

# Fiscal Year 2027 Approved Budget



## Middle Rio Grande Conservancy District

May 11, 2026





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# Board of Directors

<u>Name</u>	<u>Position No.</u>	<u>County</u>
John P. Kelly, Chair	2	Bernalillo
Colin T. Baugh, Vice Chair	4	Bernalillo
Stephanie Russo Baca	1	At Large
Karen Dunning	3	Bernalillo
Brian Jiron	5	Valencia
J. Chris Lopez	6	Socorro
Michael T. Sandoval	7	Sandoval

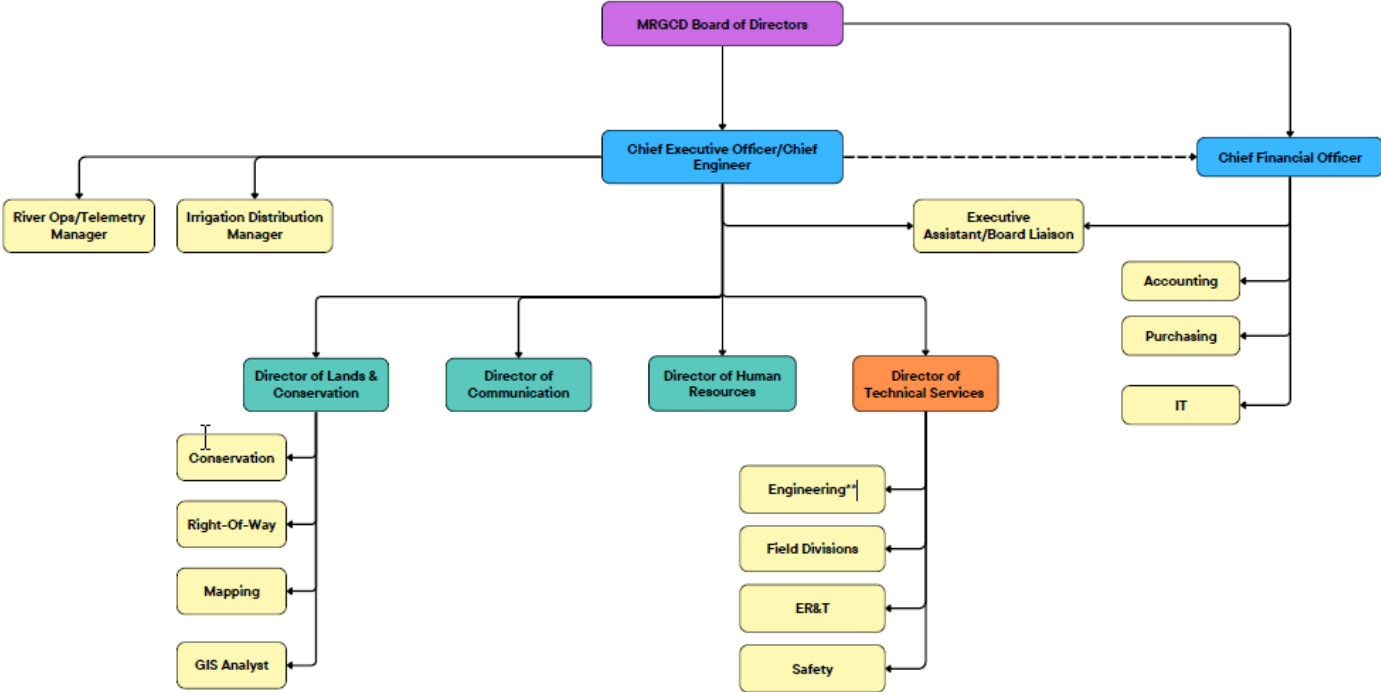
# District Leadership

<u>Name</u>	<u>Title</u>
Jason M. Casuga	CEO/Chief Engineer
Pamela Fanelli	CFO/Secretary/Treasurer
Eric Zamora	Director of Technical Services
Christine Nardi	Director of Human Resources
Casey Ish	Director of Lands & Conservation
Amanda Molina	Director of Communications
Wiggins, Williams & Wesenberg – Lorna Wiggins	General Counsel
Spencer Fane – Jeff Wechsler	Chief Water Counsel

