

CITY COMMISSION MEETING MINUTES
CITY OF TRUTH OR CONSEQUENCES, NEW MEXICO
CITY COMMISSION CHAMBERS, 405 W. 3RD St.
WEDNESDAY, JANUARY 25, 2023

A. CALL TO ORDER:

The meeting was called to order by Mayor Amanda Forrister at 9:00 a.m., who presided and Angela A. Torres, City Clerk-Treasurer, acted as Secretary of the meeting.

B. INTRODUCTION:

1. ROLL CALL:

Upon calling the roll, the following Commissioners were reported present.

Hon. Amanda Forrister, Mayor
Hon. Rolf Hechler, Mayor Pro-Tem
Hon. Destiny Mitchell, Commissioner was absent
Hon. Merry Jo Fahl, Commissioner
Hon. Shelly Harrelson, Commissioner

Also Present: Bruce Swingle, City Manager
Angela A. Torres, City Clerk-Treasurer
Traci Alvarez, Assistant City Manager
Jay Rubin, City Attorney
Luis Tavizon, Chief of Police

There being a quorum present, the Commission proceeded with the business at hand.

2. SILENT MEDITATION:

Mayor Forrister called for fifteen seconds of silent meditation.

3. PLEDGE OF ALLEGIANCE:

Mayor Forrister called for Commissioner Hechler to lead the Pledge of Allegiance.

4. APPROVAL OF AGENDA:

Commissioner Fahl moved to approve the agenda as submitted. Mayor Pro-Tem Hechler seconded the motion. Roll call was taken by the Clerk-Treasurer. Motion carried unanimously.

C. PUBLIC COMMENT (3 Minute Rule Applies):

Rick Artman addressed the Commission with comments related to:

- They are in the middle of our Winter Fun Tournament series. It is a 5 event series and their next event they will be hosting will be held at noon on Saturday, January 28, 2023 and it will be a Pickleball Tournament. They will then have a Beat the Dice Golf Game where participants will play the 9 holes. You have to roll a dice, and if you match that number, you get one point and if you beat it you get 2 points. If you enter now for the events, you will be eligible to win prize money at the end of the series. There are two big events coming up. The first one will be on March 10th and March 11th. It will be a disk golf tournament that we had last year. 113 participated last year. We are anticipating over 120 this year in a 2 day format. The Golf Course will be closed during those days. The event after that will be the 72 Annual Fiesta Tournament, and that will be held the weekend prior to Fiesta. We will do a shotgun start at 9:00 a.m. and there will be a limit of 40 golfers. You can register at charitygolftoday.com and it will also be advertised this Friday with details on how to enter.

Tara Manning addressed the Commission with comments related to:

- The Jordan's Way Animal Shelter Donation Event will be held on Sunday, January 29th from 10:00 a.m. until 1 p.m. We already received all of our supplies and we will be taking the remainder of the week to prep and clean the Animal Shelter for the event. We are still looking for volunteers, and if you follow us on Facebook, please share the event. It would help us out tremendously.

OJ Hechler addressed the Commission with comments related to:

- We already started receiving donations for the Jordan's Way Animal Shelter Donation Event. We already received roughly \$500 in donations. If you can't make it to the fundraiser, just please follow us on the Facebook page. He has been informed that these events are really exciting so please come and join us or follow the event live on our Facebook page.

D. REPORTS:

City Manager Swingle reported the following:

- We've been advertising for the City Manager position since January 4, 2023 in the Albuquerque Journal, the El Paso Times, through the New Mexico Municipal League, through New Mexico Counties and locally through the Sentinel, as well as the city webpage. We've received 8 applications, and we will provide the Commission with copies to review.
- We still have vacancies on the Impact Fee Advisory Board, and one on the Public Utility Advisory Board, which you may be filling that position today. We have one vacancy on the Library Board, and one vacancy on the Recreation Advisory Board. We also have one vacancy on the Planning & Zoning Board so we are still very interested in getting volunteers to serve on these boards.

