



City of Las Cruces

ACCOUNTING DEPARTMENT
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Date: 07/09/2015
To: Tax Increment Development District Board of Supervisors
From: Maria Villa, Accounting Manager *MV*
Through: Victoria Fredrick, Finance Director
Subject: Tax Increment Development District Financial Report
June 30, 2015 – Unaudited

Attached are the unaudited financial results of Tax Increment Development District operations for the period ending June 30, 2015. Some observations for your consideration:

TIDD General Fund – Fund 2815

- The Balance Sheet (page 1) for the TIDD General Fund shows unrestricted cash of \$4,357,065 and restricted cash of \$1,031,591. There are no outstanding payables.
- Fund Balance is \$5,732,813 of which \$1,031,591 is restricted for financing and related payments. The Unassigned Fund Balance is \$4,701,222.
- The Statement of Revenues, Expenditures, and Changes in Fund Balance (page 2) shows year end revenues in the TIDD General Fund exceed expenditures by approximately \$2.4 million.
- The Series 2014 TIDD issued a Sponge bond for \$4,800,000 and paid \$132 for one day's interest
- The Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (page 3) for the TIDD General Fund shows budgeted revenues at 114.3% of budget at year end. Budgeted expenditures are at 46.2% of budget at year end.

TIDD Capital Project Fund (Plaza) – Fund 4270

- The Capital Project Fund shows cash of \$26,317 and no outstanding bills.
- The ending fund balance is \$26,317 all of which is available for capital projects approved by the Board.

TIDD Capital Project Fund (Streets) – Fund 4271

- The Capital Project Fund shows cash of \$4,800,000 and no outstanding bills.

**Downtown Tax Increment Development District
Balance Sheet
June 30, 2015 (Unaudited)**

	<u>Fund 2815</u> <u>Operations</u>	<u>Fund 4270</u> <u>TIDD Projects</u>	<u>Fund 4271</u> <u>TIDD BOND</u>	<u>Total</u>
Assets				
Current assets				
Cash & Investments	\$ 4,357,065	\$ 26,317	\$ 4,800,000	\$ 9,183,382
Restricted Cash	1,031,591	-	-	1,031,591
Due from County	7,599	-	-	7,599.00
Due from State	336,558	-	-	336,558
Total assets	<u>\$ 5,732,813</u>	<u>\$ 26,317</u>	<u>\$ 4,800,000</u>	<u>\$ 10,559,130</u>
Liabilities				
Current liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Total current liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances				
Restricted for financing and related payments	1,031,591	-	-	1,031,591
Restricted for TIDD street projects	-	-	4,800,000	4,800,000
Unassigned	4,701,222	26,317	-	4,727,539
Total fund balances	<u>5,732,813</u>	<u>26,317</u>	<u>4,800,000</u>	<u>10,559,130</u>
Total liabilities and fund balances	<u>\$ 5,732,813</u>	<u>\$ 26,317</u>	<u>\$ 4,800,000</u>	<u>\$ 10,559,130</u>

**Downtown Tax Increment Development District
Statement of Revenues, Expenditures,
And Changes in Fund Balance
For the Period Ended June 30, 2015 (Unaudited)**

