

CITY OF RIO RANCHO

**Multi Purpose Event Center Funds Summary
7/1/13 to 6/30/14**

	FY 2013 Revised Budget	FY 2014 Adopted Budget	Percentage Change
Beginning Fund Balance	\$ 3,332,906	\$ 31,062,591 *1	832%
Revenues			
Muni Share State GRT	2,608,339	2,204,898	-15%
Interest	7,500	2,500	-67%
Surcharge Revenue	372,548	350,000	-6%
Total Revenues	<u>2,988,387</u>	<u>2,557,398</u>	-14%
Other Financing Sources			
Transfers In	290,541	1,367,052	371%
Sale of Bonds	27,966,748	-	-100%
Total Other Financing Sources	<u>28,257,289</u>	<u>1,367,052</u>	-95%
Total Sources	<u><u>34,578,582</u></u>	<u><u>34,987,041</u></u>	1%
Expenditures			
Material and Services	295,154	1,177,052 *2	299%
Total Expenditures	<u>295,154</u>	<u>1,177,052</u>	299%
Other Financing Uses			
Debt Service	2,989,447	3,948,895	32%
Transfers Out	290,541	270,000	-7%
Total Other Financing Uses	<u>3,279,988</u>	<u>4,218,895</u>	29%
Ending Fund Balance - Unreserved	5,608	4,767	-15%
Ending Fund Balance - Debt Service	28,119,859	26,708,354	-5%
Ending Fund Balance - Debt Service Reserve	2,877,973	2,877,973	0%
Total EFB	<u>31,003,440</u>	<u>29,591,094</u>	-5%
Total Uses	<u><u>\$ 34,578,582</u></u>	<u><u>\$ 34,987,041</u></u>	1%

*1 - Significant increase in Beginning Fund Balance reflects bond proceeds as MPEC GRT bonds were advance refunded in April 2013. \$27,705,644 will be used to repay refunded bonds in a series of three years.

*2 - The increase reflects a transfer from the General Fund to Fund 601 to cover the MPEC operational cost.

CITY OF RIO RANCHO
MULTI-PURPOSE EVENT CENTER FUNDS BUDGET SUMMARY
FOR THE PERIOD 7/1/2013 to 6/30/2014

FUND NUMBER AND TITLE	BEG FUND BALANCE	REVENUES	OPERATING TRANSFERS	EXPENDITURES	ENDING FUND BALANCE
601 Multi - Purpose Event Centre Fund	\$ 4,767	\$ 350,000	\$ 827,052	\$ 1,177,052	\$ 4,767
610 MPEC Debt Service Fund	31,057,824	2,207,398	270,000	3,948,895	29,586,327
MPEC TOTAL	\$ 31,062,591	\$ 2,557,398	\$ 1,097,052	\$ 5,125,947	\$ 29,591,094