CITY COMMISSION JANUARY 25, 2023 REGULAR MEETING MINUTES

- Staff has met with the New Mexico Environmental Department concerning critical issues with our water and wastewater system. One of those items are on the agenda today, and it will require action from the Commission. We are doing everything humanly possible to get additional funding for wastewater and water infrastructure issues that we are experiencing in the city.
- The electric rate study is being conducted. It has been in process for a couple of months now. We got a consultant that is working on that for us. We had a virtual meeting last week to kind of go over some of the final details of their report. Once they incorporate our conversations into the report, we should we receive it shortly after. It should be anywhere from now up to 30 days.
- Right now, we are down to one staff member working at the Airport. The Airport is open 24/7 for planes, but we are only going to be staffing it for fuel purposes. During the week that we will not be staffing it would be on Sundays and Mondays, and it would be self-fuel on those days.
- The engineers who are evaluating the issues at the Lee Belle Johnson Building indicated that the geothermal water is flooding underneath, and is surfacing underneath the building, and it is causing a lot of movement and settling of the building. Walls are separating, and the infrastructure itself is starting to fatigue, so they are recommending that we remove everyone from the building until we can get this matter resolved. We are moving the library annex to the Nadine Gardner Learning Center. The Spaceport Visitor Center was engaged in spending money and doing some improvements to the building, but we told them to hold off on that until we get this sorted out. We will have to move the visitor center, and we do not have a location for that. Ideally, they want to be downtown, which is the customer base that they are trying to serve so we are still looking for a location for them.

City Attorney Rubin had no reports.

City Commission Reports:

Commissioner Fahl reported the following:

- She commended Assistant City Manager Alvarez because we have another project listed on our agenda, and she knows how difficult it is to manage all of those things and keep track. That can be an overwhelming job and she is doing a great job.

Commissioner Harrelson reported the following:

- Since COVID hit, and we had to shut down, we are having a really low attendance at the schools so she encouraged the community to send their children to school. There are a lot of kids who are only going one day a week, and if you are an elementary school kid, how are you going to learn to read. It takes a village, and we are a village so we really need to communicate to our community how important it is for our kids to be at school.

Mayor Pro-Tem Hechler reported the following:

- He is very busy with Fiesta which will be held on May 5th, May 6th and May 7th. We have another meeting today. Our first event is going to be on March 4th. He thanked Rick Artman at the golf course because having special events like that is really important to get the exposure to those facilities, and so people can see the improvements that the city is making.

Mayor Forrister had no report.

E. CONSENT CALENDAR:

1. City Commission Regular Minutes, January 11, 2023
2. Acknowledge Planning & Zoning Commission Minutes, December 12, 2022

Commissioner Fahl moved to approve the Consent Calendar as submitted. Commission Harrelson seconded the motion. Roll call was taken by the Clerk-Treasurer. Motion carried unanimously.

F. ORDINANCES/RESOLUTIONS/ZONING:

1. Discussion/Action: Resolution No. 24 22/23 Law Enforcement Protection Funds (LEPF) Appropriation Letter:

City Manager Swingle: This is a resolution approving the acceptance of the appropriation from the state on the Law Enforcement Protection Funds (LEPF) in the total of \$112,500 for this year, \$112,500 for next year, and \$56,250 for the 3rd year. This is for the recruitment and retention of Law Enforcement Officers, and it can be used for no other purpose. Unfortunately, there is too much language in the statute that they passed and they are really having a hard time figuring out how we can use that money, but we are trying to work through that with the state and other agencies to come up with a solution.

Mayor Pro-Tem Hechler moved to approve Resolution No. 24 22/23 Law Enforcement Protection Funds (LEPF) Appropriation Letter. Commissioner Harrelson seconded the motion. Roll call was taken by the Clerk-Treasurer. Motion carried unanimously.

2. Discussion/Action: Resolution No. 25 22/23 Authorizing and approving submission of a completed application for financial assistance and project approval to the New Mexico Finance Authority for the Colonias Infrastructure Fund:

Traci Alvarez, Assistant City Manager: This is part of the application process for the Colonias Infrastructure Fund. We will be requesting \$750,000 which would be phase 2 of our Water Meter replacement project. At the previous meeting you approved the CDBG application that we submitted and was awarded for Phase 1 for \$750,000. This project would include replacement of all meters, as well as the water meter cans as necessary, as well as connections. It would also include engineering and contracting out those services because we are short staffed in the Water Department. The funding requires engineering services in order to accept this so that would include the engineering piece in it. We have two current Colonias projects that we are working on. We were not going to apply this fiscal year because there was a chance that we would not meet the requirements of having our oldest Colonias project extended. Normal Colonias Funding is anywhere between \$9 million to maybe \$20 million that they have available, but this year they have \$64 million available in Colonias funds so we decided that it was worth submitting our application and hoping for the best.

