial education fee	6	3	6	3	18
35015	101	0099	Court automation fee	12	6	12	6	36
35020	101	0099	Municipal court fines	100	50	100	50	300
36030	101	0099	Investment income	6,600	4,500	3,000	2,400	16,500
36075	101	0099	Land rent	25,017	25,017	25,173	25,173	100,380
37180	101	0099	Small cities assistance grant	0	0	200,000	0	200,000
				842,053	777,077	1,009,636	744,194	3,372,961

Village of Los Ranchos de Albuquerque
Interim Budget for 2016/2017 Fiscal Year

Account			Account Description	1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
101 - General Fund								
0100 - Executive Legislative								
41010	101	0100	Wages-Elected officials	3,831	3,369	3,831	3,369	14,400
41020	101	0100	Wages-Full time	28,000	24,000	28,000	24,000	104,000
42010	101	0100	FICA regular	1,824	1,569	1,824	1,569	6,786
42020	101	0100	FICA medicare	427	367	427	367	1,587
42030	101	0100	Retirement contributions	5,441	4,664	5,441	4,664	20,209
42050	101	0100	Health care	6,286	4,715	4,715	3,143	18,859
				45,809	38,683	44,237	37,112	165,841
43010	101	0100	Mileage reimbursement	288	0	540	420	1,248
47040	101	0100	Training	2,000	0	375	240	2,615
47140	101	0100	Subscriptions & memberships	9,864	0	0	0	9,864
				12,152	0	915	660	13,727
				57,960	38,683	45,152	37,772	179,568

Village of Los Ranchos de Albuquerque
Interim Budget for 2016/2017 Fiscal Year

Account			Account Description	1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
101 - General Fund								
0200 - Judicial								
41010	101	0200	Wages-Elected officials	150	150	150	150	600
41030	101	0200	Wages-Part time	2,100	1,800	2,100	1,800	7,800
42010	101	0200	FICA regular	140	121	140	121	521
42020	101	0200	FICA medicare	33	28	33	28	122
				2,422	2,099	2,422	2,099	9,043
43010	101	0200	Mileage reimbursement	58	0	54	0	112
45895	101	0200	Judicial education fee	6	3	6	3	18
45900	101	0200	Court automation fee	12	6	12	6	36
47040	101	0200	Training	580	0	95	0	675
47140	101	0200	Subscriptions & memberships	150	0	0	0	150
				806	9	167	9	991
				3,228	2,108	2,589	2,108	10,033

Village of Los Ranchos de Albuquerque

Interim Budget for 2016/2017 Fiscal Year

Account			Account Description	1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
101 - General Fund								
1011 - Elections								
45120	101	1011	Professional services - Election judges	0	0	0	0	0
46010	101	1011	Supplies	0	0	0	0	0
47120	101	1011	Rent of equipment & machinery	0	0	0	0	0
				0	0	0	0	0

Village of Los Ranchos de Albuquerque
Interim Budget for 2016/2017 Fiscal Year

<i>Account</i>			<i>Account Description</i>	<i>1ST QTR</i>	<i>2ND QTR</i>	<i>3RD QTR</i>	<i>4TH QTR</i>	<i>TOTAL</i>
101 - General Fund								
1200 - Financial Administration								
41020	101	1200	Wages-Full time	17,080	14,640	17,080	14,640	63,440
41030	101	1200	Wages-Part time	1,292	1,108	1,292	1,108	4,800
42010	101	1200	FICA regular	1,056	905	1,056	905	3,921
42020	101	1200	FICA medicare	247	212	247	212	917
42030	101	1200	Retirement contributions	2,995	2,567	2,995	2,567	11,126
42050	101	1200	Health care	2,571	1,928	1,928	1,285	7,712
				25,241	21,360	24,599	20,717	91,917
45010	101	1200	Audit fees	9,023	4,054	0	0	13,077
45150	101	1200	Professional services - computer support	0	0	1,133	0	1,133
45901	101	1200	Contract services - bank charges	1,950	1,950	1,950	1,950	7,800
46010	101	1200	Supplies	700	100	0	0	800
47140	101	1200	Subscriptions & memberships	50	0	0	0	50
				11,723	6,104	3,083	1,950	22,859
				36,964	27,464	27,681	22,667	114,776

Village of Los Ranchos de Albuquerque
Interim Budget for 2016/2017 Fiscal Year

Account			Account Description	1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
101 - General Fund								
1700 - Planning and Zoning								
41020	101	1700	Wages-Full time	43,680	37,440	43,680	37,440	162,240
41050	101	1700	Overtime wages	0	0	0	0	0
42010	101	1700	FICA regular	2,567	2,200	2,567	2,200	9,535
42020	101	1700	FICA medicare	600	515	600	515	2,230
42030	101	1700	Retirement contributions	7,660	6,566	7,660	6,566	28,453
42050	101	1700	Health care	5,900	4,425	4,425	2,950	17,699
				60,408	51,146	58,933	49,671	220,157
45030	101	1700	Professional services - engineers	531	531	531	531	2,125
45035	101	1700	EPA stormwater monitoring	2,000	0	0	0	2,000
45040	101	1700	Storm water team participation	5,000	0	0	0	5,000
45045	101	1700	Construction regulation services	0	17,500	0	0	17,500
45050	101	1700	Fire inspection services	120	120	120	120	480
47080	101	1700	Printing, publishing, & advertising	150	150	150	150	600
47140	101	1700	Subscriptions & memberships	50	0	35	0	85
				7,851	18,301	836	801	27,790
				68,259	69,447	59,769	50,472	247,947

Village of Los Ranchos de Albuquerque
Interim Budget for 2016/2017 Fiscal Year

Account			Account Description	1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
101 - General Fund								
1840 - General Administration								
41020	101	1840	Wages-Full time	22,120	18,960	22,120	18,960	82,160
42010	101	1840	FICA regular	1,311	1,123	1,311	1,123	4,868
42020	101	1840	FICA medicare	307	263	307	263	1,139
42030	101	1840	Retirement contributions	3,879	3,325	3,879	3,325	14,409
42050	101	1840	Health care	3,371	1,928	1,928	1,285	8,512
42070	101	1840	Unemployment Compensation	0	0	0	0	0
42080	101	1840	Workers' compensation assessment	41	41	41	46	170
				31,029	25,641	29,586	25,003	111,258
43010	101	1840	Mileage reimbursement	358	300	354	300	1,312
43020	101	1840	Per diem, meals, & lodging	890	625	530	350	2,395
44010	101	1840	Maintenance - building & structure	1,300	1,300	1,300	1,300	5,200
44040	101	1840	Maintenance - vehicle/furniture/fixtures/equipme	175	175	175	175	700
45020	101	1840	Attorney fees & settlements	23,400	23,400	23,400	23,400	93,600
45030	101	1840	Professional services - engineers	0	0	0	0	0
45150	101	1840	Professional services - computer support	6,419	3,341	3,341	1,691	14,793
45155	101	1840	Professional services - appraisals	0	0	0	0	0
45909	101	1840	Community Events - Lavender Festival	0	0	0	45,000	45,000
45910	101	1840	Contract services - physicals	150	150	150	150	600
46010	101	1840	Supplies	2,550	2,550	2,550	2,550	10,200
46015	101	1840	Los Ranchos merchandise	0	0	0	1,000	1,000
46090	101	1840	Miscellaneous expense	300	300	300	300	1,200
47040	101	1840	Training	1,130	850	945	850	3,775
47060	101	1840	Insurance - non employee	42,370	750	750	750	44,620
47070	101	1840	Postage & mail service	5,500	675	3,475	675	10,325
47080	101	1840	Printing, publishing, & advertising	600	2,650	600	600	4,450
47081	101	1840	Printing, publishing, & advertising - newsletter	12,747	12,747	12,747	12,747	50,987
47120	101	1840	Rent of equipment & machinery	2,044	2,309	2,044	2,044	8,440
47140	101	1840	Subscriptions & memberships	950	144	382	65	1,541
47150	101	1840	Telephone	3,249	3,249	3,249	3,249	12,995
47160	101	1840	Utilities	8,806	7,213	5,235	7,414	28,668
47210	101	1840	Insurance - workers' compensation	11,045	0	0	0	11,045
				123,982	62,727	61,526	104,610	352,845
				155,010	88,368	91,112	129,612	464,103

Village of Los Ranchos de Albuquerque
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<i>Account</i>				<i>Account Description</i>	<i>1ST QTR</i>	<i>2ND QTR</i>	<i>3RD QTR</i>	<i>4TH QTR</i>	<i>TOTAL</i>
101 - General Fund									
1920 - Public Safety									
44040	101	1920	Maintenance - vehicle/furniture/fixtures/equipme	0	0	0	0	0	0
45902	101	1920	Contract services - BCSO	24,575	24,575	24,575	24,575	24,575	98,300
47140	101	1920	Subscriptions & memberships	0	0	0	0	0	0
				24,575	24,575	24,575	24,575	24,575	98,300

Village of Los Ranchos de Albuquerque
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<i>Account</i>			<i>Account Description</i>	<i>1ST QTR</i>	<i>2ND QTR</i>	<i>3RD QTR</i>	<i>4TH QTR</i>	<i>TOTAL</i>
101 - General Fund								
1960 - Parks/Animal Control/Streets								
41020	101	1960	Wages-Full Time	26,404	22,800	26,600	22,800	98,604
41040	101	1960	Wages-Temporary	8,280	0	0	6,440	14,720
42010	101	1960	FICA regular	2,106	1,375	1,605	1,775	6,861
42020	101	1960	FICA medicare	492	322	375	415	1,604
42030	101	1960	Retirement contributions	4,631	3,999	4,665	3,999	17,293
42050	101	1960	Health care	1,264	948	948	632	3,792
				43,177	29,444	34,193	36,060	142,873
43030	101	1960	Transportation expense - gas, oil, etc	2,130	2,130	1,500	2,130	7,890
44010	101	1960	Maintenance - building & structure	750	750	750	750	3,000
44030	101	1960	Maintenance - grounds/roadways	22,500	22,500	22,500	22,500	90,000
44040	101	1960	Maintenance - vehicle/furniture/fixtures/equipme	4,500	4,500	4,500	4,500	18,000
45140	101	1960	Professional services - animal control	1,650	1,650	1,650	1,650	6,600
46010	101	1960	Supplies	5,250	5,250	5,250	5,250	21,000
47050	101	1960	Safety equipment	100	100	100	100	400
47120	101	1960	Rent of equipment & machinery	350	350	350	350	1,400
47160	101	1960	Utilities	8,446	9,167	14,273	8,015	39,901
				45,676	46,397	50,873	45,245	188,191
				88,853	75,840	85,066	81,305	331,065

Village of Los Ranchos de Albuquerque

Interim Budget for 2016/2017 Fiscal Year

<i>Account</i>				<i>Account Description</i>	<i>1ST QTR</i>	<i>2ND QTR</i>	<i>3RD QTR</i>	<i>4TH QTR</i>	<i>TOTAL</i>
101 - General Fund									
2000 - Fire									
45928	101	2000	IGA for Fire Protection & EMS Services	113,300	113,300	113,300	113,300	453,200	
				113,300	113,300	113,300	113,300	453,200	

Village of Los Ranchos de Albuquerque
Interim Budget for 2016/2017 Fiscal Year

Account		Account Description	1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL	
101 - General Fund								
Summary of General Fund Revenues and Expenses								
		Beginning cash and cash equivalents	6,282,897	6,576,801	6,912,593	7,472,985	6,282,897	
		General Fund Revenues	842,053	777,077	1,009,636	744,194	3,372,961	
		Department Expenditures						
		Executive Legislative	57,960	38,683	45,152	37,772	179,568	
		Judicial	3,228	2,108	2,589	2,108	10,033	
		Elections	0	0	0	0	0	
		Financial Administration	36,964	27,464	27,681	22,667	114,776	
		Planning and Zoning	68,259	69,447	59,769	50,472	247,947	
		General Administration	155,010	88,368	91,112	129,612	464,103	
		Police	24,575	24,575	24,575	24,575	98,300	
		Parks/Animal Control/Streets	88,853	75,840	85,066	81,305	331,065	
		Fire	113,300	113,300	113,300	113,300	453,200	
		Total Fund Expenditures	548,150	439,786	449,244	461,812	1,898,992	
		Excess (deficiency) of revenues or expenditures	293,904	337,292	560,392	282,382	1,473,969	
		Capital Expenditures						
48010	101	9590	Capital building & structures	0	0	0	0	0
48020	101	9590	Capital equipment & machinery	0	0	0	0	0
48080	101	9590	Road & street improvements (4th Street)	0	0	0	0	0
48900	101	9590	Capital improvements other	0	0	0	0	0
		Total Capital Expenditures	0	0	0	0	0	
		Other financing sources (uses)						
52001	101	3001	Agricultural Committee Special Fund	0	(1,500)	0	0	(1,500)
52001	101	3801	Purchase Real Property Reserve Fund	0	0	0	(300,000)	(300,000)
52001	101	4101	General Obligation Bonds Reserve	0	0	0	(100,000)	(100,000)
52001	101	9000	General Long Term Debt	0	0	0	(323,579)	(323,579)
52001	101	9211	Law Enforcement Protection Fund	0	0	0	(42,000)	(42,000)
		Total other financing sources (uses)	0	(1,500)	0	(765,579)	(767,079)	
		Excess (deficiency) after capital expenditures & other financing sources (uses)	293,904	335,792	560,392	(483,197)	706,890	
		Ending cash and cash equivalents	6,576,801	6,912,593	7,472,985	6,989,788	6,989,788	

Village of Los Ranchos de Albuquerque
Interim Budget for 2016/2017 Fiscal Year

Account			Account Description	1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
201 - Correction								
			Beginning cash and cash equivalents	160	180	200	220	160
35005	201	0200	Corrections fee	20	20	20	20	80
			Total Fund Revenues	20	20	20	20	80
			Correction costs	0	0	0	0	0
			Total Fund Expenditures	0	0	0	0	0
			Excess / (deficiency)	20	20	20	20	80
			Ending cash and cash equivalents	180	200	220	240	240

Village of Los Ranchos de Albuquerque
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<i>Account</i>			<i>Account Description</i>	<i>1ST QTR</i>	<i>2ND QTR</i>	<i>3RD QTR</i>	<i>4TH QTR</i>	<i>TOTAL</i>
206 - Emergency Medical Service Fund								
			Beginning cash and cash equivalents	0	0	0	0	0
37090	206	9206	State grant - EMS	0	0	0	0	0
			Total Fund Revenues	0	0	0	0	0
45928	206	9206	IGA for Fire Protection & EMS Services	0	0	0	0	0
			Total Fund Expenditures	0	0	0	0	0
			Excess / (deficiency)	0	0	0	0	0
			Ending cash and cash equivalents	0	0	0	0	0

Village of Los Ranchos de Albuquerque
Interim Budget for 2016/2017 Fiscal Year

<i>Account</i>			<i>Account Description</i>	<i>1ST QTR</i>	<i>2ND QTR</i>	<i>3RD QTR</i>	<i>4TH QTR</i>	<i>TOTAL</i>
209 - Fire Protection Fund								
			Beginning cash and cash equivalents	0	0	0	0	0
37120	209	9209	State grant - Fire allotment	106,399	0	0	0	106,399
			Total Fund Revenues	106,399	0	0	0	106,399
45928	209	9209	IGA for Fire Protection & EMS Services	106,399	0	0	0	106,399
			Total Fund Expenditures	106,399	0	0	0	106,399
			Excess / (deficiency)	0	0	0	0	0
			Ending cash and cash equivalents	0	0	0	0	0