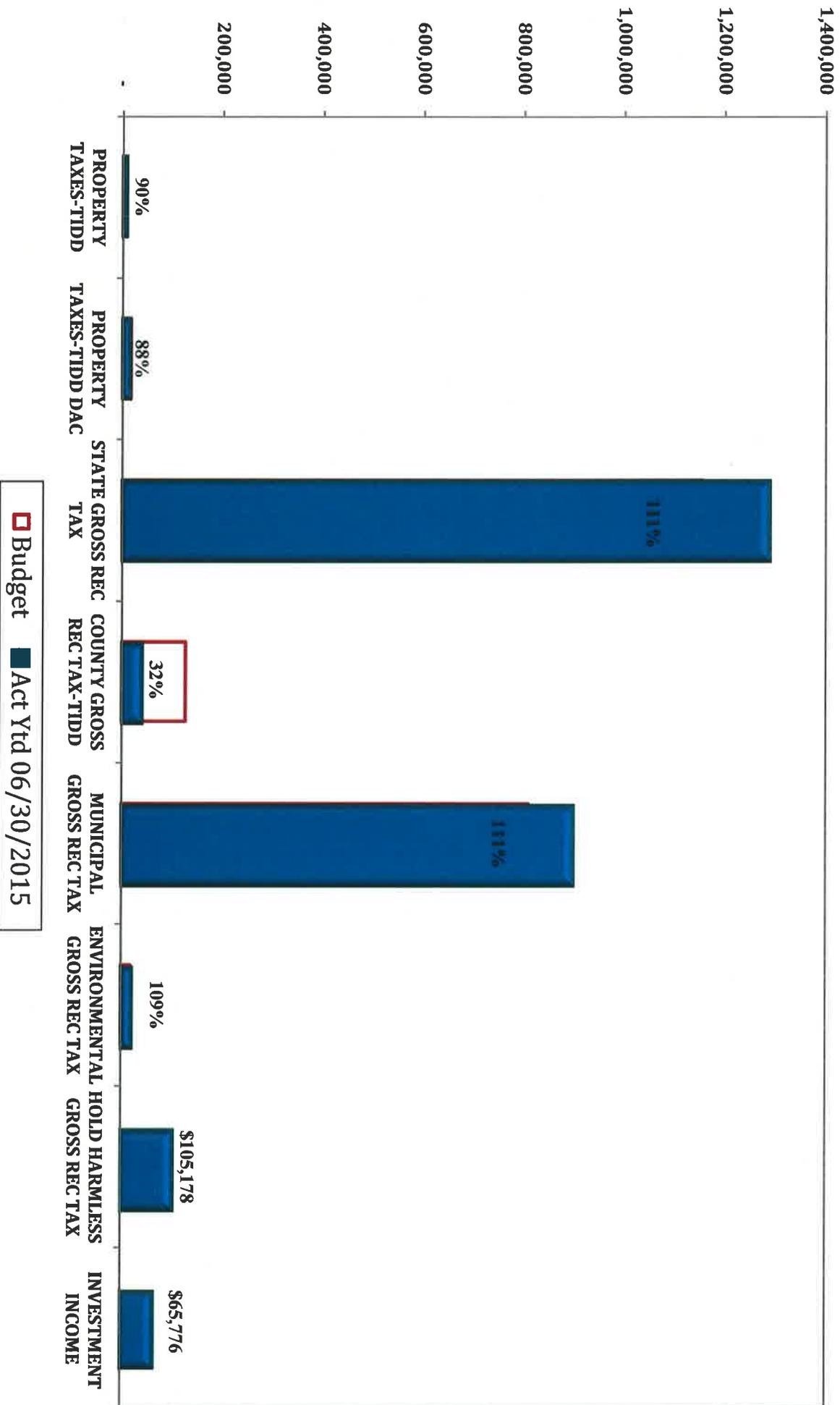
	<u>Fund 2815 Operations</u>	<u>Fund 4270 TIDD Projects</u>	<u>Fund 4271 TIDD BOND</u>	<u>Total</u>
Revenues				
Property Taxes - CLC	\$ 7,211	\$ -	\$ -	\$ 7,211
Property Taxes - DAC	15,197	-	-	15,197
State Gross Rec Tax	1,287,712	-	-	1,287,712
County Gross Rec Tax - TIDD	40,447	-	-	40,447
Municipal Gross Rec Tax	899,740	-	-	899,740
Environmental Gross Rec Tax	20,636	-	-	20,636
Hold Harmless Gross Rec Tax	105,178	-	-	105,178
Investment Income	65,776	416	-	66,192
Total revenues	<u>2,441,897</u>	<u>416</u>	<u>-</u>	<u>2,442,313</u>
Expenditures				
Professional Services	23,024	-	-	23,024
Services-Tax Collection	16,207	-	-	16,207
Capital Outlay	-	-	-	-
Total expenditures	<u>39,231</u>	<u>-</u>	<u>-</u>	<u>39,231</u>
Net change in fund balances	2,402,666	416	-	2,403,082
Transfers and Non-Operating Income				
Transfers to Street Projects	-	-	-	-
Transfer from TIDD	-	-	-	-
Bond Proceeds	-	-	4,800,000	4,800,000
Refund to Escrow	(4,800,000)	-	-	(4,800,000)
Interest Expense - Bonds	(132)	-	-	(132)
Total transfers and non-operating income	<u>(4,800,132)</u>	<u>-</u>	<u>4,800,000</u>	<u>(132)</u>
Fund balance, beginning	8,130,279	25,901	-	8,156,180
Fund balance, ending	<u>\$ 5,732,813</u>	<u>\$ 26,317</u>	<u>\$ 4,800,000</u>	<u>\$ 10,559,130</u>