**CITY OF RIO RANCHO
MULTI PURPOSE EVENT CENTER FUNDS**

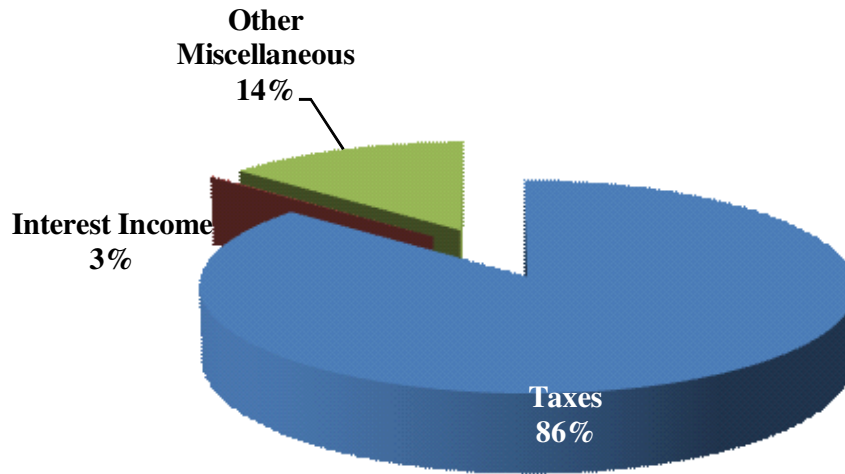
Revenue/Sources Detail

	FY 11	FY 12	FY 13	FY 14	Variance	% Change
	Actual	Actual	Actual	Adopted	FY14 - FY13	FY14 / FY13
					Increase	Increase
					(Decrease)	(Decrease)
Balances and Reserves						
Beginning Balances	\$ 2,893,944	\$ 3,179,041	\$ 3,332,906	\$ 31,062,591	\$ 27,729,685	832%
Intergovernmental						
State Shared Taxes	2,732,643	2,688,065	2,516,217	2,204,898	(311,319)	-12%
Miscellaneous						
Interest Income	6,561	1,045	15,562	2,500	(13,062)	-84%
Other Miscellaneous	526,213	454,977	492,230	350,000	(142,230)	-29%
Total Miscellaneous Revenues	532,774	456,022	507,792	352,500	(155,292)	-34%
Other Sources						
Bond Proceeds	-	-	27,966,748	-	(27,966,748)	-100%
Interfund Operating Transfer	408,023	349,419	381,572	1,367,052	985,480	258%
Total Other Sources	408,023	349,419	28,348,320	1,367,052	(26,981,268)	-95%
Total MPEC Sources	\$ 6,567,384	\$ 6,672,547	\$ 34,705,235	\$ 34,987,041	\$ 27,263,074	79%

Expenditures by Object

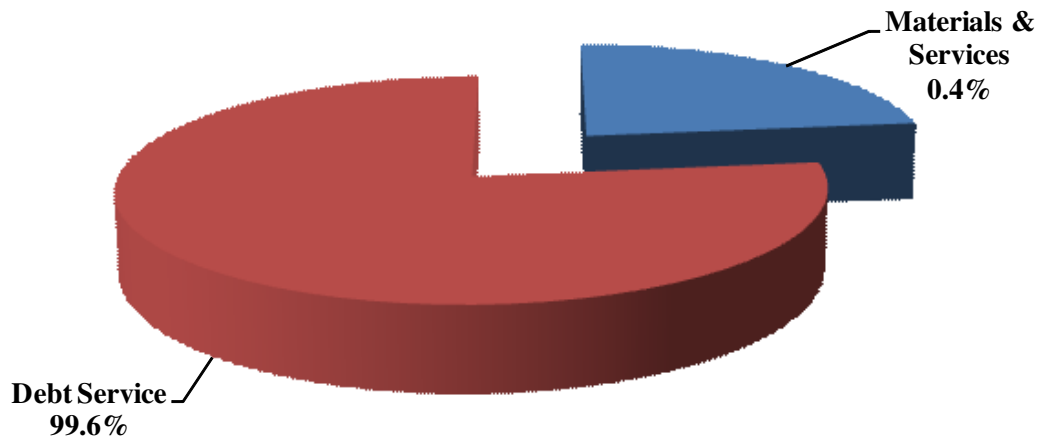
	FY 11	FY 12	FY 13	FY 14	Variance	% Change
	Actual	Actual	Actual	Adopted	FY14 - FY13	FY14 / FY13
					Increase	Increase
					(Decrease)	(Decrease)
<i>Materials & Services</i>						
Contracts and Services	\$ 103,826	\$ 114,606	\$ -	\$ -	\$ -	0%
Other Costs	879,674	923,518	1,484,818	1,177,052	(307,766)	-21%
Total Materials & Services	983,500	1,038,124	1,484,818	1,177,052	(307,766)	-21%
Total Operating Expenditures	983,500	1,038,124	1,484,818	1,177,052	(307,766)	-21%
Capital Outlay						
Capital Projects	-	-	-	-	-	0%
Debt Service						
	2,876,495	2,875,615	2,875,990	3,948,895	1,072,905	37%
Other Uses						
Transfers	408,023	349,419	381,572	270,000	(111,572)	-29%
Balances & Reserves	2,993,944	3,179,041	3,340,406	29,591,094	26,250,688	786%
Total Other Uses	3,401,967	3,528,460	3,721,978	29,861,094	26,250,688	705%
Total Expenditures	\$ 7,261,962	\$ 7,442,199	\$ 8,082,786	\$ 34,987,041	\$ 27,015,827	334%