Village of Los Ranchos de Albuquerque
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Account			Account Description	1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
211 - Law Enforcement Protection Fund								
			Beginning cash and cash equivalents	0	20,000	20,000	20,000	0
35010	211	9211	Law enforcement grant	20,000	0	0	0	20,000
			Total Fund Revenues	20,000	0	0	0	20,000
44040	211	9211	Maintenance - vehicle/furniture/fixtures/equipme	0	0	0	5,000	5,000
45929	211	9211	MOU for Law Enforcement Protection	0	0	0	52,000	52,000
47040	211	9211	Training	0	0	0	5,000	5,000
			Total Fund Expenditures	0	0	0	62,000	62,000
			Excess / (deficiency	20,000	0	0	(62,000)	(42,000)
			Other financing sources (uses)					
51001	211	9211	Operating transfers in	0	0	0	42,000	42,000
			Total other financing sources (uses)	0	0	0	42,000	42,000
			Excess deficiency after other financing sources (uses)	20,000	0	0	(20,000)	0
			Ending cash and cash equivalents	20,000	20,000	20,000	0	0

Village of Los Ranchos de Albuquerque
Interim Budget for 2016/2017 Fiscal Year

Account			Account Description	1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
216 - Municipal Street Fund								
			Beginning cash and cash equivalents	243,246	297,041	347,118	399,854	243,246
31240	216	9216	Gross receipts tax - infrastructure	38,195	34,477	37,136	33,290	143,098
32310	216	9216	Gasoline tax - street	9,600	9,600	9,600	9,600	38,400
32610	216	9216	Motor vehicle registration	6,000	6,000	6,000	6,000	24,000
			Total Fund Revenues	53,795	50,077	52,736	48,890	205,498
48080	216	9216	Road Improvements	0	0	0	0	0
			Total Fund Expenditures	0	0	0	0	0
			Excess / (deficiency)	53,795	50,077	52,736	48,890	205,498
			Ending cash and cash equivalents	297,041	347,118	399,854	448,744	448,744

Village of Los Ranchos de Albuquerque
Interim Budget for 2016/2017 Fiscal Year

Account			Account Description	1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
299 - Special - Other Funds								
3000 - Fine Arts								
			Beginning cash and cash equivalents	6,712	6,477	4,742	4,507	6,712
34997	299	3000	Arts & crafts market revenue	0	0	0	1,745	1,745
			Total Fund Revenues	0	0	0	1,745	1,745
46010	299	3000	Supplies	50	50	50	50	200
46090	299	3000	Miscellaneous expense	100	100	100	100	400
47070	299	3000	Postage & mail service	10	10	10	10	40
47080	299	3000	Printing, publishing & advertising	75	75	75	75	300
47140	299	3000	Subscriptions & memberships	0	0	0	25	25
			Total Fund Expenditures	235	235	235	260	965
			Excess / (deficiency)	(235)	(235)	(235)	1,485	780
			Other financing sources (uses)					
52001	299	3000	Operating transfers out	0	(1,500)	0	0	(1,500)
			Total other financing sources (uses)	0	(1,500)	0	0	(1,500)
			Excess (deficiency) after other financing sources (uses)	(235)	(1,735)	(235)	1,485	(720)
			Ending cash and cash equivalents	6,477	4,742	4,507	5,992	5,992

Village of Los Ranchos de Albuquerque
Interim Budget for 2016/2017 Fiscal Year

Account			Account Description	1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
299 - Special - Other Funds								
3001 - Agricultural Committee								
			Beginning cash and cash equivalents	2,189	907	2,074	2,592	2,189
34995	299	3001	Farmers' market revenue	0	0	1,915	2,160	4,075
			Total Fund Revenues	0	0	1,915	2,160	4,075
46010	299	3001	Supplies	0	550	115	180	845
46090	299	3001	Miscellaneous	25	25	25	25	100
47060	299	3001	Insurance-Non Employee	0	0	0	375	375
47080	299	3001	Printing, publishing, & advertising	1,257	1,257	1,257	1,257	5,029
47140	299	3001	Subscriptions & memberships	0	0	0	100	100
			Total Fund Expenditures	1,282	1,832	1,397	1,937	6,449
			Excess / (deficiency)	(1,282)	(1,832)	518	223	(2,374)
			Other financing sources (uses)					
51001	299	3001	Operating transfers in	0	3,000	0	0	3,000
			Total other financing sources (uses)	0	3,000	0	0	3,000
			Excess (deficiency) after other financing sources (uses)	(1,282)	1,168	518	223	626
			Ending cash and cash equivalents	907	2,074	2,592	2,815	2,815

Village of Los Ranchos de Albuquerque
Interim Budget for 2016/2017 Fiscal Year

Account			Account Description	1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
299 - Special - Other Funds								
3002 - Scenic Byways & MainStreet								
			Beginning cash and cash equivalents	0	0	0	0	0
37234	299	3002	State grant - Other	0	0	0	0	0
			Total Fund Revenues	0	0	0	0	0
46010	299	3002	Supplies	0	0	0	0	0
			Total Fund Expenditures	0	0	0	0	0
			Excess / (deficiency)	0	0	0	0	0
			Ending cash and cash equivalents	0	0	0	0	0

Village of Los Ranchos de Albuquerque
Interim Budget for 2016/2017 Fiscal Year

<i>Account</i>		<i>Account Description</i>	<i>1ST QTR</i>	<i>2ND QTR</i>	<i>3RD QTR</i>	<i>4TH QTR</i>	<i>TOTAL</i>
299 - Special - Other Funds							
3003 - Agri-Nature Center							
		Beginning cash and cash equivalents	0	0	0	0	0
36019	299	3003	Contributions - Other	0	0	0	0
			Total Fund Revenues	0	0	0	0
48900	299	3003	Improvements	0	0	0	0
			Total Fund Expenditures	0	0	0	0
			Excess / (deficiency)	0	0	0	0
			Ending cash and cash equivalents	0	0	0	0

Village of Los Ranchos de Albuquerque
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Account	Account Description	1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
299 - Special - Other Funds						
Summary of Special - Other Funds Revenues and Expenses						
	Beginning cash and cash equivalents	8,901	7,383	6,816	7,099	8,901
	Department Revenues					
	Fine Arts	0	0	0	1,745	1,745
	Agricultural Committee	0	0	1,915	2,160	4,075
	Scenic Byways & MainStreet	0	0	0	0	0
	Agri-Nature Center	0	0	0	0	0
	Total Fund Revenues	0	0	1,915	3,905	5,820
	Department Expenditures					
	Fine Arts	235	235	235	260	965
	Agricultural Committee	1,282	1,832	1,397	1,937	6,449
	Scenic Byways & MainStreet	0	0	0	0	0
	Agri-Nature Center	0	0	0	0	0
	Total Fund Expenditures	1,517	2,067	1,632	2,197	7,414
	Excess / (deficiency)	(1,517)	(2,067)	283	1,708	(1,594)
	Other financing sources (uses)					
	Operating transfers in	0	3,000	0	0	3,000
	Operating transfers out	0	(1,500)	0	0	(1,500)
	Total other financing sources (uses)	0	1,500	0	0	1,500
	Excess (deficiency) after other financing sources (uses)	(1,517)	(567)	283	1,708	(94)
	Ending cash and cash equivalents	7,383	6,816	7,099	8,806	8,806

Village of Los Ranchos de Albuquerque

Interim Budget for 2016/2017 Fiscal Year

Account			Account Description	1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
311 - Capital Project Infrastructure								
3111 - Improvements 4th St - ID 13-1828 & CN C3131828 (Reversion Date 06/30/2017)								
37230	311	3111	State grant - other	0	0	0	0	0
			Total Fund Revenues	0	0	0	0	0
48080	311	3111	Capital expenditure - roadway	0	0	0	0	0
			Total Fund Expenditures	0	0	0	0	0
			Excess / (deficiency)	0	0	0	0	0

Village of Los Ranchos de Albuquerque
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Account			Account Description	1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
311 - Capital Project Infrastructure								
3113 - Improvements 4th Street - CN 3150909 (Reversion Date 06/30/2019)								
37230	311	3113	State grant - other	0	0	0	0	0
			Total Fund Revenues	0	0	0	0	0
48080	311	3113	Capital expenditure - roadway	0	0	0	0	0
			Total Fund Expenditures	0	0	0	0	0
			Excess / (deficiency)	0	0	0	0	0

Village of Los Ranchos de Albuquerque
Interim Budget for 2016/2017 Fiscal Year

<i>Account</i>		<i>Account Description</i>	<i>1ST QTR</i>	<i>2ND QTR</i>	<i>3RD QTR</i>	<i>4TH QTR</i>	<i>TOTAL</i>
311 - Capital Project Infrastructure							
		Beginning cash and cash equivalents	0	0	0	0	0
		Department Revenues					
		Improvements 4th St - C3131828	0	0	0	0	0
		Improvements 4th St - C3150909	0	0	0	0	0
		Total Fund Revenues	0	0	0	0	0
		Department Expenditures					
		Improvements 4th St - C3131828	0	0	0	0	0
		Improvements 4th St - C3130909	0	0	0	0	0
		Total Fund Expenditures	0	0	0	0	0
		Excess / (deficiency)	0	0	0	0	0
		Ending cash and cash equivalents	0	0	0	0	0

Village of Los Ranchos de Albuquerque
Interim Budget for 2016/2017 Fiscal Year

<i>Account</i>			<i>Account Description</i>	<i>1ST QTR</i>	<i>2ND QTR</i>	<i>3RD QTR</i>	<i>4TH QTR</i>	<i>TOTAL</i>
312 - Capital Project Buildings								
3121 - Agri-Nature Center Improvements - ID 15-0734 (Reversion Date 06/30/2019)								
37230	312	3121	State grant - other	0	0	0	0	0
			Total Fund Revenues	0	0	0	0	0
48010	312	3121	Capital expenditure - buildings	0	0	0	0	0
			Total Fund Expenditures	0	0	0	0	0
			Excess / (deficiency)	0	0	0	0	0

Village of Los Ranchos de Albuquerque
Interim Budget for 2016/2017 Fiscal Year

<i>Account</i>		<i>Account Description</i>	<i>1ST QTR</i>	<i>2ND QTR</i>	<i>3RD QTR</i>	<i>4TH QTR</i>	<i>TOTAL</i>
312 - Capital Project Buildings							
		Beginning cash and cash equivalents	0	0	0	0	0
		Department Revenues					
		Improvements Agri-Nature ID 15-0734	0	0	0	0	0
		Total Fund Revenues	0	0	0	0	0
		Department Expenditures					
		Improvements Agri-Nature ID 15-0734	0	0	0	0	0
		Total Fund Expenditures	0	0	0	0	0
		Excess / (deficiency)	0	0	0	0	0
		Ending cash and cash equivalents	0	0	0	0	0

Village of Los Ranchos de Albuquerque								
Interim Budget for 2016/2017 Fiscal Year								
Account			Account Description	1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
380 - Purchase Real Property Reserve Fund								
3801 - Purchase Real Property Reserve								
			Beginning cash and cash equivalents	455,800	455,800	455,800	455,800	455,800
			Department Expenditures					
48040	380	3801	Property purchase	0	0	0	0	0
			Total Fund Expenditures	0	0	0	0	0
			Excess / (deficiency)	0	0	0	0	0
			Other financing sources (uses)					
51001	380	3801	Operating transfers in	0	0	0	300,000	300,000
			Total other financing sources (uses)	0	0	0	300,000	300,000
			Excess (deficiency) after other financing sources (uses)	0	0	0	300,000	300,000
			Ending cash and cash equivalents	455,800	455,800	455,800	755,800	755,800

Village of Los Ranchos de Albuquerque
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Account			Account Description	1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
399 - Capital Project - Other								
3900 - Park Land and Plaza Reserve								
			Beginning cash and cash equivalents	44,423	44,423	44,423	44,423	44,423
			Department Revenues					
36015	399	3900	Cash in lieu of land dedication	0	0	0	0	0
			Total Fund Revenues	0	0	0	0	0
			Department Expenditures					
48040	399	3900	Land acquisition	0	0	0	0	0
			Total Fund Expenditures	0	0	0	0	0
			Excess / (deficiency)	0	0	0	0	0
			Ending cash and cash equivalents	44,423	44,423	44,423	44,423	44,423

Village of Los Ranchos de Albuquerque								
Interim Budget for 2016/2017 Fiscal Year								
Account			Account Description	1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
401 - General Obligation Bonds								
1830 - General Obligation Bonds								
			Beginning cash and cash equivalents	34,850	(196,279)	(134,454)	(111,718)	34,850
31500	401	1830	Property taxes - current	0	61,117	86,901	82,843	230,861
31510	401	1830	Property taxes - delinquent	7,074	707	0	0	7,781
			Total Fund Revenues	7,074	61,825	86,901	82,843	238,642
49010	401	1830	Debt service principal	170,000	0	0	0	170,000
49020	401	1830	Debt service interest	68,203	0	64,165	0	132,368
			Total Fund Expenditures	238,203	0	64,165	0	302,368
			Excess / (deficiency)	(231,129)	61,825	22,736	82,843	(63,725)
			Other financing sources (uses)					
51001	401	1830	Operating transfers in	0	0	0	28,875	28,875
			Total other financing sources (uses)	0	0	0	28,875	28,875
			Excess (deficiency) after other financing sources (uses)	(231,129)	61,825	22,736	111,718	(34,850)
			Ending cash and cash equivalents	(196,279)	(134,454)	(111,718)	0	(0)

Village of Los Ranchos de Albuquerque

Interim Budget for 2016/2017 Fiscal Year

Account				Account Description	1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
410 - General Obligation Bonds Reserve Fund									
4101 - General Obligation Bonds Reserve									
				Beginning cash and cash equivalents	900,000	900,000	900,000	900,000	900,000
				Other financing sources (uses)					
51001	410	4101		Operating transfers in	0	0	0	100,000	100,000
52001	410	4101		Operating transfers out	0	0	0	(28,875)	(28,875)
				Total other financing sources (uses)	0	0	0	71,125	71,125
				Excess (deficiency) after other financing sources (uses)	0	0	0	71,125	71,125
				Ending cash and cash equivalents	900,000	900,000	900,000	971,125	971,125

Village of Los Ranchos de Albuquerque
Interim Budget for 2016/2017 Fiscal Year

Account			Account Description	1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
505 - Agri-Nature Center Farm Camps								
1500 - Farm Camps								
			Beginning cash and cash equivalents	35,792	32,696	32,696	38,879	35,792
			Department Revenues					
36065	505	1500	Farm camp revenue	0	0	10,030	19,970	30,000
			Total Fund Revenues	0	0	10,030	19,970	30,000
			Department Expenditures					
41040	505	1500	Wages-Temporary	2,224	0	2,550	11,738	16,511
42010	505	1500	FICA regular	138	0	158	728	1,024
42020	505	1500	FICA medicare	32	0	37	170	239
42080	505	1500	Workers' compensation assessment	0	0	2	9	12
				2,394	0	2,747	12,645	17,786
46010	505	1500	Supplies	0	0	1,100	1,100	2,200
46090	505	1500	Miscellaneous	0	0	0	150	150
47040	505	1500	Training	0	0	0	110	110
47080	505	1500	Printing, publishing, & advertising	0	0	0	250	250
47210	505	1500	Workers compensation insurance	702	0	0	0	702
				702	0	1,100	1,610	3,412
			Total Fund Expenditures	3,096	0	3,847	14,255	21,198
			Excess / (deficiency)	(3,096)	0	6,183	5,715	8,802
			Ending cash and cash equivalents	32,696	32,696	38,879	44,594	44,594