**Downtown Tax Incremental Development District
Statement of Revenues and Expenditures
And Changes in Fund Balance - Budget and Actual
For the Period Ended June 30, 2015 (Unaudited)**

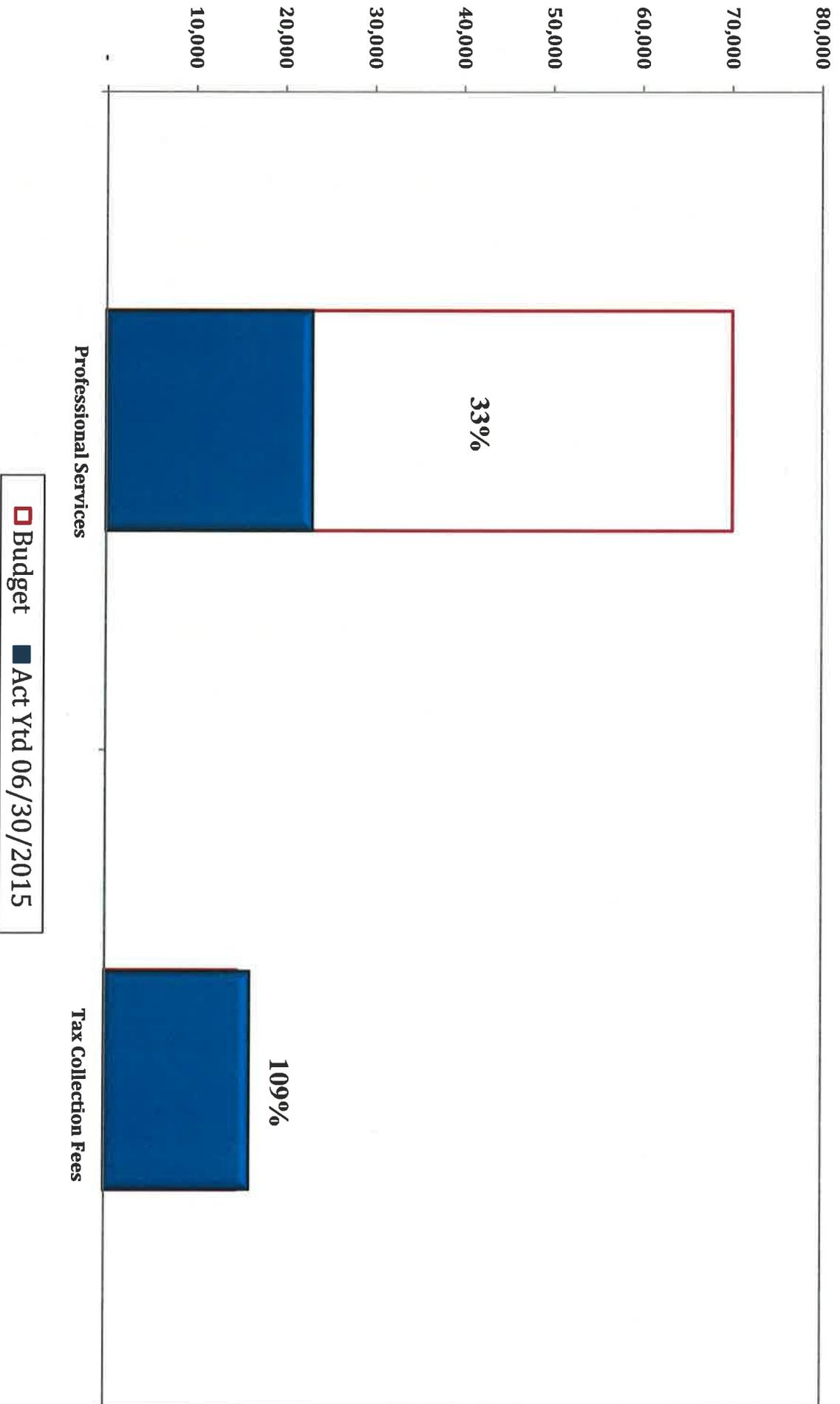
	Fund 2815		Fund 4270		Fund 4270	
	Operations		TIDD Projects		TIDD Bond	
	Budget	Actual	Budget	Actual	Budget	Actual
	Percentage		Percentage		Percentage	
	Budget/Actual	Budget/Actual	Budget/Actual	Budget/Actual	Budget/Actual	Budget/Actual
Revenues						
Property Taxes - CLC	\$ 7,974	\$ 7,211	\$ -	\$ -	\$ -	\$ -
Property Taxes - DAC	17,241	15,197	-	-	-	-
State Gross Rec Tax	1,156,000	1,287,712	-	-	-	-
County Gross Rec Tax	127,000	40,447	-	-	-	-
Municipal Gross Rec Tax	810,000	899,740	-	-	-	-
Environmental Gross Rec Tax	19,000	20,636	-	-	-	-
Hold Hamless Gross Rec Tax	-	105,178	-	-	-	-
Investment Income	-	65,776	-	416	-	-
Total revenues	2,137,215	2,441,897	-	416	-	-
Expenditures						
Professional Services	70,000	23,024	-	-	-	-
Services-Tax Collection	14,823	16,206	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	84,823	39,231	-	-	-	-
Net change in fund balances	2,052,392	2,402,666	-	416	-	-
Transfers and Non-Operating Income						
Transfers to Street Projects	-	-	-	-	-	-
Transfer from TIDD	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	4,800,000
Refund to Escrow	-	(4,800,000)	-	-	-	-
Interest Expense - Bonds	-	(132)	-	-	-	-
Total transfers and non-operating income	-	<u>(4,800,132)</u>	-	-	-	<u>4,800,000</u>
Beginning Fund Balance		8,130,279		25,901		-
Ending Fund Balance		<u>\$ 5,732,813</u>		<u>\$ 26,317</u>		<u>\$ 4,800,000</u>