**FISCAL YEAR 2014
MULTI PURPOSE EVENT CENTER FUNDS
Revenue Budget by Category**



Taxes	\$ 2,204,898
Interest Income	2,500
Other Miscellaneous	350,000
Total Revenues	<u>\$ 2,557,398</u>

FISCAL YEAR 2014
MULTI PURPOSE EVENT CENTER FUNDS
Expenditure Budget By Category



Materials & Services	\$ 1,177,052
Debt Service	<u>3,948,895</u>
Total Expenditures	<u><u>\$ 5,125,947</u></u>

MULTI - PURPOSE EVENT CENTER FUND (601)

To account for the surcharge fees and net revenues of the Multi - Purpose Event Center

	FY 2011 Actual	FY 2012 Actual	FY 2013 Actual	FY 2014 Adopted	% Change
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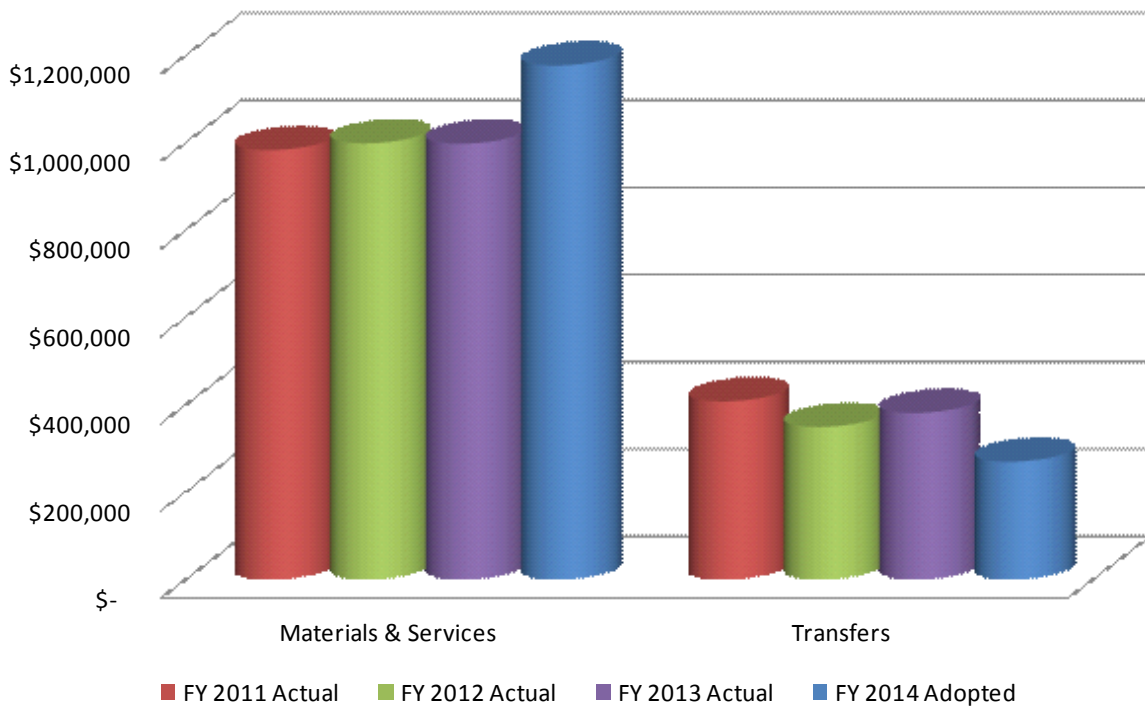
Revenue

Beginning Fund Balance	\$ 292	\$ 14,657	\$ 5,608	\$ 4,767	-15%
Miscellaneous	526,213	454,977	492,230	350,000	-29%
Other Finance Sources	-	-	-	1,097,052	0%
Total Revenue	\$ 526,505	\$ 469,634	\$ 497,838	\$ 1,451,819	192%

Expenditures

Materials & Services	\$ 983,500	\$ 998,907	\$ 997,990	\$ 1,177,052	18%
Transfers	408,023	349,419	381,572	270,000	-29%
Fund Balance	100,292	14,657	5,608	4,767	-15%
Total Expenditures	\$ 1,491,815	\$ 1,362,983	\$ 1,385,170	\$ 1,451,819	5%

Expenditures -



MPEC DEBT SERVICE FUND (610)

To account for the debt service resulting from the 2005 Event Center Revenue Bonds (Insubordinate Lien Gross Receipts Tax).

