

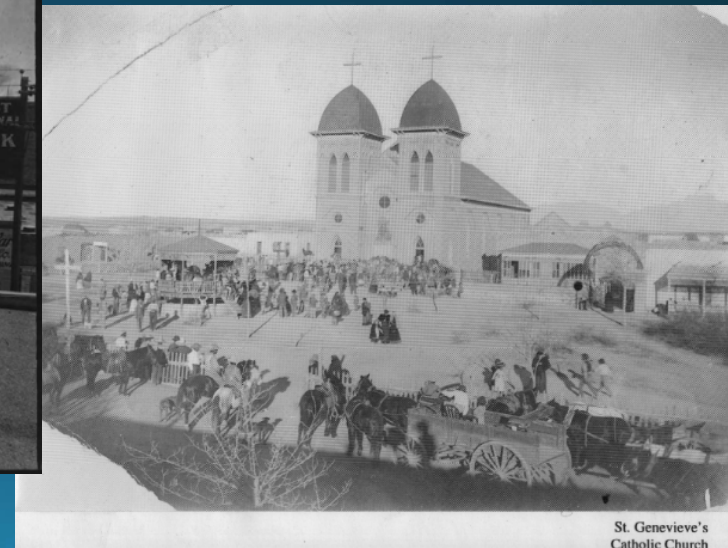
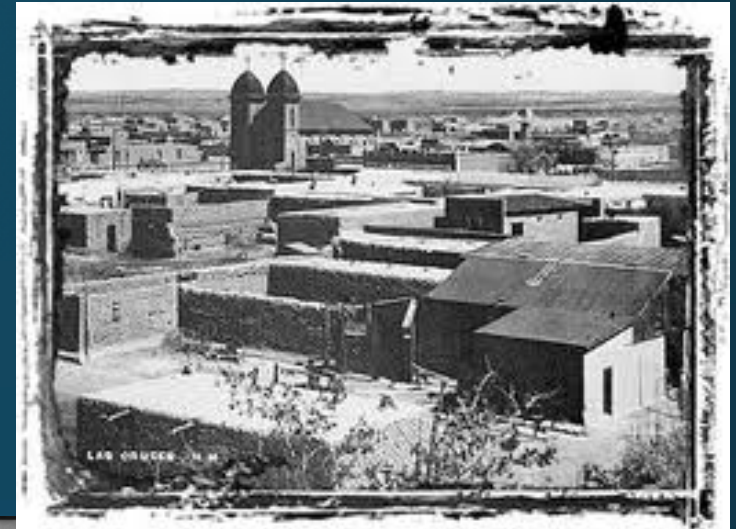
Tax Increment Development District Financial Update