Village of Los Ranchos de Albuquerque
Interim Budget for 2016/2017 Fiscal Year

Account			Account Description	1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
900 - General Long Term Debt								
9000 - General Long Term Debt								
			Beginning cash and cash equivalents	0	(298,417)	(306,804)	(315,192)	0
			Department Expenditures					
49030	900	9000	First American Bank Principal	283,951	0	0	0	283,951
49035	900	9000	First American Bank Interest	6,078	0	0	0	6,078
49040	900	9000	Luthy Note #2 Principal	1,477	1,545	1,612	1,560	6,194
49045	900	9000	Luthy Note #2 Interest	3,824	3,756	3,688	3,741	15,010
49050	900	9000	Luthy Note #3 Principal	860	899	939	908	3,607
49055	900	9000	Luthy Note #3 Interest	2,227	2,187	2,148	2,178	8,740
			Total Department Expenditures	298,417	8,387	8,387	8,387	323,579
			Excess / (deficiency)	(298,417)	(8,387)	(8,387)	(8,387)	(323,579)
			Other financing sources (uses)					
51001	900	9000	Operating transfers in	0	0	0	323,579	323,579
			Total other financing sources (uses)	0	0	0	323,579	323,579
			Excess (deficiency) after other financing sources (uses)	(298,417)	(8,387)	(8,387)	315,192	(0)
			Ending cash and cash equivalents	(298,417)	(306,804)	(315,192)	(0)	(0)

Village of Los Ranchos de Albuquerque
Interim Budget for 2016/2017 Fiscal Year

<i>Account</i>		<i>Account Description</i>	<i>1ST QTR</i>	<i>2ND QTR</i>	<i>3RD QTR</i>	<i>4TH QTR</i>	<i>TOTAL</i>
Summary of Revenues and Expenditures							
		Beginning cash and cash equivalents	8,006,070	7,839,630	8,278,388	8,912,351	8,006,070
		Revenue					
		General Fund	842,053	777,077	1,009,636	744,194	3,372,961
		Correction	20	20	20	20	80
		Emergency Medical Service Fund	0	0	0	0	0
		Fire Protection Fund	106,399	0	0	0	106,399
		Law Enforcement Protection Fund	20,000	0	0	0	20,000
		Municipal Street Fund	53,795	50,077	52,736	48,890	205,498
		Special - Other Fund	0	0	1,915	3,905	5,820
		Capital Project Infrastructure	0	0	0	0	0
		Capital Project Buildings	0	0	0	0	0
		Purchase Real Property Reserve Fund	0	0	0	0	0
		Capital Project - Other	0	0	0	0	0
		General Obligation Bonds	7,074	61,825	86,901	82,843	238,642
		General Obligation Bonds Reserve Fund	0	0	0	0	0
		Agri-Nature Center Farm Camps	0	0	10,030	19,970	30,000
		General Long Term Debt	0	0	0	0	0
		Total Revenues	1,029,341	888,999	1,161,239	899,822	3,979,400

Village of Los Ranchos de Albuquerque
Interim Budget for 2016/2017 Fiscal Year

<i>Account</i>	<i>Account Description</i>	<i>1ST QTR</i>	<i>2ND QTR</i>	<i>3RD QTR</i>	<i>4TH QTR</i>	<i>TOTAL</i>
	Expenditures					
	General Fund	548,150	439,786	449,244	461,812	1,898,992
	Correction	0	0	0	0	0
	Emergency Medical Service Fund	0	0	0	0	0
	Fire Protection Fund	106,399	0	0	0	106,399
	Law Enforcement Protection Fund	0	0	0	62,000	62,000
	Municipal Street Fund	0	0	0	0	0
	Special - Other Fund	1,517	2,067	1,632	2,197	7,414
	Capital Project Infrastructure	0	0	0	0	0
	Capital Project Buildings	0	0	0	0	0
	Purchase Real Property Reserve Fund	0	0	0	0	0
	Capital Project - Other	0	0	0	0	0
	General Obligation Bonds	238,203	0	64,165	0	302,368
	General Obligation Bonds Reserve Fund	0	0	0	0	0
	Agri-Nature Center Farm Camps	3,096	0	3,847	14,255	21,198
	General Long Term Debt	298,417	8,387	8,387	8,387	323,579
	Total Expenditures	1,195,781	450,241	527,276	548,652	2,721,950
	Excess (deficiency) of revenues over expenditures	(166,440)	438,758	633,963	351,170	1,257,450
	Other financing sources (uses)					
	Operating transfers in	0	3,000	0	794,454	797,454
	Operating transfers out	0	(3,000)	0	(794,454)	(797,454)
	Total other financing sources (uses)	0	0	0	0	0
	Excess (deficiency) after other financing sources and (uses)	(166,440)	438,758	633,963	351,170	1,257,450
	Ending cash and cash equivalents	7,839,630	8,278,388	8,912,351	9,263,521	9,263,521

8. OLD BUSINESS

A. DISCUSSION AND APPROVAL OF THE PURCHASE OF PROPERTY LOCATED AT 321 OSUNA RD, LOS RANCHOS NM 87107, AUTHORIZING THE MAYOR TO EXECUTE THE PURCHASE OF THE PROPERTY.

Village of Los Ranchos de Albuquerque

Board of Trustees

Meeting Date: April 13, 2016

Title: Discussion and Approval of the Purchase of Property Located at 321 Osuna Rd, Los Ranchos NM 87107, Authorizing the Mayor to Execute the Purchase of the Property.

Action: Discussion and Approval of the Purchase of Lots 5 & 6 of the Osuna Addition known as 321 Osuna Rd, Los Ranchos NM 87107, Authorizing the Mayor to execute the purchase of the property in an amount not to exceed \$98,000 plus closing costs.

Summary:

On November 11, 2015 the Village completed the purchase of 311 Osuna Rd. The adjacent property owner at 321 Osuna is currently preparing the property to be listed for sale. 321 Osuna is comprised of 2 lots – lots 5 & 6 of the Osuna Addition. The Village approached the owner with an informal offer to purchase 321 Osuna for \$165,000.00. The owner has agreed to this price. The Board of Trustees authorized the purchase. The appraisal (attached) valued the property at \$98,000. The owner initially did not want to sell at that price. The owner has since expressed his desire to sell at the appraised price. The Village will order a survey, prepare a purchase agreement and arrange for title insurance and closing.

The buildings on the property will be removed by the Village and the land planted and irrigated. The property has an irrigation well.

The attached map shows the property at 321 Osuna, 311 Osuna and 6611 Edgewood which the Village recently purchased with the intent to expanding the park.

JOSHUA CANNON & ASSOCIATES, INC.

APPRAISAL & ADVISORY SERVICES FOR NEW MEXICO REAL ESTATE

NARRATIVE APPRAISAL REPORT

COMMERCIAL LAND WITH A SINGLE FAMILY RESIDENCE

321 Osuna Road NW

LOS RANCHOS DE ALBUQUERQUE, NEW MEXICO

Appraisal Project 27467

EFFECTIVE DATE

December 29, 2015

PREPARED FOR

Kelly Ward, Administrator

Village of Los Ranchos de Albuquerque

6718 Rio Grande Boulevard NW

Los Ranchos de Albuquerque, New Mexico 87107

JOSHUA CANNON & ASSOCIATES, INC.

APPRAISAL & ADVISORY SERVICES FOR NEW MEXICO REAL ESTATE

January 11, 2016

Village of Los Ranchos de Albuquerque
6718 Rio Grande Boulevard NW
Los Ranchos de Albuquerque, New Mexico 87107

Attention: Kelly Ward, Administrator

Reference: Appraisal Report
Commercial Land with a Single Family Residence
321 Osuna Road NW
Los Ranchos de Albuquerque, New Mexico

We have completed an appraisal of the above referenced property and we are pleased to submit the accompanying narrative report of our findings and conclusions. The objective of the appraisal was to estimate the market value of the fee simple interest in the property, subject to assumptions and limiting conditions stated in the report. Our analysis indicates the following value of the property.

Effective Date of Appraisal	December 29, 2015
Estimated Market Value	\$98,000

The main body of our report provides you with our method of study as well as the limitations placed on the work product by the undersigned. Please read these limitations carefully so you may understand our conclusions clearly. In preparing this study, our conduct has been governed by the Code of Ethics of the various professional organizations of which we are members.

This opportunity to provide appraisal services to your organization is appreciated, and questions from authorized users of the report will be welcomed if any aspect of the research or analysis requires clarification.

JOSHUA CANNON & ASSOCIATES, INC.



Joshua Cannon, MAI

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Executive Summary

Project:	Commercial Land with a Single Family Residence 321 Osuna Road NW Los Ranchos de Albuquerque, New Mexico
Client:	Kelly Ward, Administrator Village of Los Ranchos de Albuquerque 6718 Rio Grande Boulevard NW Los Ranchos de Albuquerque, New Mexico 87107
Land Area:	13,016 square feet (0.2988 acre)
Building Area:	±1,224 square feet
Zoning:	V-C, Village Center Zone
Property Rights Appraised:	Fee Simple
Highest and Best Use:	Commercial development
Estimate of Land Value:	\$98,000 (\$7.50 per square foot)
Estimate of Improvement Value:	\$0
Final Estimate of Market Value:	\$98,000
Effective Date of Appraisal:	December 29, 2015
Estimated Marketing Period:	Six months or less

Overview of the Subject Property

The subject property is a tract of commercially zoned land improved with a single-family residence in the Village of Los Ranchos de Albuquerque, New Mexico. The property address is 321 Osuna Road and it is located on Osuna Road, 400 feet east of 4th Street. The land contains 13,016 square feet (0.2988 acre) and the residence size is ±1,224 square feet. The age of the residence is estimated to be over 50 years and it is in fair to poor condition. The improvements are estimated to have no contributory value.

Exhibits are included in the *Appendix* of this report to show the specific location and physical information for the subject property.

Client and Intended Use of the Appraisal

The client and intended user is the Village of Los Ranchos. The intended use of the appraisal is for acquisition and decision making purposes.

Effective Date of Appraisal and Date of Report

The effective date of this appraisal is December 29, 2015, which is the most recent date of inspection. The date of the report is shown on the transmittal letter.

Legal Identification

The subject property is legally described as follows:

Lots 5 and 6 of the Osuna Addition, as shown on the plat filed with the County Clerk of Bernalillo County, on June 7, 1947.

History of Ownership

Bernalillo County records show the Osuna Family Trust (Carlos Osuna) to be the owner of the subject property. There have been no known changes in ownership over the past ten years. The Village of Los Ranchos de Albuquerque has informed Carlos Osuna they would like to purchase the property, but no offers or negotiations are known to have occurred. To my knowledge, the property is not listed for sale, and there are no pending options or purchase contracts.

Property Rights Defined

The property rights appraised will be the fee simple interest. Fee simple estate is defined as absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

Scope of the Appraisal

The assignment is to prepare a market value appraisal of the property identified above, and to deliver a narrative appraisal report of the findings and conclusions.

The scope of work is intended to mirror the thought process of a potential purchaser. It encompassed a site inspection, research of subject property information, research of real estate sales and listings, and analysis of commercial market trends.

There is adequate market data to support a reliable indication of value for the subject property. The sources of market data included in-file information, public land records, interviews with real estate market participants, and databases administered by Southwest Multiple Listing Service, Commercial Association of Realtors – New Mexico, and LoopNet. Joshua Cannon, or individuals regarded as reliable, have

personally verified the real estate sales relied upon in the *Valuation* Section. Joshua Cannon personally inspected the subject property and the comparables.

This appraisal is intended to comply with the Appraisal Foundation's Uniform Standards of Professional Appraisal Practice and the Appraisal Institute's Standards of Professional Practice.

Market Value Defined

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently, and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- (1) Buyer and seller are typically motivated;
- (2) Both parties are well informed or well advised, and both acting in what they consider their own best interest;
- (3) A reasonable time is allowed for exposure in the open market;
- (4) Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- (5) The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Source: Department of the Treasury, Office of the Comptroller of the Currency, 12 CFR Part 34 [Docket No. 90-16], Real Estate Appraisals, published in the Federal Register, Vol. 55 No. 165, August 24, 1990: Final Rule.

General Underlying Assumptions

1. The legal description used in this report is assumed to be correct.
2. No survey of the property has been made by the appraiser; no responsibility is assumed in connection with such matters. Sketches in this report are included only to assist the reader in visualizing the property.
3. No responsibility is assumed for matters of a legal nature affecting title to the property nor is an opinion of title rendered. The title is assumed to be good and merchantable.
4. Information furnished by others is assumed to be true, correct, and reliable. A reasonable effort has been made to verify such information; however, no responsibility for its accuracy is assumed by the appraiser.
5. All mortgages, liens, encumbrances, leases, and servitudes have been disregarded unless so specified within the report. The property is appraised as though under responsible ownership and competent management.
6. It is assumed that there are no hidden or unapparent conditions of the property, such as subsoil structures or asbestos containing building materials which would render it more or less valuable. No responsibility is assumed for such conditions or for engineering which may be required to discover such factors.
7. The appraiser has noted in the appraisal report any adverse conditions (such as needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties,

- express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
8. It is assumed that all applicable federal, state and local environmental regulations and laws have been complied with unless otherwise stated, defined and considered in the appraisal report.
 9. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a non-conformity has been stated, defined and considered in the appraisal report.
 10. It is assumed the utilization of the land and improvements is within the boundaries or property lines of the property described and there is no encroachment or trespass unless noted within the report.

General Limiting Conditions

1. The appraiser will not be required to give testimony or appear in court because of having made this appraisal, or with reference to the property in question, unless arrangements have been previously made.
2. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser and in any event only with proper written qualification and only in its entirety.
3. The distribution of the total valuation in this report between land and improvements applies only under the reported highest and best use of the property. The allocations of value for land and improvements must not be used in conjunction with any other appraisal and becomes invalid if so used.
4. Neither all nor any part of the contents of this report, or copy thereof, shall be conveyed to the public through advertising, public relations, news, sales or another media without written consent and approval of the appraiser, nor shall the appraiser, firm or professional organization of which the appraiser is a member be identified in public media without written consent of the appraiser.
5. The appraiser is not aware of any cross easements or any covenants, conditions, or restrictions impacting the subject property. It is assumed the property has adequate ingress and egress, and a sale of the property would not be inhibited by any covenants, conditions, or restrictions.

Neighborhood Description

The subject neighborhood is identified as the North Valley—a portion of Albuquerque’s northwest quadrant located on the east bank of the Rio Grande and north of Interstate 40. The North Valley extends east from the river to a few blocks past Edith Boulevard, and is bounded on the north by Sandia Indian Reservation. This area was originally settled as farmland by the Spanish colonists, and it still retains low-density residential characteristics. Mature trees, irrigation ditches and pastures are found of the area. The attractive environment has resulted in relatively high residential land prices in many areas of the Valley.