Commissioner Fahl made a motion to approve Resolution No. 25 22/23 Authorizing and approving submission of a completed application for financial assistance and project approval to the New Mexico Finance Authority for the Colonias Infrastructure Fund. Commissioner Harrelson seconded the motion. Roll call was taken by the Clerk-Treasurer. Motion carried unanimously.

3. Discussion/Action: Resolution No. 26 22/23 Authorizing and Approving Submission of a Completed Application for Financial Assistance and Project Approval to the New Mexico Finance Authority (NMFA):

City Manager Swingle: This is one of the initial steps to get the bond money for the city. This is for \$1 million for street, and \$2 million for water/waste water infrastructure. Attached with this resolution is the preliminary timeline and schedule of the actions that will take place over the next couple of months to fully implement this.

Mark Valenzuela, Managing Principal, Bosque Advisors LLC: As stated by City Manager Swingle, this is the start of the process here for the general obligation bond. Your community came out strongly in favor of it, so congratulations on that. That is fantastic. The first \$750,000 will happen this year, and will support additional program funding, so it will serve as the city's portion to support larger grants so you will get a bigger impact from it. In a couple of years, you will have paid off about \$600,000 of principal, and the Commission will have the decision to go back to voter to ask for more authority to

continue to keep this bond program going without having to raise taxes. It is all built on the idea that you are going to stay at the \$2.5 million. He then reviewed the General Obligation Bonds Plan (Complete copy attached hereto, and made a part hereof).

Mayor Forrister: I want to thank the voters for putting this through because when we pass bonds at the state level, we don't always see the growth of that, and here it will directly impact our voters here in our community.

Mayor Pro-Tem Hechler made a motion to approve Resolution No. 26 22/23 Authorizing and Approving Submission of a Completed Application for Financial Assistance and Project Approval to the New Mexico Finance Authority (NMFA). Commissioner Fahl seconded the motion. Roll call was taken by the Clerk-Treasurer. Motion carried unanimously.

4. Discussion/Action: Resolution No. 27 22/23 Authorizing and Approving Submission of a Completed Application for Financial Assistance and Project Approval to the New Mexico Finance Authority Drinking Water State Revolving Loan Fund:

City Manager Swingle: At the prior meeting we discussed the full cost of fully implementing a water infrastructure replacement system in the city and it is somewhere between \$102 million and \$150 million at this point. We are kind of in crisis mode right now with the water leaks that we are experiencing city wide. We have a very high number of water leaks that are occurring. We are working with our engineers and the water department to target the areas where we are having the highest rate of water leaks, and what it would cost to replace those water lines. We are looking at around \$20 million. This is part of the PER and the projects that the engineers submitted to us a year ago. However, we are just going to focus on that one area at this point for emergency funding. We talked to the New Mexico Environment Department and they want an application. This resolution is in support of that.

Commissioner Fahl made a motion to approve Resolution No. 27 22/23 Authorizing and Approving Submission of a Completed Application for Financial Assistance and Project Approval to the New Mexico Finance Authority Drinking Water State Revolving Loan Fund. Commissioner Harrelson seconded the motion. Roll call was taken by the Clerk-Treasurer. Motion carried unanimously.

G. NEW BUSINESS:

- 1. Discussion/Action: Accept or deny the recommendation from the Planning & Zoning Board to approve a Special Use Kennel Permit for 3500-3710 E. 3rd Street:**

Mayor Forrister recused herself from this item.

Traci Alvarez, Assistant City Manager: The application was first presented to our Planning & Zoning Commission on January 9th. There was one opponent. The Planning & Zoning Board recommended approval of the application with a 3-1 vote. The applicant is requesting a Kennel Permit for 3500-3710 E. 3rd Street. The applicant kennels dogs pertaining to the business that they have. They run various dogs at different times. As mentioned with the previous Kennel Permit application, the intent of the animal control ordinance was never to require Kennel Permits to have to present for vaccinations and dog licenses because the dogs that are typically in a kennel situation may not reside in city limits. They are different dogs each time that are on site, and normally the kennel places for businesses or non-business would have to have the animals that are on that premise vaccinated, so at any time our Animal Control could request proof of vaccinations for whatever animals are being housed at that time. We will be making a change to the ordinance. It was just the wording that was left out on Section 3.8.1 (Multi Animal Site permit and Kennel Permit). Item I says "*all animals listed on the application 3 months of age or over must be vaccinated for rabies, and possess the city animal license tag*". It should have said, "*All animals listed on the Multi-Animal use application*" so it is just a matter of adding some wording there. We are also looking at accounting for some fostering, things that we did not expect when we did the first ordinance.