# Finance and Budget

<u>Name</u>	<u>Title</u>
Pamela Fanelli	CFO/Secretary/Treasurer
Raquel Dawson	Budget Analyst

# Organization Chart



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# Budget Message from the CEO



Dear Board of Directors,

I am pleased to present the Proposed Operating Budget for Fiscal Year 2027 for your review and approval. Fiscal Year 2027 begins July 1, 2026, and ends June 30, 2027. This budget is structurally balanced and reflects the Middle Rio Grande Conservancy District's continued commitment to fiscal responsibility, transparency, and long-term sustainability.

The FY2027 budget has been developed in alignment with the District's mission to provide reliable and equitable water delivery, protect Middle Valley communities, steward the environment, and responsibly manage public resources. This document is designed to clearly communicate the District's financial plan, policy direction, and operational priorities, while linking resource allocation to strategic goals and measurable outcomes.

## Major Budget Priorities and Issues

A primary focus of the FY2027 budget is addressing the District's aging infrastructure, much of which is nearing or exceeding 100 years in age. Current assessments identify over \$900 million in infrastructure needs. The District continues to prioritize investments that maintain system reliability, reduce operational risk, and support long-term financial stability.

Two major capital projects are planned for FY2027: the Corrales Siphon Replacement Project and the Feeder 3 Pump Station. These projects are critical to improving service reliability for more than 6,000 acres of farmland and strengthening the District's ability to deliver water efficiently and consistently. Temporary pumping operations will continue for Corrales irrigators until the siphon replacement is completed, which is anticipated by the end of calendar year 2026. Funding has been allocated to commence design and construction management for the Albuquerque levee to bring the levee into current design standards.

The FY2027 budget reflects a strategic approach to capital financing by leveraging external funding sources. The District plans to utilize \$4.9 million from the Capital Investment Fund to meet required match obligations and secure approximately \$11.0 million in grant revenue. This approach maximizes available resources while minimizing the financial burden on ratepayers. In addition, the District will continue to implement bosque restoration projects funded through grants. These projects are designed to reduce wildfire risk while enhancing habitat for native species, demonstrating the District's commitment to environmental stewardship and multi-benefit resource management.

## Economic, Environmental, and Operational Factors

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The FY2027 budget is developed within the context of significant environmental and operational challenges. Low snowpack conditions, driven by unseasonably warm temperatures across the basin, have reduced spring runoff and limited water availability. As a result, the District is operating as a run-of-the-river system, relying on in-season precipitation to meet irrigation demand.

Ongoing constraints associated with the rehabilitation of El Vado Dam and obligations under the Rio Grande Compact have further limited the District's ability to store water for late season use. These factors continue to create uncertainty and require careful management of available resources. The District remains committed to providing equitable water deliveries and optimizing system operations under these conditions.

### **Financial Policies and Workforce Investment**

The FY2027 budget is guided by established financial policies that support structural balance, prudent use of reserves, and long-term capital planning. Strategic use of the Capital Investment Fund ensures that the District can meet matching requirements for grant-funded projects while maintaining financial flexibility. The budget also reflects continued investment in the District's workforce. Adjustments to wages are included to maintain competitiveness in the regional labor market, support employee retention, and ensure continuity of operations. The budget further incorporates anticipated increases in health insurance costs, while maintaining a commitment to providing comprehensive employee benefits.

Funding for environmental review and compliance activities has also been increased to support responsible project implementation and adherence to regulatory requirements.