The North Valley includes three different political jurisdictions—the City of Albuquerque, Bernalillo County, and the Village of Los Ranchos de Albuquerque. All three belong to the Middle Rio Grande Council of Governments, and zoning categories are reasonably similar with regard to allowable uses. For valuation purposes, there is no discernible difference in prices among the three jurisdictions. The subject property is located within the boundaries of the Village of Los Ranchos de Albuquerque.

North-south arterials through the North Valley are (from west to east) Rio Grande Boulevard, Fourth Street, Second Street, and Edith Boulevard. These streets also delineate general residential price changes and non-residential land uses, with the most expensive homes fronting Rio Grande Boulevard. Fourth Street, the former highway leading north to Santa Fe, is the North Valley’s primary commercial arterial. Second Street has some secondary commercial and industrial properties, particularly along the east side that parallels the railroad tracks. Edith Boulevard has less commercial development and most of the non-residential uses are industrial.

The following table shows average weekday traffic volumes in the subject area. The information is published by the Middle Rio Grande Council of Governments.

Traffic Counts 1992 – 2014

	1992	1995	1998	2001	2004	2007	2010	2013	2014
Fourth Street, south of Osuna Road	19,300	21,800	21,800	20,800	19,500	19,000	19,600	16,900	19,470
Osuna Road, east of Fourth Street	11,800	12,900	13,200	12,700	13,700	13,400	11,300	10,600	12,120

As shown above, traffic counts in the subject area have been relatively flat for over twenty years. This reflects the limited amount of new residential development in the area.

Land uses surrounding the subject property are a mix of commercial and residential. The intersection of 4th Street and Osuna Road is an intensive commercial area, including the Los Ranchos Villa shopping center, two branch banks, a Walgreens, and other retail stores. The intensity of commercial uses generally declines about one-quarter mile north of Osuna Road along 4th Street. To the south, 4th Street is a major commercial arterial all the way to Downtown.

Osuna Road is a secondary arterial that is predominantly improved with single-family homes near the subject property. Many of these properties have a deed restriction that prevents commercial redevelopment. As it continues east, Osuna Road transitions into a light commercial arterial with some newer development.

In summary, the subject property is located on a secondary commercial arterial serving the North Valley market area of the Albuquerque metro area. This area is estimated to be within a period of stability, with a moderate level of new development in the commercial and residential sectors.

Property Description

Size:	The plat shows the land area to be 13,016 square feet, or 0.2988 acre. The land is divided into two lots.
Frontages & Shape:	The subject land has frontages of 200 feet on Osuna Road. It is nearly rectangular with a depth of 60.77 feet on the west and 69.39 feet on the east.
Access:	The property has bidirectional access from Osuna Road.
Topography & Drainage:	The subject land is level and at grade with Osuna. According to the most recently prepared National Flood Insurance Program flood hazard map for Bernalillo County (Community Panel Number 35001C0119G), dated September 26, 2008, the subject site is located within the 500 year flood plain. This is typical for land in the North Valley.
Utilities:	All typical utilities are available at the subject frontage, including water, sewer, natural gas, electricity, telephone and television cable.
Soil Conditions:	No soil or engineering reports are available and adequate conditions are assumed.
Environmental:	I have no knowledge of any environmental problems. It is assumed in this appraisal the subject property is not impacted by hazardous materials.
Easements:	No easements are shown on the plat.
Improvements:	The subject property is improved with a $\pm 1,224$ -square-foot single-family residence and a freestanding ± 300 -square-foot garage. These masonry structures are over 50 years old and in fair to poor condition. It is estimated the improvements have no contributory value; however, demolition is unlikely. Recent sales in the subject trade area indicate the improvements would be used by a buyer. The owner has received bids to have the improvements demolished and they indicate a cost of approximately \$9,000, or approximately \$6.00 per square foot of building area. This cost is consistent with the typical demolition costs reported in the <i>Marshall Valuation Service</i> cost manual.

Property Tax Information

Real estate taxes in New Mexico are based on taxable values of 33.3 percent of assessed values for both non-residential and residential properties. The state operates on a base year concept that advances every two years. The mill levy, established in September at the state capital, is released in early November of each year. Property taxes are paid in two installments due in December and the following May.

The subject's Uniform Property Code is 1-015-062-083-288-20206. The 2015 assessment was \$37,507 for the land and \$66,854 for the improvements, for a total of \$104,361. The 2015 annual taxes were \$1,052.24.

Zoning

The subject property is in the Village of Los Ranchos de Albuquerque and zoned V-C, Village Center Zone. It allows residential development up to six dwelling units per acre, and commercial activities that are generally consistent with the C-1, Retail Commercial Zone in the Village. Permitted uses include government buildings, banks, health club, hotel or motel, general and medical office, restaurants, and retailing of a wide variety of products and services. Conditional uses include auto sales and service, bars or lounges, dry cleaning, establishments with drive-up facilities, churches, service stations, and theaters.

Overview of the Real Estate Markets

The most probable use of the subject property is commercial development. Following is an overview of retail market conditions.

The Albuquerque metropolitan area has 29 million square feet of retail space in single-tenant and multi-tenant buildings containing 10,000 square feet or more, including owner-occupied buildings. The distribution of space by market area is shown in the following chart, along with vacancy statistics from third quarter 2015, as published by Colliers International. The metro area's regional malls are not included in the retail survey. The subject property is in the North Valley submarket.

Retail Market Statistics – Third Quarter 2015

Market Area	3rd Quarter 2015				4th Quarter Vacancy									
	Total	Sq. Ft.	U.C.	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	
	Sq. Ft.	Vacant	Sq. Ft.											
Downtown	615,694	158,794	25.8%	22,554	17.9%	16.0%	17.4%	16.5%	21.1%	20.8%	18.6%	24.0%	22.9%	25.9%
Cottonwood	4,116,871	108,220	2.6%	-	3.6%	5.6%	7.3%	9.9%	9.1%	9.0%	6.3%	3.0%	5.2%	6.1%
Far NE Heights	3,966,193	198,740	5.0%	-	5.8%	8.0%	6.4%	7.9%	7.4%	8.3%	8.0%	6.7%	5.0%	6.4%
North 1-25	3,273,804	162,311	5.0%	-	2.4%	6.3%	6.7%	6.5%	6.5%	8.8%	5.8%	5.4%	3.3%	5.2%
North Valley	1,000,058	88,807	8.9%	-	8.4%	8.5%	9.0%	9.0%	5.3%	6.2%	10.3%	5.5%	9.6%	9.3%
NE Heights	4,357,565	313,262	7.2%	-	9.2%	11.6%	12.8%	15.2%	13.9%	17.3%	11.6%	10.4%	9.9%	10.9%
Rio Rancho	2,167,804	27,489	1.3%	11,000	5.8%	3.8%	4.3%	6.5%	7.2%	4.8%	5.1%	4.3%	5.4%	5.6%
South Valley	1,108,944	186,331	16.8%	74,740	15.5%	8.5%	9.9%	10.2%	9.8%	10.0%	8.8%	6.1%	7.0%	10.6%
SE Heights	2,943,164	200,423	6.8%	-	8.7%	7.8%	6.5%	7.8%	6.6%	5.1%	4.1%	3.6%	8.0%	8.1%
University	1,040,804	42,169	4.1%	-	4.4%	4.1%	5.3%	6.5%	7.4%	8.1%	10.2%	10.1%	15.6%	16.4%
Uptown	2,276,718	170,233	7.5%	-	8.0%	8.8%	10.5%	10.4%	11.8%	21.2%	22.3%	19.8%	17.3%	8.4%
West Mesa	2,115,010	75,905	3.6%	-	4.0%	5.5%	6.5%	6.5%	7.9%	9.6%	12.7%	10.9%	9.2%	11.5%
Total	28,982,629	1,732,684	6.0%	108,294	6.6%	7.6%	8.1%	9.4%	9.1%	10.8%	9.4%	8.0%	8.0%	6.0%

Source: Colliers International

According to Colliers International, the citywide vacancy rate is 6.0%, which is a decrease from year-end 2006–2014. The rate is slowly declining as vacant spaces are beginning to be absorbed and there is a minimal amount of new space under construction.

The subject's North Valley submarket has an above average vacancy rate at 8.9%. Also note the vacancy rate for the North Valley has remained fairly flat since 2011, while the citywide rate has dropped significantly. There are a number of older commercial buildings in the North Valley with limited marketability due to condition or design, and this inflates the vacancy rate.

The following chart shows retail absorption statistics since 2003 for the city metro area and various submarkets.

Retail Absorption Statistics

Year	Net Absorption in Square Feet for Buildings 10,000+ SF									
	Far NE Heights	Southeast Heights	North I-25	South Valley	West Mesa	Cotton-wood	Down-town	Uni-versity	Rio Rancho	Metro Area
2003	17,185	150,977	47,686	-22,443	24,152	109,687	-6,919	-13,777	41,180	314,010
2004	-43,916	81,139	303,902	-15,923	87,693	64,634	-9,791	8,576	110,755	549,315
2005	51,182	60,532	254,061	255,373	123,170	111,630	20,196	-15,160	23,427	933,479
2006	221,957	118,706	168,532	92,801	209,722	180,439	22,703	-16,778	223,725	1,299,867
2007	64,214	127,717	34,557	6,720	645	355,204	12,489	60,363	53,162	859,164
2008	51,028	438	4,735	-26,887	97,061	-76,009	-2,048	25,918	109,118	58,107
2009	4,743	-125,906	-1,298	-12,506	77,642	-88,488	-35,709	32,862	17,939	-278,493
2010	35,721	-18,601	72,140	1,970	49,023	2,021	28,082	6,861	-33,607	391,321
2011	10,706	15,768	-13,332	8,600	29,925	-30,977	18,975	7,685	73,128	77,857
2012	78,452	37,570	-8,632	1,531	-17,262	118,105	-5,141	12,760	62,133	451,068
2013	-45,416	-35,131	12,830	15,385	38,150	103,457	10,216	16,330	8,391	446,631
2014	88,384	-28,831	169,445	-81,000	30,387	89,531	-10,872	-3,397	-25,595	337,635
3Q 2015	<u>36,055</u>	<u>-5,249</u>	<u>1,214</u>	<u>639</u>	<u>789</u>	<u>-1,800</u>	<u>0</u>	<u>0</u>	<u>-16,335</u>	<u>116,923</u>
Total	570,295	379,129	1,045,840	224,260	751,097	937,434	42,181	122,243	647,421	5,556,884
Avg./Yr.	44,729	29,736	82,027	17,589	58,910	73,524	3,308	9,588	50,778	435,834
Capture	10.3%	6.8%	18.8%	4.0%	13.5%	16.9%	0.8%	2.2%	11.7%	100.0%

Source: Colliers International

The preceding chart shows the metro area has an annual average of 435,834 square feet of retail absorption over the past 12.75 years, with absorption in 2006 at 1.3 million square feet. This was in response to the peak of the housing boom in 2005. The drivers for retail absorption were depressed in the Albuquerque metro area after the recession, including such factors as population growth, income growth, employment growth and housing construction. There has been modest improvement in those factors since 2011 and absorption turned sharply upward in 2012–2014. Most market participants believe positive absorption should continue to occur into the foreseeable future.

Highest and Best Use

Highest and best use is the most probable and profitable use to which a property might be adapted, based on consideration of alternative legal uses for which the property is physically suited and for which there is a market. The four criteria of highest and best use are 1) physically possible, 2) legally permissible, 3) financially feasible, and 4) maximally productive.

For improved properties, the highest and best use analysis is typically a two-step process where the land as though vacant and the improved property are analyzed separately.

Highest and Best Use – As Vacant

Physically Possible: The subject tract has level terrain and lengthy frontage on a secondary arterial street. All utilities are extended to the site. The site is shallow at 61 – 69 feet, but because of its 200-foot-long frontage, the depth is sufficient to place a small structure and still have adequate room for parking and ingress/egress.

Legally Permissible: The subject is zoned V-C, Village Center Zone. Permitted uses include government buildings, banks, health club, hotel or motel, general and medical office, restaurants, and retailing of a wide variety of products and services. Conditional uses include auto sales and service, bars or lounges, dry cleaning, establishments with drive-up facilities, churches, service stations, and theaters.

Financially Feasible/Maximally Productive: The preceding overview of the retail market indicates the sector is in stable condition and the general location of the subject would appeal to both retail or various commercial uses. Based upon recent development in the area, a logical use of the site is commercial development.

Highest and Best Use – As Improved

The subject property is improved with an old single-family residence and garage in fair to poor condition. It is unlikely the improvements would be renovated for residential use; however, these types of buildings are commonly re-purposed for commercial use. The included land sales in this appraisal include three properties with similar buildings that are to be used for a café, a beauty salon and auto sales. The subject building could also be renovated into a small office. Market data indicates the improvements do not have any contributory value to the land, but they would likely be used by a buyer. Therefore, a deduction for demolition is not applied.

Valuation

The market value of the subject land is estimated based on a sales comparison approach. This method measures the actions of typically informed buyers and sellers through observation of prices paid in the market for properties that are reasonably similar in terms of probable use and development potential. Factors affecting value—including location, size, shape, offsite development costs, time of sale, and financing terms—are considered. The unit of comparison is price per square foot.

The market data includes eight commercial land sales that are considered relevant to the comparative analysis. All of the sales are not direct indicators of the subject value, but the included sites that are both inferior and superior provide perspective on pricing for this property type. The subject market area is mostly built up and there is not an abundant amount of sales in the immediate area. The data are analyzed and compared to the subject property in the following analysis.

Adjustments to the Land Sales

Adjustments to the market data are applied to account for significant differences between the subject and the sale properties. The appropriate order of adjusting sales to the subject property is as follows:

1. Property Rights Conveyed
2. Financing Terms of Sale
3. Conditions of Sale
4. Date of Sale (Time)
5. Location
6. Physical Characteristics

Adjustment for Property Rights, Financing Terms and Conditions of Sale

All of the sales involve the transfer of fee simple title for cash, or terms considered materially equal to cash. None of the sales are known to have involved distressed or unusually motivated buyers or sellers. On this basis, no adjustment to the data is required for property rights conveyed, financing terms or conditions of sale.

Adjustment for Date of Sale (Time)

The included comparable transactions occurred over a time span of May 2013 to July 2015. The data indicates land prices have risen slightly over this period, but there is not sufficient evidence to support a specific adjustment. The impact of time is recognized in the analysis.

Adjustment for Location

The range in sale prices per square foot of the included data is in part due to differences in location. While location influences sale price per square foot, a specific adjustment is not applied to the data. The impact of location is addressed in the following analysis.

Adjustment for Physical Characteristics

No specific adjustments are made on the chart for physical differences, such as tract size and shape; however, these factors are considered in the value estimate. Four of the eight sales are improved with buildings and adjustments for their value (or demolition cost) are noted on the chart.