Code Enforcement Officer Sweeney: I did go out there and do that Kennel Permit. When I went out there, we look at various things like the animals, the housing, and the situation that they are in. The animals were not on the premise when I went out there. They have peak hours when they are being used for the business that they have so it was during that time that I went to the property that they were being used for that. Sometimes when they are kenneled, we definitely want to see the animals to see if the sizing is correct, but this was not the situation where I needed to see them. The kennels were definitely big in size, and you could easily put two or more in there. When we look at kennel sizes when they are in the kennel, we make sure that the dog can stand up and turn around and lay down perfectly fine. She did state that there is only one dog in each kennel, but like I said it can easily fit more than that. It was very clean, given the amount dogs that are there at any one time on the premise, which means that they are picking up after the animals. Food and water wasn't anything that I had to visually see because the dogs were not being housed there at the time. They did however, have containers there that were very clean. The housing of the animals was very clean as well. I didn't see anything off the list that would indicate that there were any problems with approving of the Kennel Permit on our side of it with Code Enforcement or Animal Control.

Commissioners Harrelson: So during the inspection there was dog houses for each dog?

Code Enforcement Officer Sweeney: So she has a huge piece of property, but inside the property they have where the animals are housed. It is a fairly large fenced in big kennel area, and there is a pretty tall fence around it so even if the animals managed to get out of the kennel, the fence could prevent them from running at large. Inside that is an "L" shaped set up. She had some single smaller kennels set up, and then there is a bigger one in the corner that can fit several more dogs if she needed to. She said that she lets them out to run in that area too, so it was very clean, and a very nice setup. It has an area for water, and each kennel has their own food and water source. The containers were in there at the time of the inspection. They were just not being used because the animals weren't there. Also, in the individualized kennels they have an overhead shade structure. They explained to me that they have cooling fans when it is hot, and in the winter months they put wood chips and heating pads in the kennels to keep the animals warm.

Mayor Pro-Tem Hechler: Just for the record, I would like to state that I received permission from the Mayor and I visited the site yesterday. I was not accompanied, and I was able to do this on my own. There were several animal in the kennels. I looked at them myself and I actually took the checklist that Ms. Sweeney took with her to evaluate the process with me, and I went through it one by one. I noted that everything was being met as it is supposed to be being met, and the animals looked like they were being well cared for. There was food, fresh water, and shelter. Everything that needed to be there was there so that satisfied me in my regard.

Commissioner Fahl: I've been to the property several times, so I was already aware of what it looked like and what the layout was.

Commissioner Fahl made a motion to approve the recommendation from the Planning & Zoning Board to approve a Special Use Kennel Permit for 3500-3710 E. 3rd Street. Commissioner Harrelson seconded the motion. Roll call was taken by the Clerk-Treasurer. Motion carried unanimously.

Hon. Amanda Forrister, Mayor abstained herself.

**Hon. Shelly Harrelson, Commissioner voted aye
Hon. Rolf Hechler, Mayor Pro-Tem voted aye
Hon. Merry Jo Fahl, Commissioner voted aye**

Motion carried with a 3-0 vote with 1 abstention.

2. Discussion/Action: Accept or deny the recommendation from the Planning & Zoning Board to approve Summary Plat Amendment at 280 W. 2nd and 154 N. Lane:

Traci Alvarez, Assistant City Manager: This was also presented to the Planning & Zoning Commission on January 9th. There were no opponents or proponents. The board recommended approval of the Summary Plat Amendment at 280 W. 2nd and 154 N. Lane. The applicants are wishing to split their lots so that they can separate their carport. It kind of goes into another lot.

Commissioner Fahl made a motion to approve the recommendation from the Planning & Zoning Board to approve Summary Plat Amendment at 280 W. 2nd and 154 N. Lane. Commissioner Harrelson seconded the motion. Roll call was taken by the Clerk-Treasurer. Motion carried unanimously.

3. Discussion/Action: Appointment of Ken Moran to the Public Utility Advisory Board:

City Clerk Torres: This is to approve the Public Utility Advisory Board's recommendation to fill the vacancy on their board. The applicant Kenny Moran, is a former Electric Department employee. Therefore, I feel with his knowledge, he will be a great addition to the board. If appointed, Kenny will serve a 2 year term on the board. Kenny is in the audience should you have any questions for him.

Commissioner Harrelson: I think it is important to always have somebody who is in the field and has experience serve on a board like that because it really does bring in more of a bigger picture when things are brought up so I think that is a great idea.