TIDD Board Meeting
November 14, 2016



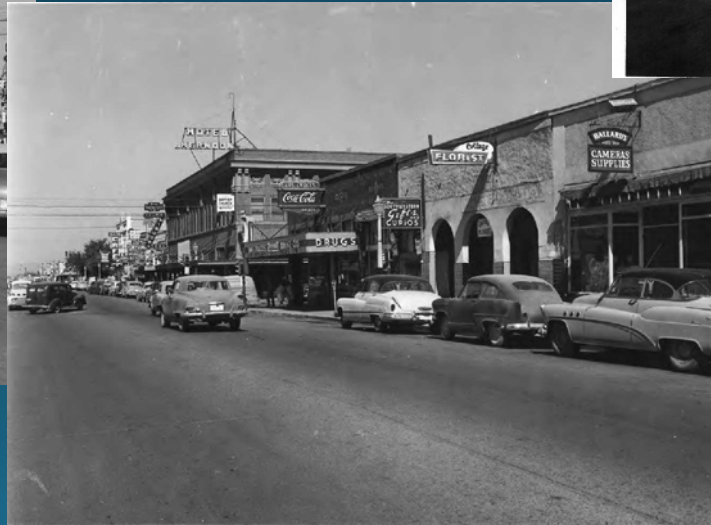
Las Cruces Background

- Original townsite 1849
- Incorporated 1907



Las Cruces Background

- Vibrant downtown is a part of our legacy



Urban Renewal – Late 1960s – Early 1970s



Pedestrian Mall

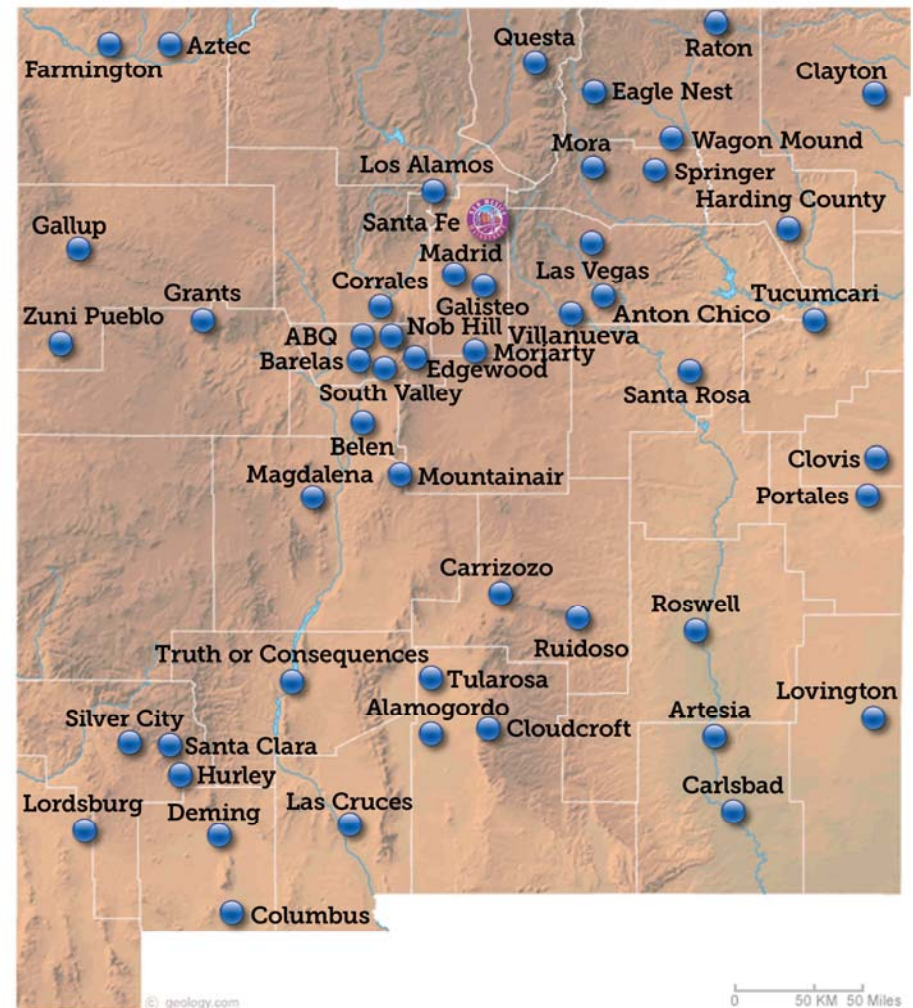
70% downtown
buildings demolished

Downtown TIDD

- MRA established 2006
- TIDD operating July 2009
- TIDD Board is City Council and a representative from Doña Ana County Commission (ex-officio)
- Participants: City, County, and State (thru Dec. 31, 2018)