Land Sales Summary Chart

Data No.	Sale 1	Sale 2	Sale 3	Sale 4
Location	4th Street, north of Roehl	4th Street, south of Roehl	SEC 2nd & Coles, north of Osuna	SEC 4th Street & Homesite Lane
Proximity to Subject	±0.9 mile north	±0.7 mile north	±0.5 mile NE	±3.5 miles north
Sale Price	\$300,000	\$200,000	\$140,000	\$135,000
Sale Date	7/16/15	2/18/14	12/23/14	4/16/14
Land Area in Acres	1.4732	0.9071	0.6124	0.5000
Zoning	C-1 & R-2	C-1	M-1	SU-Beauty Shop
Terrain	Level	Level	Level	Level
Configuration	Narrow	Typical	Typical	Typical
Block Position	Midblock	Midblock	Corner	Corner
Access	Bidirectional	Bidirectional	Bidirectional	Bidirectional
Improvements	Old house	None	800 SF building	670 SF building
Improvement Value	None w/ no deduct for demolition	None	None w/ no deduct for demolition	\$20K, price shown is adjusted for building
Planned Use	Coffee shop on front portion	Build to suit commercial	Auto sales	Beauty salon
Sale Price/SF	\$4.67	\$5.06	\$5.25	\$6.20
Indicated Subject Value	Higher	Higher	Higher	Higher

Data No.	Sale 5	Sale 6	Sale 7	Sale 8
Location	NEC 4th Street & San Clemente	Veranda Road, west of 4th Street	NEC 2nd Street & Los Ranchos	4th Street, south of San Lorenzo
Proximity to Subject	±1.8 mile south	±2.2 miles south	±1.3 miles NE	±2.0 miles south
Sale Price	\$170,000	\$65,000	\$293,743	\$150,000
Sale Date	5/21/13	2/26/15	5/30/13	2/5/14
Land Area in Acres	0.6289	0.2342	0.9000	0.3900
Zoning	C-2	C-3	M-H & SU	C-2
Terrain	Level	Level	Level	Level
Configuration	Typical	Narrow	Typical	Typical
Block Position	Corner	Midblock	Signalized corner	Midblock
Access	Bidirectional	Bidirectional	Bidirectional	Bidirectional
Improvements	Old commercial bldgs	None	None	None
Improvement Value	\$20k for demo is incl. in sale price shown.	None	None	None
Planned Use	Apartments	Owner-occupied commercial bldg.	Family Dollar store	Auto sales
Sale Price/SF	\$6.21	\$6.37	\$7.49	\$8.83
Indicated Subject Value	Higher	Higher	Similar	Lower

Joshua Cannon & Associates, Inc.

The eight sales provide an adjusted price range of \$4.67–\$8.83 per square foot. The subject is a small site near the intersection of 4th Street and Osuna Road, which is an active commercial area in the North Valley. Its indicated value is in the upper portion of the range.

Following is a discussion of the sales.

Sale 1 at \$4.67/SF: This a narrow site with split zoning of commercial and multifamily. It is located about one mile north the subject on 4th Street and the intensity of commercial development declines in this area. The value of the subject land is higher.

- Sale 2 at \$5.06/SF: This is a functional commercial site on 4th Street near Sale 1 and its price appears low by comparison. This property sold on the first day it was listed in MLS at the full list price. It was clearly underpriced and the indicated subject value is higher.
- Sale 3 at \$5.25/SF: This is a small site on 2nd Street, north of Osuna. 2nd Street has a more industrial orientation and land values are typically lower than the 4th Street corridor. The indicated subject value is higher.
- Sale 4 at \$6.20/SF: This sale is located on 4th Street at the far north end of the trade area and the indicated subject value is higher.
- Sale 5 at \$6.21/SF: This is a corner on 4th Street near Candelaria and sold in May 2013 for apartment development. Sale 8 is a nearby sale on 4th Street in February 2014 that sold for \$8.83 per square foot. It appears the buyer in Sale 5 received a favorable price and values stepped up during this timeframe. This sale in not given significant weight.
- Sale 6 at \$6.37/SF: This is a small narrow site fronting Veranda Road to the west of 4th Street and the subject is clearly superior in location and configuration. Partially offsetting these factors is the site's C-3 zoning, which allows a wider range of uses, including light industrial. The indicated subject value is higher.
- Sale 7 at \$7.49/SF: This site is located on 2nd Street at a signalized intersection, which increases its value over midblock or non-signalized corners. The subject location is rated superior, but this is offset by the signalized access and this sale is comparable.
- Sale 8 at \$8.83/SF: This is a functional site in a more intensive commercial location on 4th Street and the subject value is lower.

Based upon the foregoing data and analysis, the best support for the estimate of market value of the subject land is considered to be a rounded amount of \$7.50 per square foot. The total value estimate is calculated as follows.

Subject Land Area in Square Feet	13,016
Estimate of Value per Square Foot	<u>\$7.50</u>
Total Estimate of Market Land Value	\$97,620
Plus Contributory Value of the Improvements	<u>\$0</u>
Total Estimate of Market Value	\$97,620
Rounded	\$98,000

Marketing/Exposure Time

The subject property's location makes it a marketable commercial property. The sales presented in the analysis occurred within the past three years, and to my knowledge, none were marketed for long periods at the final sale price. A sale within six months or less is a reasonable expectation for this property.

Certification

This certifies that the estimated market value of the subject property, as of December 29, 2015, is Ninety-Eight Thousand Dollars (\$98,000).

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Practice*.
- This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or approval of a loan.
- I have made a personal inspection of the property that is the subject of this report.
- No one provided significant real property appraisal assistance to the person signing this certification.
- I have not performed an appraisal of the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- The appraiser did not base, either partially or completely, his analysis and/or the estimate of value on the race, color, religion, sex, handicap, familial status, health or national origin or either the present or prospective owners, occupants or users of the subject property or of the present or prospective owners, occupants or users of the properties in the vicinity of the subject property.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- As of the date of this report, I have completed the continuing education program of the Appraisal Institute.
- Joshua Cannon is a General Certified Real Estate Appraiser, State of New Mexico, Certificate No. 21-G.

This opportunity to provide appraisal services to your organization is appreciated, and questions from authorized users of the report will be welcomed if any aspect of the research or analysis requires clarification.

JOSHUA CANNON & ASSOCIATES, INC.