Mayor Pro-Tem Hechler made a motion to appoint Ken Moran to serve a two year term on the Public Utility Advisory Board. Commissioner Harrelson seconded the motion. Roll call was taken by the Clerk-Treasurer. Motion carried unanimously.

4. Discussion/Action: Approve proposed Truth or Consequences Police Policies and Procedures:

Chief of Police Tavizon: These are completely revised Policies and Procedures for the Truth or Consequences Police Department. Being familiar with risk management, I took a look at what we were working with, and I thought that we could use a vast improvement in those areas, so I did the revision. and I request approval. As you are aware, the Police Department being through the city, state or county is a high risk department, and I'm not saying that these policies will completely eliminate that liability, but it will mitigate the liability with providing clear guidance to our officers and staff.

City Manager Swingle: If you look at the format of the policies, the Chiefs goal is to get the organization accredited so he drafted the policies and the criteria following the states accreditation criteria. The Chief really needs to be recognized for wanting to move the department forward.

City Attorney Rubin: I gave the Chief my comments in regard to each section of this, and I believe he did incorporate most of the changes I suggested. I think at this point we want to get this approved, but it turns out that there were a couple of sections that I didn't have at the time, but I think what we can do is approve the policy today, and the Chief and I agree to keep working on the last couple of sections, and if I have any additional revisions I want to suggest we can still do that after this approved, subject to your approval.

Commissioner Fahl made a motion to approve the Truth or Consequences Police Policies and Procedures and to let staff make amendments if needed. Commissioner Harrelson seconded the motion. Roll call was taken by the Clerk-Treasurer. Motion carried unanimously.

5. Discussion/Action: Approval of Purchase Requisitions over \$20,000:

City Manager Swingle reviewed the Purchase Requisitions over \$20,000 that was provided in the packet.

Mayor Pro-Tem Hechler moved to approve Purchase Requisitions over \$20,000. Commissioner Fahl seconded the motion. Roll call was taken by the Clerk-Treasurer. Motion carried unanimously.

6. Discussion/Action: Approval of Contract with South Central Solid Waste Authority (SCSWA):

City Manager Swingle: We've had an existing contract with the South Central Solid Waste Authority (SCSWA) for many years, and this is for a 1 year extension of that contract. The cost is increasing, and it increases every year. We typically see about a 5% increase, but this year the increase was 6.2% and that will elevate it to \$57.01 per ton of trash that we take. Inflation is also hitting them, so it is a little higher than normal, but it is pretty consistent with the increase that we receive from them every year.

Commissioner Fahl moved to approve the Contract with South Central Solid Waste Authority (SCSWA). Commissioner Harrelson seconded the motion. Roll call was taken by the Clerk-Treasurer. Motion carried unanimously.

7. Discussion/Action: Agreement to Extend City Manager Employment Contract:

City Manager Swingle: My contract is set to expire May 2, 2023, but I am proposing that you extend it for 29 days because the preliminary budget is due to DFA on the 31st, so I am asking for the extension so that I am still on staff until we get the preliminary budget in the system. The final meeting that the Commission will be having in May will be where you finalize the preliminary budget. There will be very little change, if any, from the preliminary budget to the final budget. With us having a brand new Finance Director, I don't think we envisioned this when we entered into the contract 2 years ago. I do not want to leave the city without a completed budget.

Mayor Pro-Tem Hechler moved to Extend City Manager Employment Contract for 29 days. Commissioner Harrelson seconded the motion. Roll call was taken by the Clerk-Treasurer. Motion carried unanimously.

8. Discussion/Action: Agreement pertaining to addition of a Fourth Leg (Spoke) to a proposed intersection/roundabout:

City Manager Swingle: Randy Ashbaugh is very concerned about not having that Fourth Leg (Spoke) in the roundabout. This is the one near the front of Sonic. At one time apparently there was a Fourth Leg (Spoke) allowing for a road to be built behind Walmart, past the Gas Company, and around down to Date Street. It is a secondary means of ingress and egress. Working with the NMDOT and Randy Ashbaugh, we came up with this agreement. The NMDOT will only contract with the city for this roundabout, and any connection to that roundabout, so it is the city's responsibility to contract with the developer. Based on the criteria that the NMDOT wants in the agreement, City Attorney Rubin has put together an agreement which specifies that Mr. Ashbaugh is responsible for the cost. They are estimating that it will cost about \$100,000 to add this to the design to the already planned and engineered roundabout. It seems like a lot of money, but the engineers have indicated to us that there are about 67 pages of blueprints that have to be changed for this spoke to be added, but it is in the city's interest to support this because this will allow that area to be developed further and that is good for the community. There is also a traffic study that has to be done, and the total estimated cost of that is \$30,000 which Randy will be responsible for. We are on a very narrow window of time to get this accomplished, but I think we are fortunate that the north roundabout by Sonic will not be started until they finish the other two, and that is for traffic flow purposes. Ultimately at the end of the day, if the vote meets our requirements, the Planning & Zoning Commission will review it, and then it will come to the Commission for acceptance. The state is adamant that they are not going to have a roundabout to nowhere. They have experienced disastrous consequences by having that occur in places in New Mexico, and it is a policy on the NMDOT's behalf that they will not do that so Mr. Ashbaugh will have 3 years to build