Budget Target: 100%

**Tax Increment Development District
Budget vs. Actual Revenues
Year-to-Date June 30, 2015**



**Tax Increment Development District
Budget vs. Actual Expenditures
Year-to-Date June 30, 2015**



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City of Las Cruces, NM
 BALANCE SHEET FOR 2015 12

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FUND : 2815 TIDD DEDICATED REVENUES /

FUND : 2815 TIDD DEDICATED REVENUES

		NET CHANGE FOR PERIOD	ACCOUNT BALANCE
ASSETS			
2815	101000	78,433.51	4,357,064.56
2815	102111	90,418.90	1,031,591.19
2815	126000	.00	336,558.22
2815	126100	7,598.64	7,598.65
	TOTAL ASSETS	176,451.05	5,732,812.62

FUND BALANCE			
2815	311000	-177,660.65	-2,441,897.98
2815	312000	1,209.60	4,839,364.11
2815	410000	.00	-8,130,278.75
	TOTAL FUND BALANCE	-176,451.05	-5,732,812.62

TOTAL LIABILITIES + FUND BALANCE -176,451.05 -5,732,812.62

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City of Las Cruces, NM
 BALANCE SHEET FOR 2015 12



FUND: 4270 TIDD PROJECTS /

FUND: 4270 TIDD PROJECTS

		NET CHANGE FOR PERIOD	ACCOUNT BALANCE
ASSETS			
4270	101000	.00	26,317.21
	TOTAL ASSETS	.00	26,317.21
FUND BALANCE			
4270	311000	.00	-415.97
4270	410000	.00	-25,901.24
	TOTAL FUND BALANCE	.00	-26,317.21
	TOTAL LIABILITIES + FUND BALANCE	.00	-26,317.21

** END OF REPORT - Generated by Joshua Munoz **

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BALANCE SHEET FOR 2015 12

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FUND: 4271 TIDD ST BOND PROJECT /