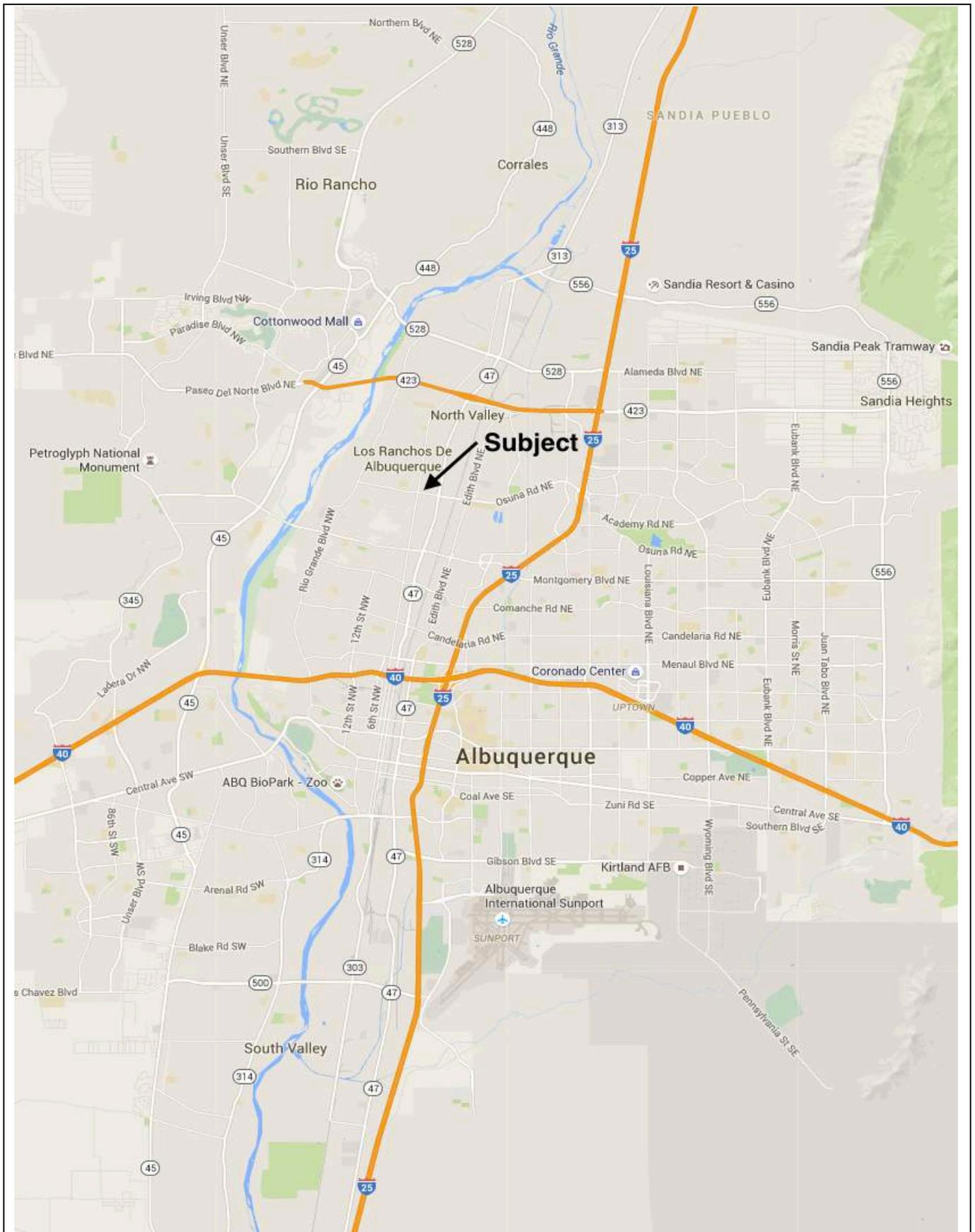


Joshua Cannon, MAI

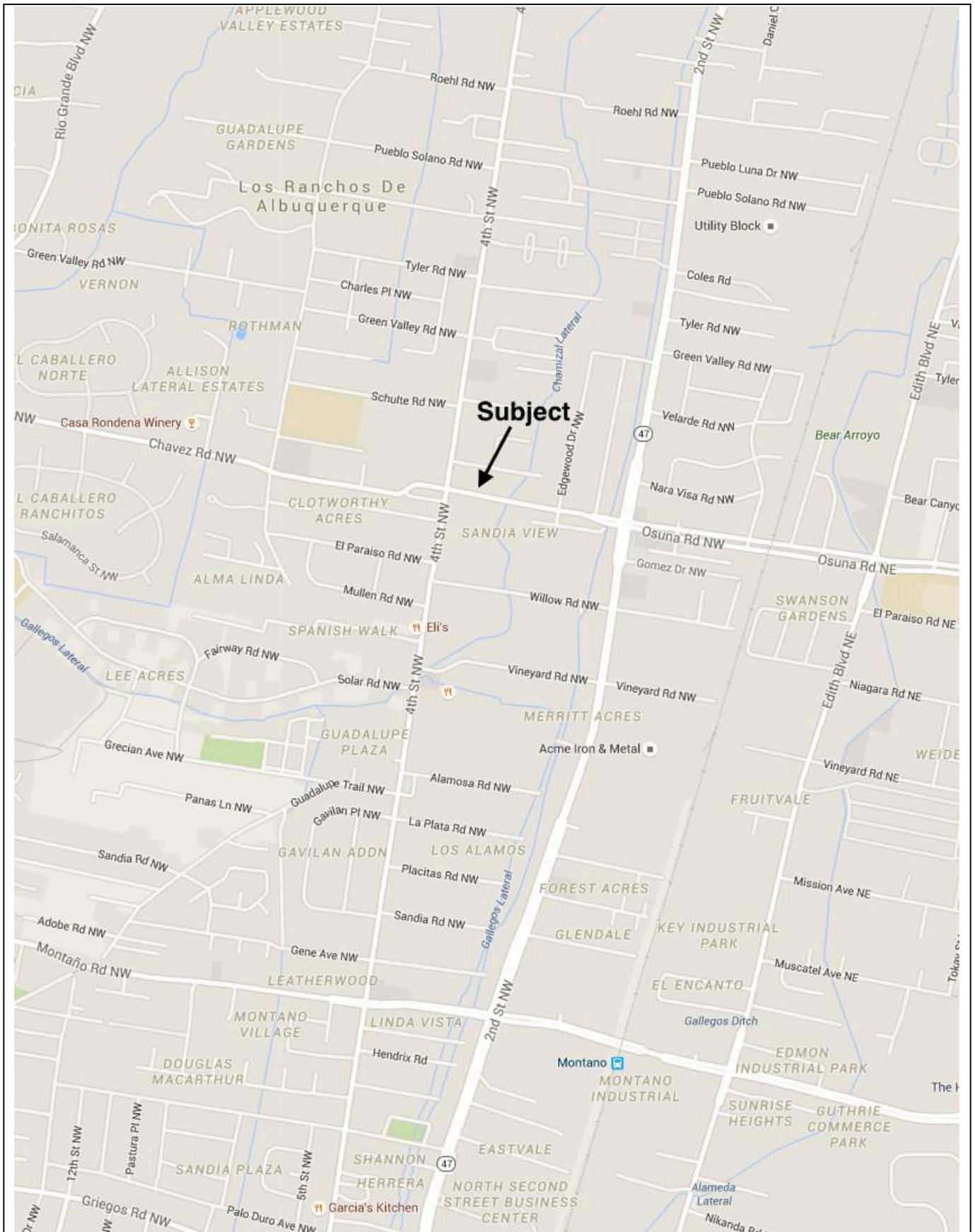
1-11-16
Date

Appendix

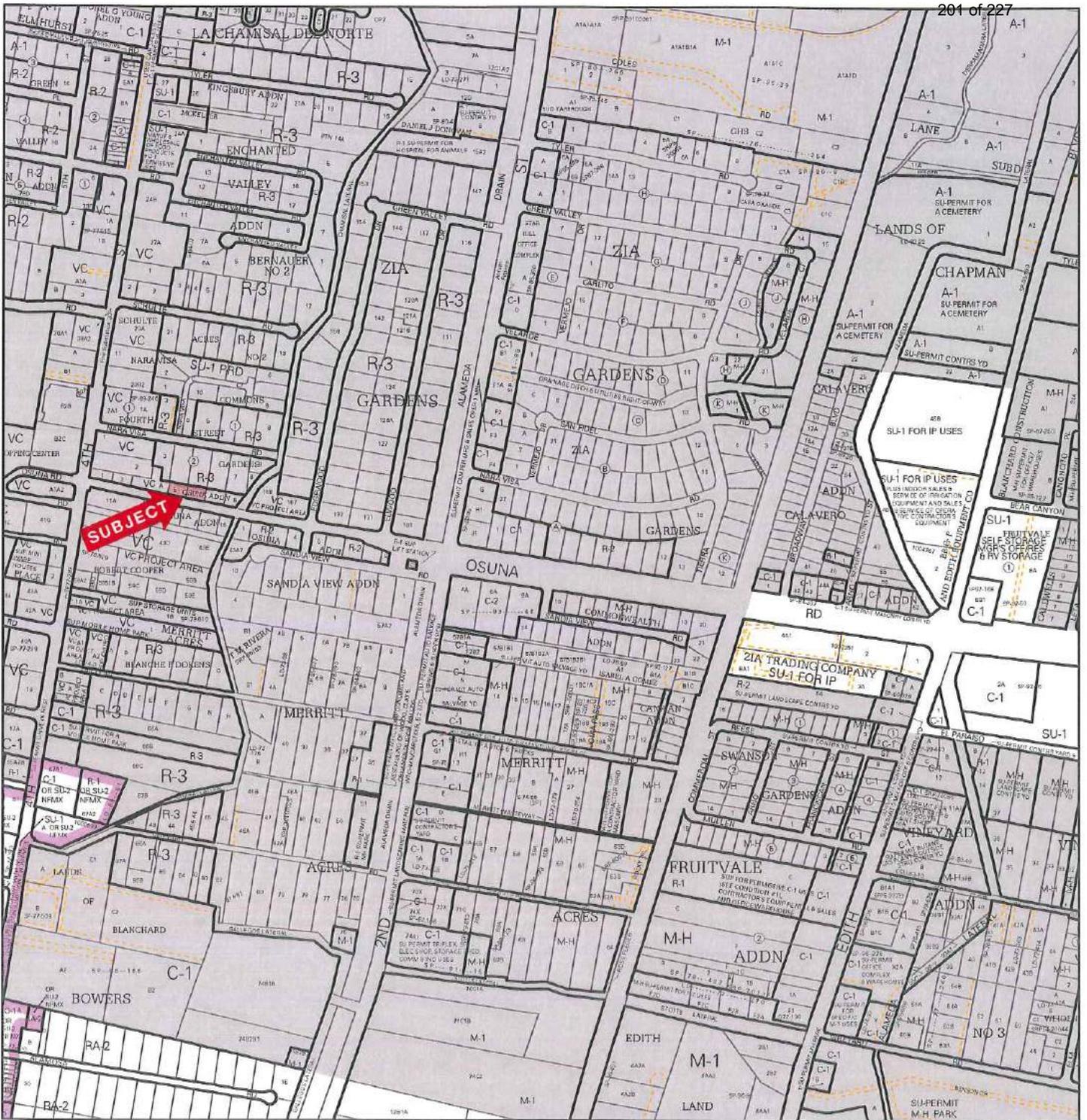
Appendix A



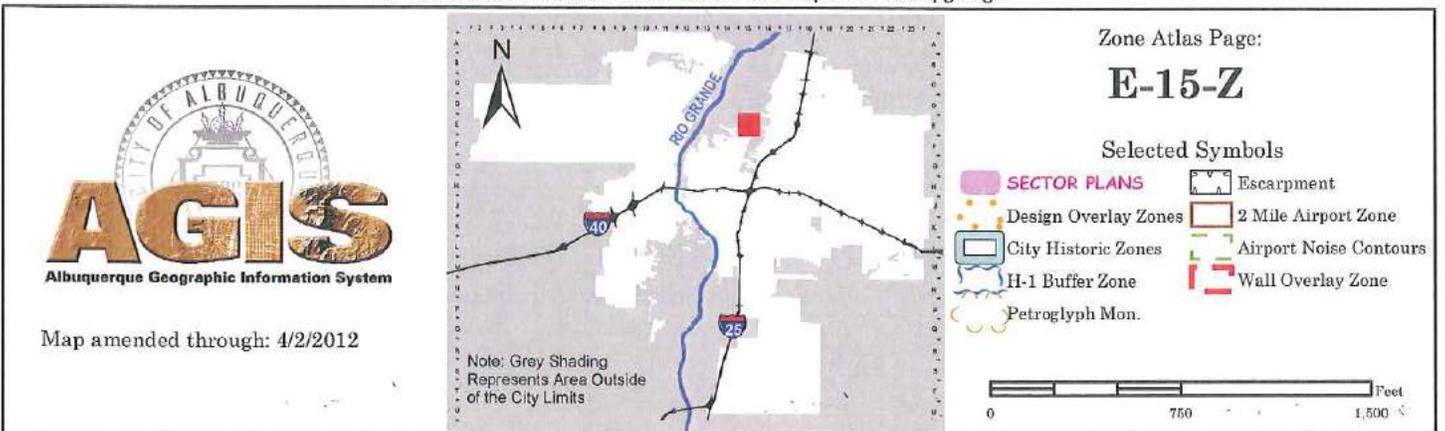
Albuquerque City Map



Neighborhood Map



For more current information and details visit: <http://www.cabq.gov/gis>

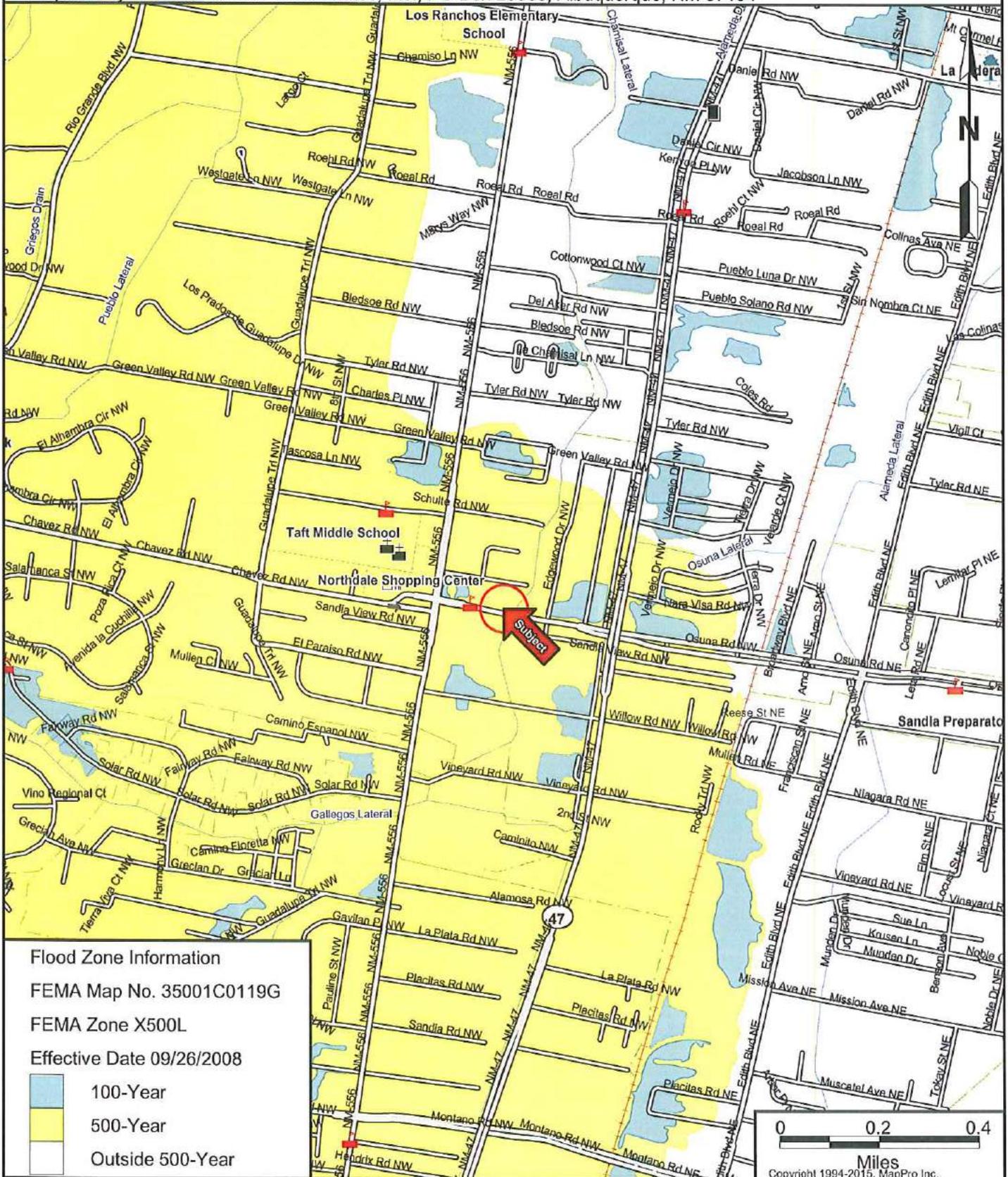


FLOOD MAP

Description: FLOOD MAP

Subject Address: 321 Osuna Rd NW, Los Ranchos De Albuquerque, NM 87107

Prepared by: Joshua Cannon & Associates, Inc., PO Box 20088, Albuquerque, NM 87154



Flood Zone Information

FEMA Map No. 35001C0119G

FEMA Zone X500L

Effective Date 09/26/2008

- 100-Year
- 500-Year
- Outside 500-Year

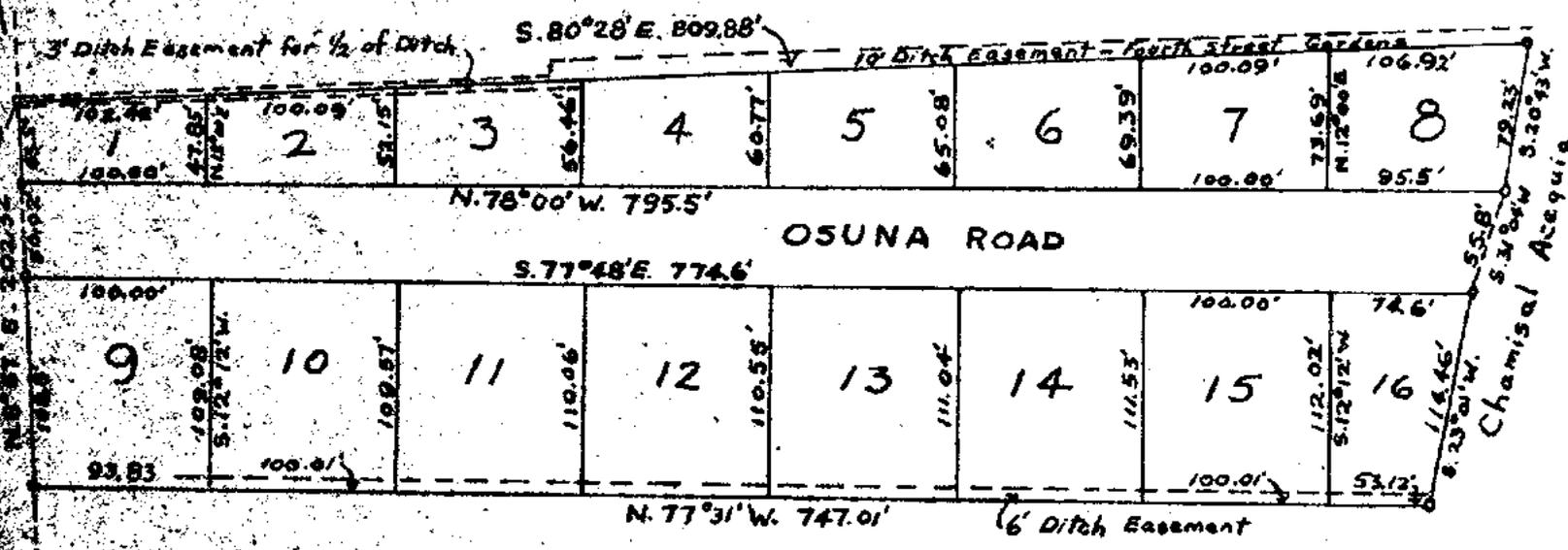
CAUTION:

The location of flood hazard areas shown on this map are approximate only. Flood hazard boundaries may change from time to time. A property in the general vicinity of a flood hazard area should be evaluated by a civil engineer or other appropriate specialist prior to purchase or investment.



Appendix B

SURVEY AND PART
of
OSUNA ADDITION
by
L. M. Bauer
Registered Land Surveyor No. 523
May 1947
Scale 1" = 100'



The above and foregoing is the subdivision of the tract of land in Precinct No. 4, Bernalillo County, New Mexico, within the Elena Gallegos Grant, being designated as Tracts No. 39 and 42a on the Middle Rio Grande Conservancy District amended Map No. 29, filed June 19th, 1933, and more particularly described as follows:

Beginning at the Northwest corner No. 1, which point marks the intersection of the Easterly line of U. S. Highway 85 with the southerly line of Fourth Street Gardens addition, from which point of beginning the Quarter Corner on the line between sections 28 and 29, Township 11 North, Range 3 East, N. M. P. M., as said corner is set forth on sheet 17 of the Bernalillo County Surveys, bears 36 degrees 44' W. 309.93 feet distant, and running

- thence from said beginning point S. 80 degrees 28' E., along the southerly boundary of said addition 809.88 feet to the Northeast corner No. 2, a point on the westerly bank of the Chamisa ditch;
- thence S. 20 degrees 43' W., along said ditch bank 79.23 feet to corner No. 3, a point on the northerly line of Osuna Road;
- thence S. 31 degrees 04' W., along said ditch bank 56.44 feet to corner No. 4, a point on the southerly line of Osuna Road;
- thence S. 23 degrees 01' W., along said ditch bank 114.46 feet to the Southeast corner No. 5;
- thence N. 7 degrees 31' W., 747.01 feet to the Southwest corner No. 6, a point on the Easterly line of U. S. Highway 85;
- thence N. 8 degrees 57' E., along said Highway line 202.32 feet to the place of beginning.

Tracts surveyed, platted and subdivided as shown, comprising lots 1 to 16, inclusive.

The above and foregoing as appears on this plat is with the free consent and in accordance with the desires of the undersigned owners and proprietors:

Edward Osuna, Isabelle K. Osuna, Aurelia M. Osuna

State of New Mexico: ss
County of Bernalillo

On the 7th day of June 1947, personally appeared before me, a Notary Public of Bernalillo County, N. M., Edward Osuna, Isabelle K. Osuna, his wife, and Aurelia M. Osuna, his mother, to me personally known to be the persons whose names are subscribed to the foregoing instrument, and who executed the foregoing instrument, and acknowledged the same as their free act and deed.

In witness whereof, hereunto set my hand and affixed by seal this 7th day of June 1947.

Benjamin Osuna
Notary Public

My commission expires _____

I, G. B. Bayer, County Surveyor of Bernalillo County, New Mexico, do hereby certify that I have examined the foregoing plat of OSUNA ADDITION on which this certificate appears, and approve same this 7th day of June 1947.

G. B. Bayer
County Surveyor

I, May Cleghorn, County Clerk of Bernalillo County, New Mexico, do hereby certify that the OSUNA ADDITION upon which this certificate appears was approved and accepted by the Board of County Commissioners at its meeting held on the _____ day of June 1947.

May Cleghorn
County Clerk

Appendix C

**Property Photographs
Vacant Commercial Land
321 Osuna Road NW
Los Ranchos de Albuquerque, NM**



Viewing west on Osuna Road with the subject on the right.



Viewing northwest across Osuna Road toward the subject property.

**Property Photographs
Vacant Commercial Land
321 Osuna Road NW
Los Ranchos de Albuquerque, NM**



Viewing northeast across Osuna Road toward the subject property.



Viewing west along the rear boundary and the improvements to be demolished.