that road from the time that the roundabouts are built to develop and construct that road, and that will be at his expense.

Commissioner Fahl moved to approve the agreement pertaining to addition of a Fourth Leg (Spoke) to a proposed intersection/roundabout. Commissioner Harrelson seconded the motion. Roll call was taken by the Clerk-Treasurer. Motion carried unanimously.

9. Discussion/Action: Approval of (MOU) between the Village of Williamsburg and the City of Truth or Consequences for Animal Control and Animal Shelter Services:

City Manager Swingle: This is the second MOU that you've seen. You approved one in the past, but the Village did not. In meeting with all of the entities to go over the cost that we discussed in past, it was brought up by Amber from the County that we actually included some of Code Enforcement's costs in the Animal Control budget. We looked at it and she was right, so we extracted those costs, and it would reduce the Village's cost by about \$2,000. So instead of being \$18,000 and some change, it will be \$16,373 per year. This will be made by monthly payments of \$1364.42. I know to the Village it sounds like a lot of money, but you cannot provide Animal Control and Animal Shelter services for \$16,000 a year in any community so it is a very good deal for them and it is cost effective for them.

Mayor Pro-Tem Hechler moved to approve the (MOU) between the Village of Williamsburg and the City of Truth or Consequences for Animal Control and Animal Shelter Services. Commissioner Harrelson seconded the motion. Roll call was taken by the Clerk-Treasurer. Motion carried unanimously.

10. Discussion/Action: Approval of Payment Processing Instructions and Guidelines:

Sonya Renfro, Utility Office Manager: Our current credit card processing is at its end of life so we are having to switch over to something else. Tyler Technologies came into an agreement with Chase and JP Morgan so we can actually get rid of a 3rd party vendor, and we will just be going directly through them. We will also be able to start taking echecks, which is going to be wonderful. The credit card cost will also decrease because we will not be paying a 3rd party vendor.

City Manager Swingle: I want to give kudos to Sonya for being ahead of the game and taking the lead on this to get it done. It is very important and much needed.

City of Truth or Consequences, NM - Multiple Issuances									
General Obligation Bonds, Plan of Finance									
Number of Years	Calendar Year (9/1)	Series 2023	Series 2024	Series 2025	Series 2026	Total Debt Service (DS)	Property Tax Revenue	Excess Revenue	Debt Service Coverage
1	2023	\$ 13,496	\$ -	\$ -	-	13,496	\$ 134,197	\$ 120,701	-
2	2024	294,500	-	-	-	294,500	268,394	(26,106)	9.94
3	2025	51,750	239,500	-	-	291,250	268,394	(22,856)	0.91
4	2026	50,500	59,500	184,500	-	294,500	268,394	(26,106)	0.92
5	2027	49,250	58,000	57,250	124,475	288,975	268,394	(20,581)	0.91
6	2028	48,000	61,500	61,000	119,725	290,225	268,394	(21,831)	0.93
7	2029	56,750	59,750	69,500	34,975	220,975	268,394	47,419	0.92
8	2030	55,000	63,000	67,500	34,225	219,725	268,394	48,669	1.21
9	2031	53,250	61,000	65,500	38,475	218,225	268,394	50,169	1.22
10	2032	51,500	59,000	63,500	42,475	216,475	268,394	51,919	1.23
11	2033	49,750	57,000	61,500	36,225	204,475	268,394	63,919	1.24
12	2034	48,000	55,000	59,500	35,225	197,725	268,394	70,669	1.31
13	2035	46,250	53,000	57,500	34,225	190,975	268,394	77,419	1.36
14	2036	44,500	51,000	55,500	33,225	184,225	268,394	84,169	1.41
15	2037	42,750	29,000	53,500	32,225	157,475	268,394	110,919	1.46
16	2038	26,000	28,000	31,500	31,225	116,725	268,394	151,669	1.70
17	2039	25,000	27,000	30,500	30,225	112,725	268,394	155,669	2.30
18	2040	24,000	26,000	34,500	29,225	113,725	268,394	154,669	2.38
19	2041	23,000	25,000	38,250	28,225	114,475	268,394	153,919	2.36
20	2042	22,000	24,000	36,750	37,225	119,975	268,394	148,419	2.34
21	2043	21,000	23,000	35,250	35,725	114,975	268,394	153,419	2.24
22	2044	-	42,000	33,750	34,225	109,975	268,394	158,419	2.33
23	2045	-	-	47,250	7,225	54,475	268,394	213,919	-
24	2046	-	-	-	52,500	52,500	268,394	215,894	-
		\$ 1,096,246	\$ 1,101,250	\$ 1,144,000	\$ 851,275	\$ 4,192,771	\$ 6,307,268	\$ 2,114,497	-