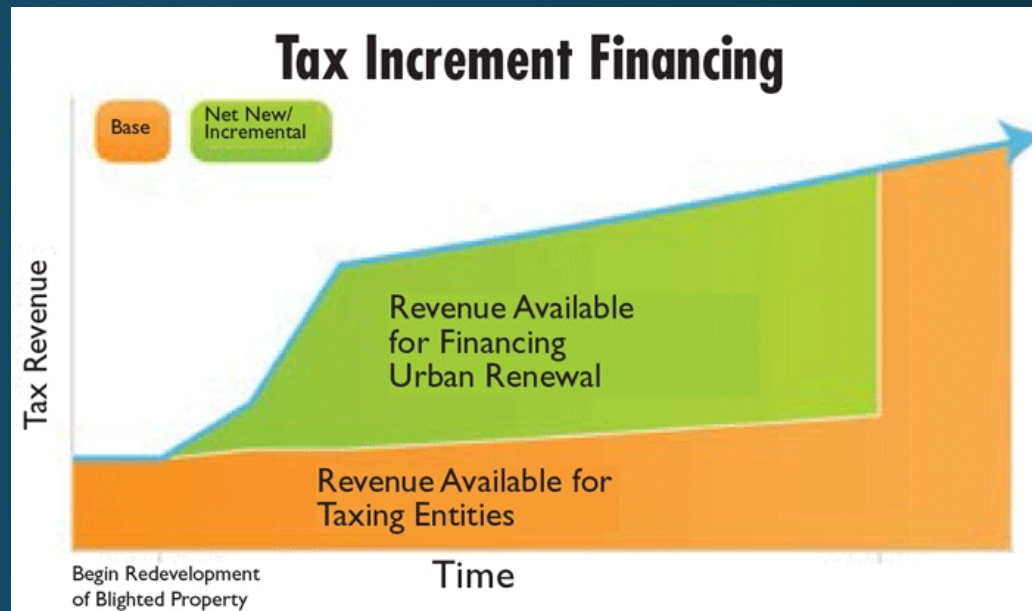
Communities Served by New Mexico MainStreet

(As of July 2016)



TIDD Background

- Set GRT and property baseline (2006)
- TIDD revenues are generated in district and reinvested in district
- District only receives a portion (increment) of the difference
- Generated over \$14 million



TIDD Property Tax Example

	County	City
2011 Receipts	\$225,950.48	\$99,125.99
2006 Baseline	\$203,229.82	\$88,701.54
Difference	\$22,720.66	\$10,424.45
75% Increment	\$17,040.50	\$7,818.34
Remainder	\$5,680.16	\$2,606.11

To TIF or TIDD

- Setup
 - TIF: Vote by governing body
 - TIDD: Vote by property owners
- Revenues
 - TIF: Property tax only
 - TIDD: Property and/or GRT
- Legislature considering update to TIF statutes



TIDD-approved Project Pipeline

- Church-Water 2-way conversion
 - ~\$10 million
 - Under design
 - Construction begins winter 2017
- Near future projects
 - New and upgrades bathrooms
 - Improvements to Rio Grande Theatre
 - Others identified in Downtown Master Plan



Thank you



TIDD Balance Sheet 9/30/2016 (Unaudited)

- Fund 2815: Revenues and TIDD Operations

- Unrestricted: City and county sources; GRT and property tax
- Restricted: State participation; GRT only; Ends Dec. 31, 2018
- Operations: Non-capital items approved by TIDD Board, such as Downtown Master Plan

Fund 2815: Revenue and Operations

Restricted assets (Church-Water)	\$2,361,519
Unrestricted assets (Unassigned)	\$931,908
Unrestricted assets (Assigned)	\$50,000
Expenditures	\$0
NET	\$3,343,427



TIDD Balance Sheet 9/30/2016 (Unaudited)

- Fund 4270: Capital Projects
 - Use “unrestricted” revenues only
- Fund 4271: Bond Project
 - Use “restricted” revenues; Specific to State-legislated project
 - Funds only to be used for Church-Water project

Fund 4270: Capital Projects (Unrestricted only)

Unassigned assets	\$375,132
Assigned assets	\$20,000
Expenditures	\$6,008
NET	\$389,124

Fund 4271: Restricted Bond (Church-Water project)

Assets	\$4,804,314
Expenditures	\$474,839
Encumbrances	\$958,439
NET	\$3,371,036