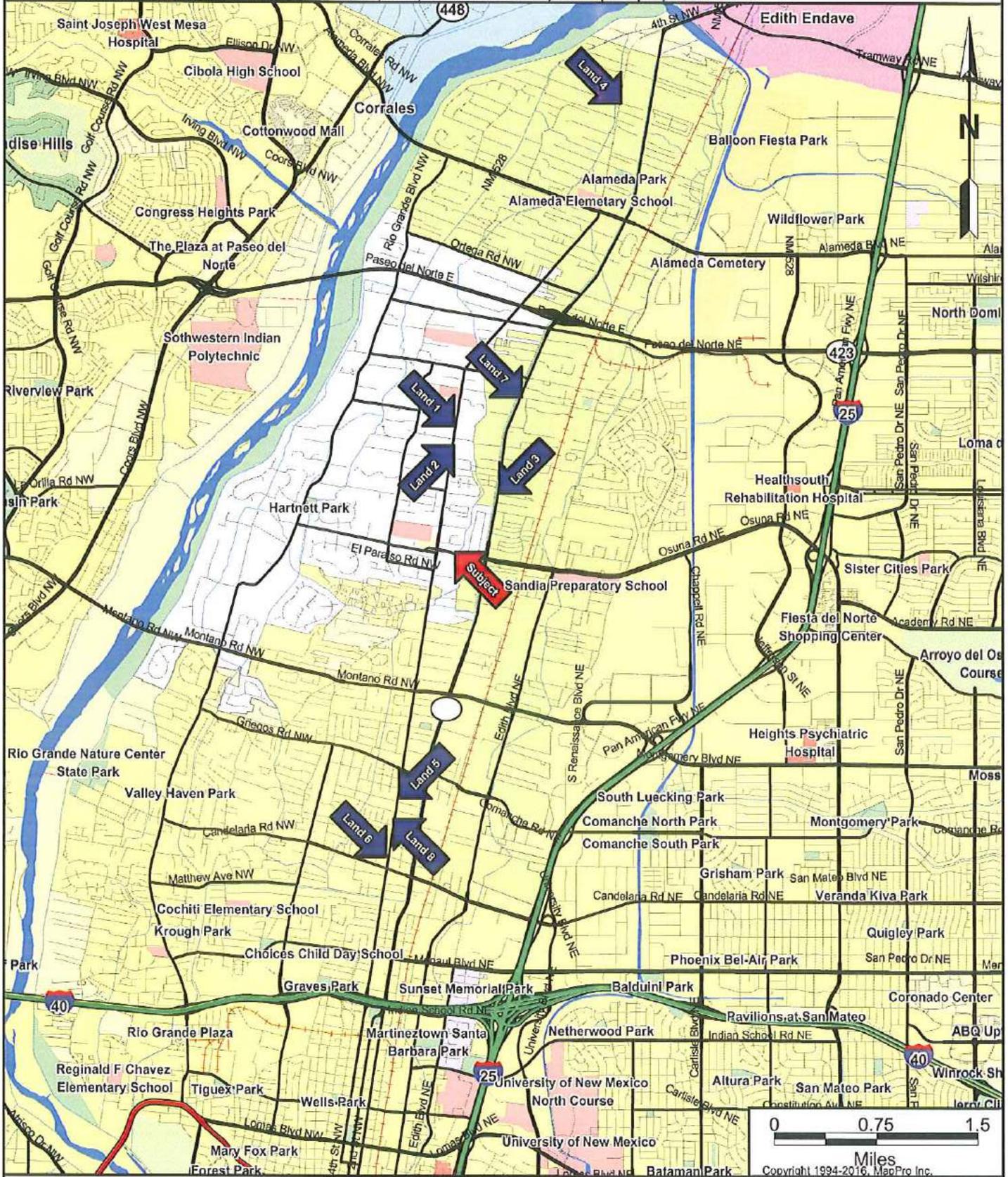
Appendix D

LOCATION MAP

Description: LAND SALES MAP

Subject Address: 321 Osuna Rd NW, Los Ranchos De Albuquerque, NM 87107

Prepared by: Joshua Cannon & Associates, Inc., PO Box 20088, Albuquerque, NM 87154



CAUTION:

The location of property arrows shown on this map are approximate only. Inaccuracies may exist on map such as missing, incorrectly drawn, or incorrectly addressed streets. Please report any such inaccuracy to MapPro, Inc. so that appropriate corrections can be made.

Land Comparable 1

Comp # 12500

Commercial
Land Sale

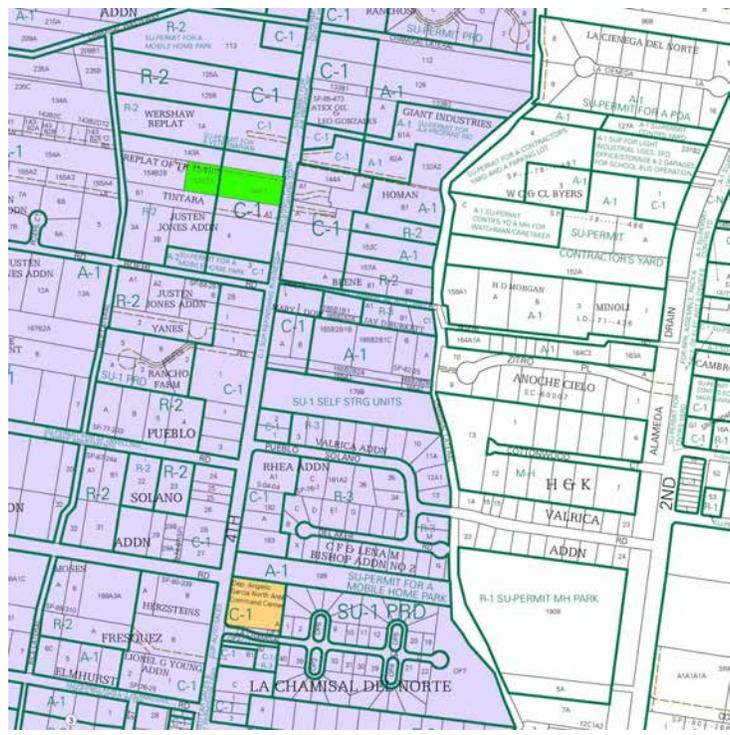
Project Name	Land w/ buildings	Sale Price	\$300,000
Location	W/s 4th St NW just N/o Roehl S/o Los Ranchos, 0.9 mile north of Osuna Road	Date of Sale	16 Jul 2015
Street Address	7319 4th St NW	Acres	1.4732
City, County, State	Albuquerque Bernalillo New Mexico	Net Acres	
Legal Description	MRGCD Map 27, Tracts 154-B-1, 154-B-2-A (1.4732 ac. gross, 1.4078 ac. net)	Price/Acre (Net)	\$203,638
		Square Feet	64,173
		Net SF	
		Price /SF (Net)	\$4.67
		Number Lots/DUs	
Market Area	North Valley Map Page D-15	Sale Price/DU	
Arterial Location	Major	Zoning	C-1 R-2

Grantor	Vigil, Matthew John, personal representative		
Grantee	Los Ranchos Development L L C		
Terms	Cash to seller		
Document Number	15-061250	Document Type	Warranty Deed

Plat	95C-388/ 2006C-15	Utilities	All available
Tax ID Number	1-015-063-084-239-3-11-07*	Topography	Level
Development Timing	Immediate		
Intended Use	Commercial		
Off-site Infrastructure	Typical		

Comments

This is a midblock site with a deep shape and west 35% of the land is zoned for apartments. There is a small house on the property the buyer plans to renovate into a coffee shop. According to the broker, the improvements had no contributory value.



Land Comparable 4

Comp # 12501

Freestanding
Land Sale

Project Name	Berna's Beauty Salon	Sale Price	\$135,000
Location	SE/c 4th St & Homesite Ln NW N/o Alameda	Date of Sale	16 Apr 2014
Street Address	10216 4th St NW	Acres	0.5000
City, County, State	Albuquerque Bernalillo New Mexico	Net Acres	
Legal Description	Homesite Acres, Lot 15	Price/Acre (Net)	\$270,000
		Square Feet	21,780
		Net SF	
		Price /SF (Net)	\$6.20
		Number Lots/DUs	
Market Area	North Valley Map Page B-16	Sale Price/DU	
Arterial Location	Minor/Collector	Zoning	M-H SU Beauty Shop

Grantor	Garcia, Betty Jean		
Grantee	Padilla, Julian III and Cara L		
Terms	Actual sale price was \$155,000, but the property is improved with a old 670 SF building with allocated value of \$20,000 (±\$30/SF)		
Document Number	14-030222	Document Type	Real Estate Contract

Plat	A2-113	Utilities	All available
Tax ID Number	1-016-065-218-409-1-01-58	Topography	Level
Development Timing	Immediate		
Intended Use	Beauty salon		
Off-site Infrastructure	Typical		

Comments

This property is located north of Alameda in an area of limited commercial development. The buyer will continue to use the property as a beauty salon.



Land Comparable 5

Comp # 12333

Commercial
Land Sale

Project Name	Land w/ Derelict Buildings	Sale Price	\$170,000
Location	NE/c 4th St & San Clemente Ave NW S/o Griegos N/o Candelaria	Date of Sale	21 May 2013
Street Address	4322 4th St NW	Acres	0.6289
City, County, State	Albuquerque Bernalillo New Mexico	Net Acres	
Legal Description	Del's Hide-A-Way Park, Tract A (.6289 ac. gross, .5845 ac. net)	Price/Acre (Net)	\$270,313
		Square Feet	27,395
		Net SF	
		Price /SF (Net)	\$6.21
		Number Lots/DUs	
		Sale Price/DU	
Market Area	North Valley Map Page G-14	Zoning	C-2
Arterial Location	Major		or SU-2 NFMX

Grantor	Urbielewicz Murphree CPAs, personal representative		
Grantee	Dreskin, Michael		
Terms	\$150,000 cash to seller plus \$20,000 to demolish existing improvements		
Document Number	13-059433	Document Type	Warranty Deed

Plat	2004C-149	Utilities	All available
Tax ID Number	1-014-060-418-379-1-34-45	Topography	Level
Development Timing			
Intended Use	Multi-family		
Off-site Infrastructure	Complete		

Comments

This is a level site at a non-signalized corner on 4th Street. There are two old buildings on the property in poor condition and require demolition. Total size of the buildings is 3,100 square feet and estimated demolition cost is \$20,000. The broker for the transaction reports the buyer plans to construct apartments.



Land Comparable 6

Comp # 12499

Commercial
Land Sale

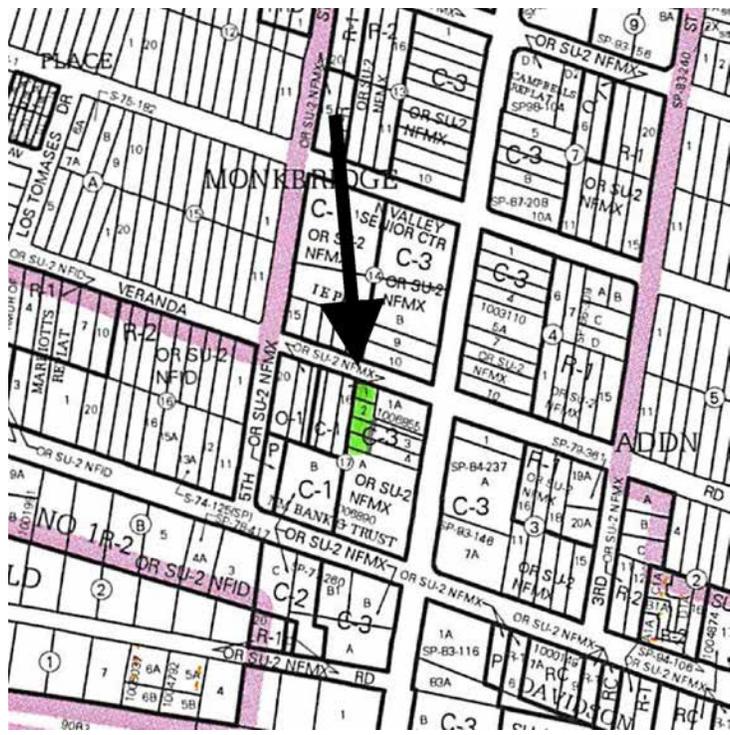
Project Name	Vacant Land	Sale Price	\$65,000
Location	S/s Veranda Rd NW just W/o 4th just N/o Candelaria	Date of Sale	26 Feb 2015
Street Address	406 Veranda Rd NW	Acres	0.2342
City, County, State	Albuquerque Bernalillo New Mexico	Net Acres	
Legal Description	Monkbridge, Block 17, Wly 60' of Lots 1 - 4	Price/Acre (Net)	\$277,589
		Square Feet	10,200
		Net SF	
		Price /SF (Net)	\$6.37
		Number Lots/DUs	
Market Area	North Valley Map Page G-14	Sale Price/DU	
Arterial Location	Local	Zoning	C-3 or SU-2 NFMX

Grantor	Santistevan, Ivan and Tanya M		
Grantee	Patz, Logan W		
Terms	Cash to seller		
Document Number	15-016857	Document Type	Warranty Deed

Plat	C2-88	Utilities	All available
Tax ID Number	1-014-060-348-163-4-09-09	Topography	Level
Development Timing	Immediate		
Intended Use	Commercial building		
Off-site Infrastructure	Typical		

Comments

This site is 60 feet wide by 170 feet deep and located 130 feet west of 4th Street. According to the broker, the buyer plans to construct a commercial building for their business, but the specific use is not known.



Land Comparable 7
Office

Comp # 12332

Project Name	Future Family Dollar Retail	Sale Price	\$293,743
Location	NE/c 2nd St & Los Ranchos Rd NW N/o Osuna	Date of Sale	30 May 2013
Street Address	7900 2nd St NW	Acres	0.9000
City, County, State	Albuquerque Bernalillo New Mexico	Net Acres	
Legal Description	MRGCD Map 27, Tracts 54B2, 56A2 (w/ ex.)	Price/Acre (Net)	\$326,381
		Square Feet	39,204
		Net SF	
		Price /SF (Net)	\$7.49
		Number Lots/DUs	
Market Area	North Valley	Sale Price/DU	
Arterial Location	Map Page D-15	Zoning	M-H SU for an Office

Grantor	Apodaca, Dorella		
Grantee	Hutton Growth One L L C (Karen J Hutton, Chattanooga, TN)		
Terms	Cash to seller		
Document Number	13-061604	Document Type	Warranty Deed

Plat		Utilities	All available
Tax ID Number	1-015-063-378-355-1-06-02	Topography	Level
Development Timing	Immediate		
Intended Use	Family Dollar		
Off-site Infrastructure	Typical		

Comments

This site is located at a signalized intersection in the North Valley. Average daily traffic count on Second Street is 22,500 vehicles per day and surrounding development is a mix of residential and limited commercial. The buyer will construct a Family Dollar store.



Land Comparable 8

Comp # 12502

Commercial
Land Sale

Project Name	Vacant Land	Sale Price	\$150,000
Location	W/s 4th St NW just S/o San Lorenzo N/o Candelaria	Date of Sale	5 Feb 2014
Street Address	4113 4th St NW	Acres	0.3900
City, County, State	Albuquerque Bernalillo New Mexico	Net Acres	
Legal Description	MRGCD Map 33, SEly portion of Tract 21-A-1-B-1 (ex. Ely 10'); Harwood No. 1, Block 1, Ely portion of Lot 1	Price/Acre (Net)	\$384,584
		Square Feet	16,990
		Net SF	
		Price /SF (Net)	\$8.83
		Number Lots/DUs	
Market Area	North Valley Map Page G-14	Sale Price/DU	
Arterial Location	Major	Zoning	C-2 or SU-2 NFMX

Grantor	Barela, Phillip D		
Grantee	Duarte, Olaya Munoz		
Terms	\$30,000 cash and seller mortgage at 5.0%		
Document Number	14-010921	Document Type	Real Estate Contract

Plat	R1-191	Utilities	All available
Tax ID Number	1-014-060-381-317-1-26-71	Topography	Level
Development Timing	Immediate		
Intended Use	Car sales		
Off-site Infrastructure	Typical		

Comments

This is a midblock site on 4th Street in a fully developed commercial area. The buyer will use the lot for car sales.