### **Goals, Performance Measures, and Long-Term Planning**

This budget document includes department-level missions, goals, and performance measures that support the District's strategic priorities. These measures focus on improving operational efficiency, reducing Rio Grande Compact debt, and advancing the repair and replacement of aging infrastructure. The District continues to address long-term challenges, including aging infrastructure, a changing regulatory environment, and the impacts of climate change on water supply. In response, the FY2027 budget emphasizes investments in irrigation efficiency, water conservation, and system improvements that enhance reliability and reduce long-term costs.

### **Conclusion**

The proposed FY2027 budget is a balanced, forward-looking financial plan that aligns resources with the District's strategic goals and community responsibilities. No changes were made between the proposed and final approved budget. As CEO, I remain committed to maintaining financial responsibility while delivering essential services to the community.

Sincerely,

  
Jason M. Casuga, P.E.  
CEO/Chief Engineer

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# Executive Summary

## Mission Statement

The Middle Rio Grande Conservancy District (MRGCD or the District) operates, maintains, and manages irrigation, drainage, and river flood control in the Middle Rio Grande Valley, promotes efficient and responsible water management, protects the environment, wildlife and endangered species in cooperation with other local, state, and federal agencies, and provides multi-use recreational opportunities within the Middle Rio Grande Valley.

## Strategic Goals

Constituent Prosperity

Employee Satisfaction

Environmental Sustainability

Capital Improvement and Infrastructure

The District is committed to our community, employees, environmental sustainability, and capital improvements. The budget was prepared following the major goals established for the District by the Board of Directors, the CEO, and the CFO.

These goals are outlined below:

### Constituent Prosperity

1. Improving MRGCD Water Conveyance System for Efficient Operations and Drought Resiliency Meeting the Middle Valley's Compact Commitments
2. Water Operations Improvement Planning, Implementation, and Transparency
3. Protecting the District's and its Constituents' Water Rights
4. Improving Constituent Services

### Employee Satisfaction

1. Improving Employee Services and Morale/Performance & Constituent Services
2. Staff and Union Contract Resources Management

### Environmental Sustainability

1. Continue to uphold the District's Commitments to the 2016 Biological Opinion in Partnership with the Bureau of Reclamation and the New Mexico Interstate Stream Commission while pursuing a new Habitat Conservation plan.
2. Manage the Bosque

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## Capital Improvement and Infrastructure

1. Legislative Agenda
2. Seeking State and Federal grants for Infrastructure Projects
3. Major Projects (not an exhaustive list)
  - a. Corrales Siphon Project
  - b. Feeder 3 Pump Station Design
  - c. Bosque Fire Mitigation
  - d. Low-Flow Conveyance Channel – Operations and Maintenance
  - e. Water Conservation and Farm Efficiency Projects
  - f. Environmental Projects
  - g. Bernalillo to Belen Levee Project – Mountain View Phase 1
  - h. El Vado Dam Safety Improvement Project

The priorities for achieving these goals are discussed in more detail in the CEO’s message. The District’s mission and goals have been incorporated into the FY2027 budget and the five-year forecast.



*Photo: Angostura - Mitch Georgina (MRGCD)*

# Long-Range Financial Plans

The District’s five-year financial forecast is its primary long-range planning tool, projecting revenues and expenditures for the current fiscal year and the following four years. The forecast identifies financial trends and attempts to address any challenges. Long-term capital plans include a project list totaling \$900 million, with a five-year capital plan that addresses the most critical needs. This plan is incorporated into the financial forecast to align funding capacity with project delivery. The forecast also includes a five-year projection for the Grant Fund to support planning for grant-funded projects.

## General Fund

<b>Fiscal Year</b>	<b>Revenues</b>	<b>Expenditures</b>	<b>Projected Surplus</b>
FY2026 Budget	34,273,960	34,273,960	-
FY2027 Proposed	33,326,389	33,326,143	246
FY2028 Projected	33,689,488	33,675,716	13,772
FY2029 Projected	34,705,164	34,591,681	113,483
FY2030 Projected	35,614,118	35,611,483	2,635

Ad valorem taxes, water services charges, and federal contract revenues are projected to increase in line with the Consumer Price Index (CPI). The District implemented a revised licensing fee structure in FY2026, resulting in increased licensing fee revenues. Salaries and benefits are also projected to increase by the CPI Index.