FUND: 4271 TIDD ST BOND PROJECT

			NET CHANGE FOR PERIOD	ACCOUNT BALANCE
ASSETS				
	4271	106100	.00	4,800,000.00
		TOTAL ASSETS	.00	4,800,000.00
FUND BALANCE	4271	311000	.00	-4,800,000.00
		TOTAL FUND BALANCE	.00	-4,800,000.00
		TOTAL LIABILITIES + FUND BALANCE	.00	-4,800,000.00

** END OF REPORT - Generated by Joshua Munoz **

FROM 2015 01 TO 2015 12

2815 TIDD DEDICATED REVENUES

	ORIGINAL APPROP	TRANSFRS/ADJUSTMTS	REVISED BUDGET	ACTUALS	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
2815 511011	PROPERTY TAXES-TIDD CLC		-7,974	-7,211.20	.00	-762.80	90.4%
2815 511012	PROPERTY TAXES-TIDD DAC		-17,241	-15,197.28	.00	-2,043.72	88.1%
2815 512001	MUNICIPAL SSGRT		-366,000	-404,473.75	.00	38,473.75	110.5%
2815 512002	STATE SHARED GRT		-1,156,000	-1,287,712.37	.00	131,712.37	111.4%
2815 512010	MUNICIPAL GROSS REC TAX 1980		-74,000	-82,544.36	.00	8,544.36	111.5%
2815 512011	MUNICIPAL GROSS REC TAX 1982		-74,000	-82,544.32	.00	8,544.32	111.5%
2815 512012	MUNICIPAL GROSS REC TAX 1983		-74,000	-82,544.32	.00	8,544.32	111.5%
2815 512013	MUNICIPAL GROSS REC TAX 1985		-74,000	-82,544.32	.00	8,544.32	111.5%
2815 512014	MUNICIPAL GROSS REC TAX 1990		-74,000	-82,544.32	.00	8,544.32	111.5%
2815 512015	MUNICIPAL GROSS REC TAX 1992		-37,000	-41,272.19	.00	4,272.19	111.5%
2815 512017	HOLD HARM GRT REPLACE 2014		0	-105,178.15	.00	105,178.15	.0%
2815 512020	ENVIRONMENTAL GROSS REC TAX		-19,000	-20,636.09	.00	1,636.09	108.6%
2815 512022	MUNICIPAL GROSS REC TAX 2002		-37,000	-41,272.13	.00	4,272.13	111.5%
2815 512023	COUNTY GROSS REC TAX-TIDD		-127,000	-40,446.71	.00	-86,553.29	31.8%
2815 570010	INVESTMENT INCOME		0	-64,919.08	.00	64,919.08	.0%
2815 570015	NET INCR(DEC)R FAIR VAL INVEST		0	-857.39	.00	857.39	.0%
2815 901100	PMT TO REFUNDED BOND ESCROW	4,800,000	4,800,000	4,800,000.00	.00	.00	100.0%
28760010	PROFESSIONAL & TECHNICAL S	70,000	70,000	23,026.20	.00	46,973.80	32.9%
28760010	ADMIN CHARGES FOR TAX COLL	10,403	10,403	14,819.78	.00	-4,416.78	142.5%
28760010	ADMIN CHG FOR TAX COLL-COU	4,340	4,340	1,314.50	.00	3,025.50	30.3%
28760010	ADMIN CHG FOR PROP TAX COL	80	80	72.12	.00	7.88	90.2%
28920010	BOND/NOTE INTEREST	0	132	131.51	.00	.49	99.6%
TOTAL TIDD DEDICATED REVENUES		4,800,132	2,747,740	2,397,466.13	.00	350,273.87	87.3%
TOTAL REVENUES		-2,137,215	-2,137,215	-2,441,897.98	.00	304,682.98	
TOTAL EXPENSES		84,823	4,884,955	4,839,364.11	.00	45,590.89	
GRAND TOTAL		-2,052,392	2,747,740	2,397,466.13	.00	350,273.87	87.3%



REPORT OPTIONS

	Field #	Total	Page	Break
Sequence 1	1	Y		N
Sequence 2	12	Y		N
Sequence 3	0	N		N
Sequence 4	0	N		N

Report title:

CAPITAL PROJECTS FUNDS

Includes accounts exceeding 0% of budget.
Print Full or Short description: F
Print Full GL account: N
Sort by full GL account: N
Print Revenues-Version headings: N
Print revenue as credit: Y
Print revenue budgets as zero: Y