Appendix E

Qualifications of Joshua Cannon, MAI

Professional Memberships and Licenses

MAI, Member of the Appraisal Institute, Certificate No. 8661
 Certified Real Estate Appraiser, State of New Mexico, General Certificate No. 21-G
 Past Member of the Board of Directors, Rio Grande Chapter of the Appraisal Institute

Education

Bachelor of Science, New Mexico State University, Las Cruces, New Mexico, 1983

Appraisal Courses and Seminars

Principles in Real Estate Appraisal, New Mexico State University
 Real Estate Appraisal Principles, Course 1A-1, AIREA
 Real Estate Valuation Procedures, Course 1A-2, AIREA
 Capitalization Theory and Techniques, Part A, Course 1B-A, AIREA
 Capitalization Theory and Techniques, Part B, Course 1B-B, AIREA
 Case Studies in Real Estate Valuation, Course 2-1, AIREA
 Report Writing and Valuation Analysis, Course 2-2, AIREA
 Standards of Professional Practice, Parts A and B, AIREA and Appraisal Institute
 Standards of Professional Practice, Part C, Appraisal Institute
 Business Practices and Ethics, Appraisal Institute
 Subdivision Analysis Seminar, Appraisal Institute
 Rates, Ratios and Reasonableness Seminar, Appraisal Institute
 Current Issues and Misconceptions in the Appraisal Process Seminar, Appraisal Institute
 Understanding Limited Appraisals and Reporting Options Seminar, Appraisal Institute
 Highest & Best Use and Market Analysis, Course 520, Appraisal Institute
 Water Rights and Issues Seminar, Appraisal Institute
 The Internet and Appraising Seminar, Appraisal Institute
 Eminent Domain & Condemnation Appraising Seminar, Appraisal Institute
 Internet Search Strategies for Real Estate Appraising Seminar, Appraisal Institute
 Valuation of Detrimental Conditions in Real Estate Seminar, Appraisal Institute
 Appraising from Blueprints and Specifications Seminar, Appraisal Institute
 Flood Zone Issues Seminar, Appraisal Institute
 Real Estate Fraud: The Appraiser's Responsibilities and Liabilities Seminar, Appraisal Institute
 Conservation Easements Seminar, Appraisal Institute and ASFMRA
 Appraisal Consulting: A Solutions Approach for Professionals Seminar, Appraisal Institute
 Natural Resource Appraisal Seminar, Appraisal Institute
 Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book Seminar)
 Appraisal Curriculum Overview, Appraisal Institute
 The Discounted Cash Flow Model: Concepts, Issues and Applications, Appraisal Institute
 Real Estate Industry Perspectives on Lease Accounting, Appraisal Institute
 Tenant Credit Analysis, Appraisal Institute
 Introduction to Valuing Commercial Green Buildings, Appraisal Institute

Experience

Joshua Cannon & Associates, Inc. from July 2007 to present. Appraisal assignments have involved a wide variety of property types, including multifamily, retail, office, industrial, subdivisions, special purpose, eminent domain and rural. Other assignments include market studies, feasibility analyses and consultation on a variety of property types.

Associated with Brooks, Lomax & Fletcher, Inc., October 1983 to June 2007.

Expert Witness

District Court – New Mexico
 District Court – Utah

Sample Clients & Appraisal Assignments

Archdiocese of Santa Fe	Church facility, Albuquerque, NM
Argus Development Company	Mixed use tract at I-25 interchange, Albuquerque, NM
Bank of Albuquerque	Private school campus, Albuquerque, NM
BBVA Compass Bank	Residential subdivision, Bernalillo County, NM
BOK Financial Corporation	Proposed shopping center, Sandoval County, NM
CB Richard Ellis Mortgage	Shopping center and pad sites, Albuquerque, NM
Central NM Community College	Land adjoining the CNM campus, Albuquerque, NM
Century Bank	Shopping center, Rio Rancho, NM
Charter Bank	Office & retail complex in Mesa del Sol, Albuquerque, NM
Citizens Bank of Las Cruces	Proposed commercial subdivision, Las Cruces, NM
City Centre LLC	City Centre Master Plan, Sandoval County, NM
Comerica Bank	Multiple automobile dealerships in New Mexico
Community Bank	Hospitality property, Espanola, NM
Farm Credit of New Mexico	Land improved with dairy, Bernalillo County, NM
Forest City Covington, NM	Phase 1 of Mesa del Sol Master Plan, Albuquerque, NM
Imperial Capital Bank	Partially completed shopping center, Albuquerque, NM
IP Commercial Properties	Warehouse occupied by International Paper, Albuquerque, NM
Ironstone Bank	Proposed office building, Albuquerque, NM
KeyBank National Association	Shopping center, Albuquerque, NM
Los Alamos National Bank	Shopping center pad sites, Sandoval County, NM
Merrill Lynch & Company	Vacant land in City Centre Master Plan, Sandoval County, NM
National City Bank	Vacant land in Mesa del Sol Master Plan, Albuquerque, NM
New Mexico Dept. of Trans.	Planned right-of-way acquisition, Albuquerque, NM
New Mexico Prop. Control Div.	Former Bernalillo County Metro Court, Albuquerque, NM
New Mexico State Land Office	Land under a business planning lease, Albuquerque, NM
NM Educators Federal CU	Proposed shopping center, Albuquerque, NM
NM Land Conservancy	Conservation easement on rural land, Corrales, NM
NOVA Corporation	Land proposed for a data center, Albuquerque, NM
Paseo Gateway LLC	Paseo Gateway Master Plan, Sandoval County, NM
PNC Bank	Residential, commercial & industrial land in Mesa del Sol MP
Sandia Automotive Corporation	Automobile dealership, Albuquerque, NM
Sandia Foundation	Market rent estimate for commercial land, Albuquerque, NM
Santa Fe Conservation Trust	Land with a conservation easement, Santa Fe County, NM
Sparton Organization	All land holdings of Amrep Corporation, Sandoval County, NM
Sunrise Mortgage & Investment	Multi-tenant office building, Albuquerque, NM
Timberline Bank	Land under long-term ground lease, Albuquerque, NM
Titan City Center LLC	Hewlett Packard Customer Service Center, Sandoval County, NM
Trust for Public Land	Land with senior water rights, Santa Fe County, NM
University of New Mexico	Real estate adjoining the UNM campus, Albuquerque, NM
US Bank	Proposed indoor shooting range, Albuquerque, NM
United States GSA	Office building, Gallup, NM
US Dept. of Interior – BIA	Office building leased to the BIA, Albuquerque, NM
US Dept. of Interior – BLM	Vacant land with natural gas wells, San Juan County, NM
US Forest Service	Inholding tract in the Cibola Nat. Forest, Socorro County, NM
USDA – NRCS	Rural land along the Rio Grande, Socorro County, NM
Village of Los Ranchos	Multiple vacant and improved tracts, Bernalillo County, NM
Walmart Realty	Consulting services on vacated real estate in New Mexico
Washington Federal Savings	Residential subdivision, Bernalillo County, NM
Wells Fargo Bank	Manufacturing facility, Valencia County, NM
Zions First National Bank	Hospitality property, Santa Fe, NM

9. **NEW BUSINESS**

A. DISCUSSION AND APPROVAL OF LEASE EXTENSION BETWEEN THE VILLAGE OF LOS RANCHOS DE ALBUQUERQUE AND THE UNSER CHILDREN'S DISCOVER CENTER AND RACING MUSEUM INC. LOCATED AT 1776 MONTAÑO RD NW, LOS RANCHOS, NM 87107.

Village of Los Ranchos de Albuquerque

Board of Trustees

Meeting Date: April 13, 2016

Title: Discussion and Approval of the Lease Extension Between the Village of Los Ranchos and the Unser Children's Discovery Center and Racing Museum, Inc.

Action: Discussion and Approval of Lease Extension Between the Village of Los Ranchos de Albuquerque and the Unser Children's Discovery Center and Racing Museum, Inc. Located at 1776 Montano Rd NW, Los Ranchos, NM 87107.

Summary:

Per the Agent Authorization and Lease Agreement dated April 15, 2005, the Unser Discovery Campus, Inc. notified the Village of its intent to exercise their first right of refusal to purchase the property upon termination of the lease. The lease terminated on December 31, 2015.

The Lease Extension would provide for the on-going operation of the facility, there is no requirement for rent nor is their further accumulation of credits.

The Village and the Unser Discovery Campus have six months to determine sales price and the value of any credits allowed per the lease. An appraisal was completed to determine fair market value.

The Village is in consultation with the Local Government Division of the Department of Finance and Administration regarding the determination of credits allowed. The attached discussion memo summarizes that discussion.

Unser Museum Lease Purchase Discussion

On April 15, 2005, the Village of Los Ranchos and the Unser Children's Discovery Center and Racing Museum, a New Mexico non-profit corporation, entered into a lease agreement for the construction and operation of the Unser Children's Discovery Center and Racing Museum. This agreement provided for a ten-year lease and option to purchase the property at fair market value at the termination of the agreement.

The Unser Children's Discovery Center and Racing Museum, now known as the Unser Discovery Campus Inc., informed the Village of Los Ranchos on October 30, 2015 that they would exercise its option of first right of refusal to purchase the property. Per the agreement the Village and the Unser Discovery Campus have six months to negotiate and execute the purchase. To this end, a fair market appraisal has been completed, a review of the annual reports and the corresponding annual expenditures has been conducted, and a determination of the purchase price and eligible credit has been made.

The lease agreement provides for an annual lease payment that includes an entertainment and educational services requirement of \$65,000 per year. Further the lease agreement allows for any entertainment and educational services provided above the required lease payment to be applied to the purchase price. These provisions are found in Article V. This section goes on to explain that in order to determine the value of the entertainment and educational services, the Village and the Unser Discovery Campus may take into consideration costs and expenditures for operational functions, management, renovations, maintenance, and added improvements, as defined in the lease agreement. The Unser Discovery Campus has provided such information annually through the required reporting on July 1 of each year.

The Village has sought to further inform the determination of value by consulting with the American Association of Museums and relevant literature related to community value of museum and cultural facilities. The developed and recognized method for value is a re-statement of input (expenditures). This comports to the structure of the lease agreement in Article V as it describes the components of value in the terms of costs related to operations, maintenance, renovations, and the like.

Based on this, the Village has determined that the Unser Discovery Campus has \$1,841,246 of available credits to apply toward the purchase price of \$1,700,000.

LEASE EXTENSION AGREEMENT

This Lease Extension Agreement (“**Lease Extension**”) is entered into by and between the *Village of los Ranchos de Albuquerque*, a municipal corporation (“**Village**”) and the *Unser Children’s Discovery Center and Racing Museum, Inc.*, a New Mexico nonprofit corporation, now known as the *Unser Discovery Campus, Inc.*, a New Mexico nonprofit corporation (“**Unser**”).

Background:

A. The Village and the Unser entered into an Agent Authorization and Lease Agreement dated April 15, 2005 (“**Lease**”), the term of which ended on December 31, 2015. The parties negotiated a First Amendment to the Lease on October 10, 2006, which was rescinded by the parties.

B. The parties entered into a Second Amendment to the Lease in April 2007, modifying certain provisions of the Lease.

C. Pursuant to the terms of the Second Amendment, Unser had an option to purchase the Premises for fair market value with credit for certain payments and services performed during the term of the Lease. Unser has exercised the option of purchase; however, the parties have not determined the final price or credits in order to complete the transfer to Unser.

D. Unser operates the Premises as a museum (“**Museum**”). The parties believe it is important to keep the Museum open and operating during the time the parties are determining the final purchase price and credits to be received by Unser and the transfer completed.

NOW, THEREFORE, in consideration of the mutual covenants and agreements of the parties, it is hereby agreed as follows:

1. **Lease Extension.** The Lease is extended so as to have a termination date of April 30, 2016.

2. **Continued Operation.** Unser agrees at its sole cost and expense to continue the operation of the Museum in the same manner that it has been operated during the 2015 calendar year. Unser will not owe any additional rent to the Village.

3. **No Credits.** Unser agrees it will not be entitled to receive credits toward the purchase price of the Premises for costs, expenses or improvements for the period from January 1, 2016 through March 31, 2016.

4. **Determination of Purchase Price.** The parties shall proceed with due diligence to determine the final purchase price including the credits to be received by Unser, including if necessary, the hiring of experts or consultants for input on the value of the services provided by Unser during the term of the Lease. Upon a determination of the final purchase price and credits, those determinations, together with a request for conveyance by the Village to Unser, will be submitted to the New Mexico Department of Finance and Administration (“**DF**A”) for its approval. The cost of retaining experts or consultants for the purposes set out hereinabove shall be paid by the

party retaining such expert or consultant. Unser has obtained an appraisal of the Premises prepared by American Property Consultants & Appraisers with a report date of December 1, 2015. The parties agree to accept such appraisal as the fair market value of the Premises, unless an additional or different appraisal is required by DFA.

5. **Final Closing.** Within five (5) business days following the approval of the DFA determination and approval by the Board of Trustees of the Village, the Village will convey the premises to Unser in accordance with the provisions of the Lease.

6. **Indemnification.**

a. **By Unser.** Notwithstanding anything to the contrary herein, Unser and its successors in interest shall indemnify and hold the Village and its successors in interest harmless from and against any and all claims, debts, demands, obligations, suits, losses, damages, assessments, fines, penalties, costs, or other expenses (including reasonable attorneys' fees) arising from or in any way related to any and all actions, causes of action, claims, counterclaims, debts, demands, indebtedness, liability, obligations, personal injury, property damage and rights of any kind whatsoever arising out of, concerning or related to Unser's operation of the Museum and/or the property upon which the Museum is situated.

b. **Definitions; Exception.**

(1) The term "property damage," as used in this paragraph, includes but is not limited to, damage to any real or personal property;

(2) The parties further agree that their indemnity obligations shall include, but are not limited to, liability for damages arising from personal injury or death of employees, regardless of whether the indemnifying party has paid the employee under the workmen's compensation laws of any state or other similar federal or state legislation for the protection of employees;

(3) To the extent, if at all, that NMSA 1978, §§ 56-7-1, 56-7-2 and 56-7-3, as amended, apply, the indemnifying party's agreement to indemnify shall not extend to liability, claims, damages, losses, or expenses, including reasonable attorneys' fees, arising out of bodily injury to persons or damage to property caused by or resulting from, in whole or in part, the negligence, act or omission of the indemnified party, his or her or its officers, employees or agents.

7. **Transfer of Property.** Transfer of the Premises by the Village shall be by quitclaim conveyance including conveyance of all real property interests and personal property interests.

8. **Effect of Extension.** To the extent this Extension Agreement is in conflict with the Lease, the terms of this Extension Agreement shall control. To the extent not in conflict with this Extension Agreement, the terms of the Lease shall remain in full force and effect.

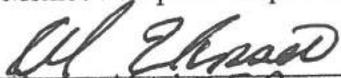
9. **Complete Agreement.** This Extension Agreement and the Lease set forth the entire agreement between the parties hereto and shall be amended or modified only by written agreement signed by the parties, and in the case of the Village, approved by the Board of Trustees of the Village for all matters for which Trustee approval is required by law.

Village of Los Ranchos de Albuquerque,
a municipal corporation

Unser Discovery Campus, Inc.,
a New Mexico non-profit corporation

By: _____
Its: _____

Date: _____



By: **AL UNSER**
Its: **PRESIDENT**

Date: **3/21/16**

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