## Grant Fund

<b>Fiscal Year</b>	<b>Revenues</b>	<b>Expenditures</b>	<b>Projected Surplus</b>
FY2026 Budget	29,225,295	29,225,295	-
FY2027 Proposed	16,299,438	16,299,438	-
FY2028 Projected	11,515,933	11,515,933	-
FY2029 Projected	9,440,000	9,440,000	-
FY2030 Projected	11,515,000	11,515,000	-

The grant forecast includes both current and anticipated awards. Major projects include the Corrales Siphon, Feeder 3 Pump Station, and Bosque Restoration initiatives. Required grant match funding is also included and is provided by the Capital Investment Fund.

## Capital Investment Fund

Fiscal Year	Revenues	Expenditures	Projected Surplus
FY2026 Budget	4,397,500	6,518,442	(2,120,942)
FY2027 Proposed	4,745,000	7,109,415	(2,364,415)
FY2028 Projected	6,666,382	6,619,641	46,741
FY2029 Projected	10,306,224	10,213,166	93,058
FY2030 Projected	6,450,261	7,029,477	(579,216)

The Capital Investment Fund is projected to use available fund balance, ad valorem revenues, and loan proceeds to fund debt service obligations, grant match requirements, and capital equipment purchases. The Capital Investment Fund considers the District’s long-term capital needs totaling \$900 million.



*Belen Highline - Mitch Georgina (MRGCD)*

*Belen Highline Overflow - Mitch Georgina (MRGCD)*



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# Budget Process & Timeline

The District follows an annual budget development process designed to ensure responsible financial planning, transparency, and appropriate oversight by management and the Board of Directors. The process incorporates departmental input, financial analysis, policy review, and formal Board approval. Through this structured approach, the District aligns financial resources with organizational priorities while maintaining fiscal responsibility and accountability to the public.

Key steps in the budget development process are outlined below.

## **1. Budget Initiation and Planning**

The budget development process begins with an internal kickoff meeting to establish organizational priorities, timelines, and responsibilities for the upcoming fiscal year. Finance staff provide departments with budget guidelines, assumptions, and instructions to support consistent and effective budget preparation across the organization.

## **2. Department Budget Requests**

Departments prepare and submit budget requests outlining anticipated operational, programmatic, and staffing needs for the upcoming fiscal year. These requests are developed based on operational priorities, anticipated service demands, and planned initiatives. Finance staff compile and review departmental submissions to ensure completeness and alignment with organizational objectives.

## **3. Revenue Analysis and Draft Budget Development**

Finance staff analyze historical revenue trends, current financial conditions, and economic indicators to develop revenue projections for the upcoming fiscal year. These projections provide the foundation for estimating available financial resources. Using departmental requests and projected revenues, Finance staff prepare a balanced draft budget that aligns anticipated expenditures with available funding.

## **4. Board Member Requests and Finance Committee Review**

Finance staff solicits input from board members and compiles their budget requests. The draft budget is then presented to the Finance Committee for review. The committee evaluates the proposed budget, provides feedback, and recommends revisions as appropriate. Composed of Board of Directors members elected by constituents, the Finance Committee provides guidance and financial oversight to help ensure the budget reflects community priorities and responsible fiscal management.

## **5. Board Review and Approval**

Following revisions, the proposed budget is presented to the Board of Directors for review and formal adoption during a public meeting. Once approved, the adopted budget becomes the District's official financial plan for the fiscal year and is entered into the financial management system for implementation at the start of the new fiscal year. After adoption, the budget may only be modified

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through a budget resolution approved by the Board of Directors. Budget amendments may be considered by the Board throughout the fiscal year as necessary to address operational needs or changing financial conditions.