From Yr/Per: 2015/ 1
To Yr/Per: 2015/12
Budget Year: 2015
Print totals only: N
Format type: 1
Double space: N
Suppress zero bal accts: Y
Amounts/totals exceed 999 million dollars: N
Roll projects to object: N
Print journal detail: N
From Yr/Per: 2010/ 1
To Yr/Per: 2013/10
Include budget entries: Y
Incl encumb/liq entries: Y
Sort by JB # or PO #: J
Detail format option: 1
Multiyear view:

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City of Las Cruces, NM
CAPITAL PROJECTS FUNDS



City of Las Cruces
PEOPLE HELPING PEOPLE

FROM 2015 01 TO 2015 12

	ORIGINAL APPROP	TRANSFRS/ADJUSTMTS	REVISED BUDGET	ACTUALS	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
4270 570010 INVESTMENT INCOME	0	0	0	-410.12	.00	410.12	.0%
4270 570015 NET INCR (DECR) FAIR VAL INVEST	0	0	0	-5.85	.00	5.85	.0%
TOTAL TIDD PROJECTS	0	0	0	-415.97	.00	415.97	.0%
TOTAL REVENUES	0	0	0	-415.97	.00	415.97	
GRAND TOTAL	0	0	0	-415.97	.00	415.97	.0%

4270 TIDD PROJECTS

REPORT OPTIONS

	Field #	Total	Page Break
Sequence 1	1	Y	N
Sequence 2	12	Y	N
Sequence 3	0	N	N
Sequence 4	0	N	N

Report title:

CAPITAL PROJECTS FUNDS

Includes accounts exceeding 0% of budget.
Print Full or Short description: F
Print full GL account: N
Sort by full GL account: N
Print Revenues-Version headings: N
Print Revenue as credit: Y
Print revenue budgets as zero: Y

From Yr/Per: 2015/ 1
To Yr/Per: 2015/12
Budget Year: 2015
Print totals only: N
Format type: 1
Double space: N
Suppress zero bal accts: Y
Amounts/totals exceed 999 million dollars: N
Roll projects to object: N
Print journal detail: N
From Yr/Per: 2010/ 1
To Yr/Per: 2013/10
Include budget entries: Y
Incl encumb/liq entries: Y
Sort by JE # or PO #: J
Detail format option: 1
Multiyear view:

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City of Las Cruces, NM
CAPITAL PROJECTS FUNDS

PAGE 1
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FROM 2015 01 TO 2015 12

4271 TIDD ST BOND PROJECT

	ORIGINAL APPROP	TRANSFRS/ ADJUSTMTS	REVISED BUDGET	ACTUALS	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
4271 900100 BOND/NOTE PROCEEDS	0	-4,800,000	-4,800,000	-4,800,000.00	.00	.00	100.0%
TOTAL TIDD ST BOND PROJECT	0	-4,800,000	-4,800,000	-4,800,000.00	.00	.00	100.0%
TOTAL REVENUES	0	-4,800,000	-4,800,000	-4,800,000.00	.00	.00	
GRAND TOTAL	0	-4,800,000	-4,800,000	-4,800,000.00	.00	.00	100.0%



REPORT OPTIONS

	Field #	Total	Page	Break
Sequence 1	1	Y	N	N
Sequence 2	12	Y	N	N
Sequence 3	0	N	N	N
Sequence 4	0	N	N	N

Report title:

CAPITAL PROJECTS FUNDS

Includes accounts exceeding 0% of budget.
Print Full or Short description: F
Print full GL account: N
Sort by full GL account: N
Print Revenues-Version headings: N
Print revenue as credit: Y
Print revenue budgets as zero: Y

From Yr/Per: 2015/ 1
To Yr/Per: 2015/12
Budget Year: 2015
Print totals only: N
Format type: 1
Double space: N
Suppress zero bal accts: Y
Amounts/totals exceed 999 million dollars: N
Roll projects to object: N
Print journal detail: N
From Yr/Per: 2010/ 1
To Yr/Per: 2013/10
Include budget entries: Y
Incl encumb/liq entries: Y
Sort by JE # or PO #: J
Detail format option: 1
Multiyear view: D