	FY 2011 Actual	FY 2012 Actual	FY 2013 Actual	FY 2014 Adopted	% Change
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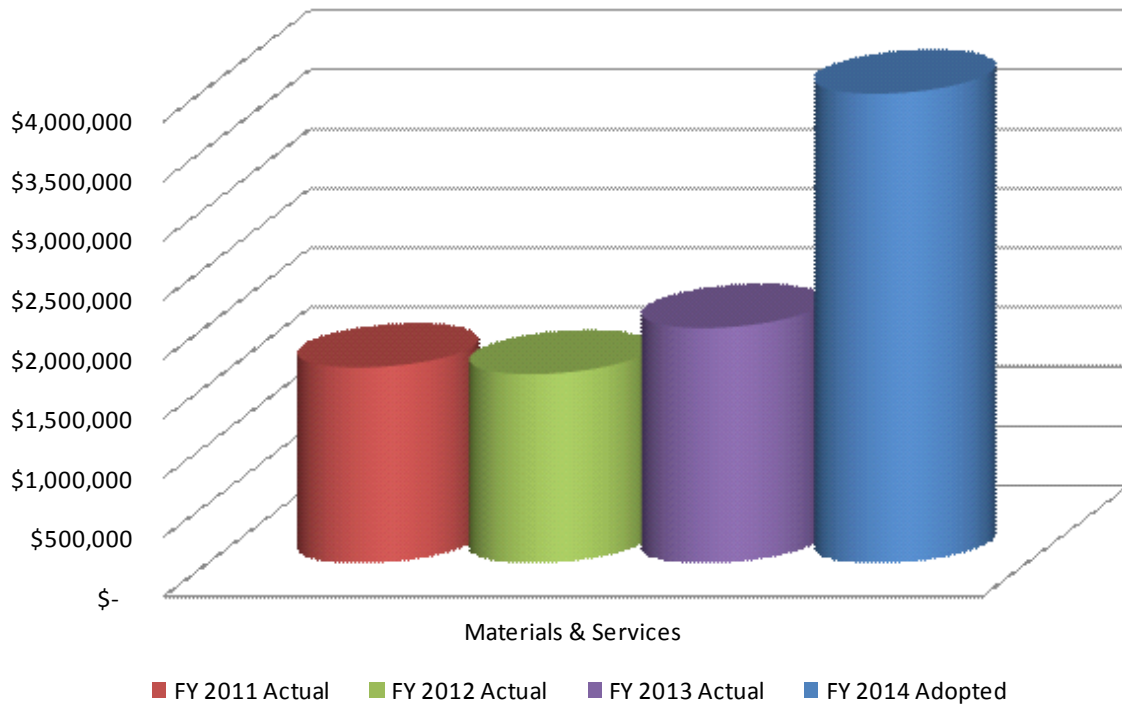
Revenue

Beginning Fund Balance	\$ 2,893,652	\$ 3,164,384	\$ 3,327,298	\$ 31,057,824	833%
Governmental Revenue	2,732,643	2,688,065	2,516,217	2,204,898	-12%
Miscellaneous	6,561	1,045	15,562	2,500	-84%
Other Finance Sources	408,023	349,419	28,348,320	270,000	-99%
Total Revenue	\$ 6,040,879	\$ 6,202,913	\$ 34,207,397	\$ 33,535,222	-2%

Expenditures

Materials & Services	\$ 1,645,712	\$ 1,589,832	\$ 1,977,818	\$ 3,948,895	100%
Fund Balance	2,893,652	3,164,384	30,997,832	29,586,327	-5%
Total Expenditures	\$ 4,539,364	\$ 4,754,216	\$ 32,975,650	\$ 33,535,222	2%

Expenditures



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