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### **Public Participation in the Budget Process**

The proposed budget is reviewed and adopted by the Board of Directors during publicly noticed meetings in accordance with open meeting requirements. The public is encouraged to attend and may provide comments during designated public comment periods. The adopted budget is made available on the District’s website, providing transparency, accountability and public access to the District’s financial plans.

The following timeline outlines the key milestones and activities that occur throughout the annual budget cycle:

<b>Month</b>	<b>Key Activities</b>
<b>January – Internal Kickoff</b>	<ul style="list-style-type: none"><li>• Launch the budget planning process</li><li>• Align on goals, timeline, and responsibilities</li></ul>
<b>February – Department Requests Due</b>	<ul style="list-style-type: none"><li>• Departments submit budget needs</li><li>• Begin initial compilation and review</li></ul>
<b>March – Revenue Forecasting</b>	<ul style="list-style-type: none"><li>• Analyze revenue trends</li><li>• Estimate available funding</li></ul>
<b>April – Board Input Draft Review by Finance Committee</b>	<ul style="list-style-type: none"><li>• Board meeting with general discussion and input</li><li>• First full review of proposed budget</li><li>• Provide feedback and recommend revisions</li></ul>
<b>May – Board Presentation</b>	<ul style="list-style-type: none"><li>• Present final draft to the Board of Directors</li><li>• Board reviews and adopts the budget during a public meeting</li></ul>
<b>June – System Upload</b>	<ul style="list-style-type: none"><li>• Enter approved budget into the financial system</li><li>• Verify data accuracy and readiness</li></ul>
<b>July – Budget Implementation Begins</b>	<ul style="list-style-type: none"><li>• New fiscal year begins</li><li>• Allocate funds and begin spending</li></ul>

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# Budget Overview

The Middle Rio Grande Conservancy District utilizes a zero-based budgeting approach, taking a detailed and comprehensive method to develop revenue and expenditure estimates. Expenditures are managed within available revenues and reserves, ensuring a structurally balanced budget each year and maintaining appropriate fund balance levels.

The budget is prepared in accordance with generally accepted accounting principles (GAAP). Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting.

## Major Funds

MRGCD's major funds include:

- **General Fund** – The primary operating fund, consisting of four divisions: Cochiti, Albuquerque, Belen, and Socorro, along with the General Office, which supports districtwide operations.
- **Long-Term Asset (Levee) Fund** – A special revenue fund used to account for resources designated for future levee projects.
- **Debt Service Fund** – Established in fiscal year 2024, this fund accounts for the payment of principal and interest on outstanding debt.
- **Grants Fund** – Established in fiscal year 2024, this special revenue fund accounts for grant revenues and expenditures, including required matching funds.
- **Capital Investment Fund** – A project fund established in fiscal year 2024 to account for revenues generated from the dedicated one-mill ad valorem increase for capital investment.

Budgets are adopted for all governmental funds, including the General Fund, special revenue funds, debt service fund, and project funds. Budgetary control is maintained through a formal appropriation and encumbrance system at the fund level. The Board of Directors may approve additional appropriations through legally adopted resolutions. Budget data is prepared consistently with the District's basis of accounting.

## Budget Development and Revenue Assumptions

The fiscal year 2027 budget was developed considering projected changes in both revenues and expenditures. Primary revenue sources include ad valorem assessments, water service charges, and maintenance contracts with governmental entities. In fiscal year 2022, an investment program was implemented to enhance earnings and supplement General Fund resources.

For fiscal year 2027, the mill rate remains unchanged at 6.0693 for residential properties and 7.3334 for non-residential properties. Of this, 5.0693 mills (residential) and 6.3334 mills (non-residential) are allocated to the General Fund, while one mill is dedicated to the Capital Investment Fund.

The Board of Directors approved an increase in water service charges of \$1.78 per acre, from \$59.25 to \$61.03, for fiscal year 2027.