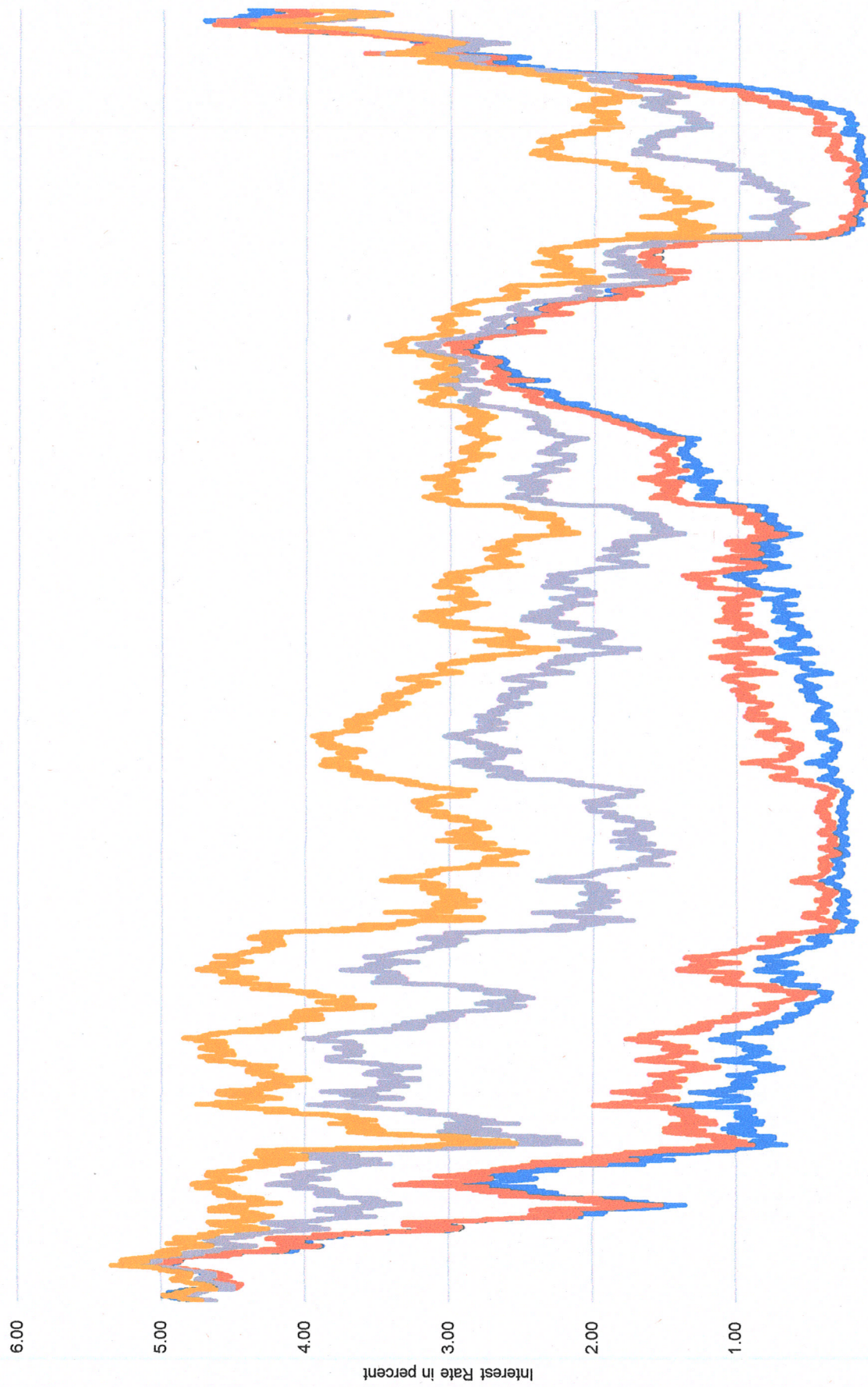
Note: Pledged revenues represent estimate of revenue at 2.5 mills of property tax. Timing may impact these estimates.
 *Preliminary, Subject to Change

City of Truth or Consequences, NM - Single Issuance									
General Obligation Bonds, Series 2023									
Number of Years	Calendar Year (9/1)	Principal	Interest	Total Debt Service (DS)	Property Tax Revenue	Excess Revenue	Debt Service Coverage		
1	2023	\$ -	\$ 57,083	\$ 57,083	\$ 134,197	\$ 77,114	-	\$ -	-
2	2024	135,000	150,000	285,000	268,394	(16,606)	2.35	\$ -	2.35
3	2025	140,000	143,250	283,250	268,394	(14,856)	0.94	\$ -	0.94
4	2026	145,000	136,250	281,250	268,394	(12,856)	0.95	\$ -	0.95
5	2027	155,000	129,000	284,000	268,394	(15,606)	0.95	\$ -	0.95
6	2028	160,000	121,250	281,250	268,394	(12,856)	0.95	\$ -	0.95
7	2029	165,000	113,250	278,250	268,394	(9,856)	0.96	\$ -	0.96
8	2030	170,000	105,000	275,000	268,394	(6,606)	0.98	\$ -	0.98
9	2031	175,000	96,500	271,500	268,394	(3,106)	0.99	\$ -	0.99
10	2032	180,000	87,750	267,750	268,394	644	1.00	\$ -	1.00
11	2033	185,000	78,750	263,750	268,394	4,644	1.02	\$ -	1.02
12	2034	190,000	69,500	259,500	268,394	8,894	1.03	\$ -	1.03
13	2035	195,000	60,000	255,000	268,394	13,394	1.05	\$ -	1.05
14	2036	200,000	50,250	250,250	268,394	18,144	1.07	\$ -	1.07
15	2037	205,000	40,250	245,250	268,394	23,144	1.09	\$ -	1.09
16	2038	100,000	30,000	130,000	268,394	138,394	2.06	\$ -	2.06
17	2039	100,000	25,000	125,000	268,394	143,394	2.15	\$ -	2.15
18	2040	100,000	20,000	120,000	268,394	148,394	2.24	\$ -	2.24
19	2041	100,000	15,000	115,000	268,394	153,394	2.33	\$ -	2.33
20	2042	100,000	10,000	110,000	268,394	158,394	2.44	\$ -	2.44
21	2043	100,000	5,000	105,000	268,394	163,394	2.56	\$ -	2.56
		\$ 3,000,000	\$ 1,543,083	\$ 4,543,083	\$ 5,502,085	\$ 959,001			

Note: Pledged revenues represent estimate of revenue at 2.5 mills of property tax. Timing may impact these estimates.

*Preliminary, Subject to Change

Daily Market Rates: From 2007 to Today
US Treasury (2-year, 3-year, 10-year, 30-year)



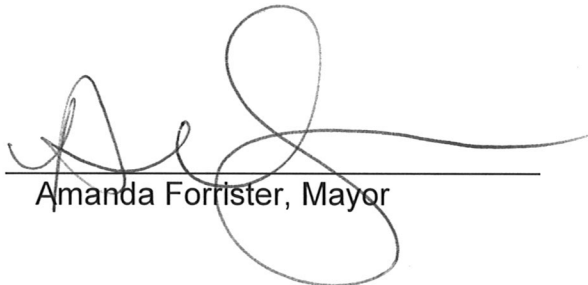
Source: U.S. Treasury, Daily Yield on Long Term Rates, 2007 to date, www.treasury.gov.

Commissioner Fahl moved to approve the Payment Processing Instructions and Guidelines. Commissioner Harrelson seconded the motion. Roll call was taken by the Clerk-Treasurer. Motion carried unanimously.

H. ADJOURNMENT:

Mayor Forrister adjourned the meeting at 10:17 a.m.

Passed and Approved this 8th day of February, 2023.


Amanda Forrister, Mayor
Angela A. Torres, CMC, City Clerk