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Ad valorem revenues represent a significant portion of funding for both the General Fund and Capital Investment Fund. Revenue projections assume approximately 3% growth in residential and non-residential property valuations compared to fiscal year 2026 estimated actuals.

### **Expenditures and Financial Overview**

Salaries and benefits are projected to increase in fiscal year 2027 due to contractual obligations, continued investment in workforce stability, and a 7.5% increase in healthcare premiums. Employees will continue to absorb a portion of these cost increases.

The District continues to prioritize investments in infrastructure and operational efficiency. Budgeted grant-funded projects will replace aging infrastructure, improve water delivery, and reduce overall water usage.

The General Fund is structurally balanced, with revenues, expenditures, and transfers resulting in a nominal surplus of \$246. Total expenditures, including transfers, are budgeted at \$33,326,143, representing a decrease of \$576,817 (1.7%) from the fiscal year 2026 original budget.

Key expenditure changes include:

- Salaries and benefits increasing by \$1,030,060 (5.69%)
- Conservation program expenditures increased by \$750,000
- Increased contractual costs related to San Juan-Chama and El Vado Dam operations
- Capital expenditures are budgeted at \$383,056, a significant decrease from \$5,742,574 in fiscal year 2026 because of the FY2026 equipment loan of \$4,000,000.

District-wide revenues, excluding transfers, total \$49,566,926, while expenditures total \$52,329,295. The difference reflects the planned use of fund balance within the Capital Investment Fund.

### **Transfers and Debt**

Transfers are used to support specific functions:

- Transfers to the Grants Fund provide required matching funds
- Transfers to the Debt Service Fund support debt repayment

Total transfers-in equal transfers-out at \$6,481,265.

### **Grants and Capital Investment**

External funding continues to be a priority. Total budgeted grant revenue is \$11,029,764, with additional loan proceeds of \$363,573 and matching funds of \$4,906,101 from the Capital Investment Fund.

Total Grants Fund expenditures are budgeted at \$16,299,438 and are fully supported by revenues and transfers, resulting in a balanced fund.

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Major grant-funded projects include:

- Corrales Siphon Replacement Project – \$4,246,975
- Feeder 3 Pump Project – \$4,508,363
- Conservation Projects – \$4,600,000

The Capital Investment Fund is a life-to-date fund and is projected to carry forward a fund balance of \$2,364,797 from fiscal year 2026 to support fiscal year 2027 expenditures.



*Isleta - Mitch Georgina (MRGCD)*

### **Economic Considerations**

Every effort has been made to develop a comprehensive and responsible fiscal year 2027 budget. However, ongoing economic uncertainties may require adjustments during the fiscal year. Potential impacts include increased costs for parts, repairs, capital equipment, and infrastructure. The District will continue to monitor economic conditions and reallocate resources as necessary to maintain operational effectiveness and fiscal responsibility.

# Financial Consolidations

## Resources

A summary of the budgeted resources by fund is shown in the table below:

<b>FY2027 Resources</b>	<b>General Fund</b>	<b>Long-Term Assets Fund</b>	<b>Debt Service Fund</b>	<b>Grant Fund</b>	<b>Capital Investment Fund</b>	<b>Total</b>
Revenue	\$ 33,276,389	\$ 25,000	\$ 77,200	\$ 11,029,764	\$ 4,745,000	\$ 49,153,353
Other Financing Sources						
Equipment Proceeds	50,000	-	-	-	-	50,000
Loan Proceeds	-	-	-	363,573	-	363,573
<b>Total Resources</b>	<b>\$ 33,326,389</b>	<b>\$ 25,000</b>	<b>\$ 77,200</b>	<b>\$ 11,393,337</b>	<b>\$ 4,745,000</b>	<b>\$ 49,566,926</b>

## Expenditures

A summary of the budgeted expenditures by fund is shown in the table below:

<b>FY2027 Expenditures</b>	<b>General Fund</b>	<b>Long-Term Assets Fund</b>	<b>Debt Service Fund</b>	<b>Grant Fund</b>	<b>Capital Investment Fund</b>	<b>Total</b>
Expenditures	33,326,143	500,400	1,575,164	16,299,438	628,150	52,329,295
<b>Total Expenditures</b>	<b>\$ 33,326,143</b>	<b>\$ 500,400</b>	<b>\$ 1,575,164</b>	<b>\$ 16,299,438</b>	<b>\$ 628,150</b>	<b>\$ 52,329,295</b>

## Transfers

A summary of the budgeted transfers by fund is shown in the table below:

<b>FY2027 Transfers</b>	<b>General Fund</b>	<b>Long-Term Assets Fund</b>	<b>Debt Service Fund</b>	<b>Grant Fund</b>	<b>Capital Investment Fund</b>	<b>Total</b>
Transfers In	-	-	1,575,164	4,906,101	-	6,481,265
Transfers Out	-	-	-	-	(6,481,265)	(6,481,265)
<b>Total Appropriations</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,575,164</b>	<b>\$ 4,906,101</b>	<b>\$ (6,481,265)</b>	<b>\$ -</b>

## Budgeted Resources, Expenditures, and Fund Balance

A summary of the budgeted resources, expenditures and fund balance is shown in the table below:

	<b>General Fund</b>	<b>Long-Term Assets Fund</b>	<b>Debt Service Fund</b>	<b>Grant Fund</b>	<b>Capital Investment Fund</b>	<b>Total</b>
FY2025 Fund Balance	\$ 28,192,846	\$ 1,210,446	\$ -	\$ 910,142	\$ 3,060,263	\$ 33,373,697
FY2026 Budgeted Incre/Decr Fund Balance	-	50,400	-	22,000	(2,120,942)	(2,048,542)
FY2026 Estimated Actual Fund Balance	28,269,155	949,713	-	470,778	2,364,797	32,054,443
<b>FY2027</b>						
Resources	33,326,389	25,000	11,393,337	77,200	4,745,000	49,566,926
Expenditures	33,326,143	500,400	16,299,438	1,575,164	628,150	52,329,295
Transfers	-	-	4,906,101	1,575,164	(6,481,265)	-
Total FY2027	246	(475,400)	-	77,200	(2,364,415)	(2,762,369)
<b>Projected Ending Fund Balance</b>	<b>\$ 28,269,401</b>	<b>\$ 474,313</b>	<b>\$ -</b>	<b>\$ 547,978</b>	<b>\$ 382</b>	<b>\$ 29,292,074</b>

# General Fund

## 3-Year Consolidated Fund Financial Schedule

	FY2024 Actual	FY2025 Actual	FY2026 CY Budget	FY2026 Est Actual	FY2027 Proposed Budget
Beginning Fund Balance	\$ 27,104,752	\$ 26,001,604	\$ 28,192,846	\$ 28,192,846	\$ 28,269,155
Revenue	28,030,195	30,153,194	30,223,960	32,834,576	33,276,389
Other Financing Sources	173,490	437,839	4,050,000	4,050,000	50,000
<b>Total</b>	<b>28,203,685</b>	<b>30,591,033</b>	<b>34,273,960</b>	<b>36,884,576</b>	<b>33,326,389</b>
Expenditures	26,474,241	28,399,791	33,902,960	36,693,267	33,326,143
Other Financing Uses	2,832,592	-	371,000	115,000	-
<b>Total</b>	<b>29,306,833</b>	<b>28,399,791</b>	<b>34,273,960</b>	<b>36,808,267</b>	<b>33,326,143</b>
Increase (decrease) in Fund Balance	(1,103,148)	2,191,242	-	76,309	246
<b>Ending Fund Balance</b>	<b>\$ 26,001,604</b>	<b>\$ 28,192,846</b>	<b>\$ 28,192,846</b>	<b>\$ 28,269,155</b>	<b>\$ 28,269,401</b>



Rio Grande - Mitch Georgina (MRGCD)

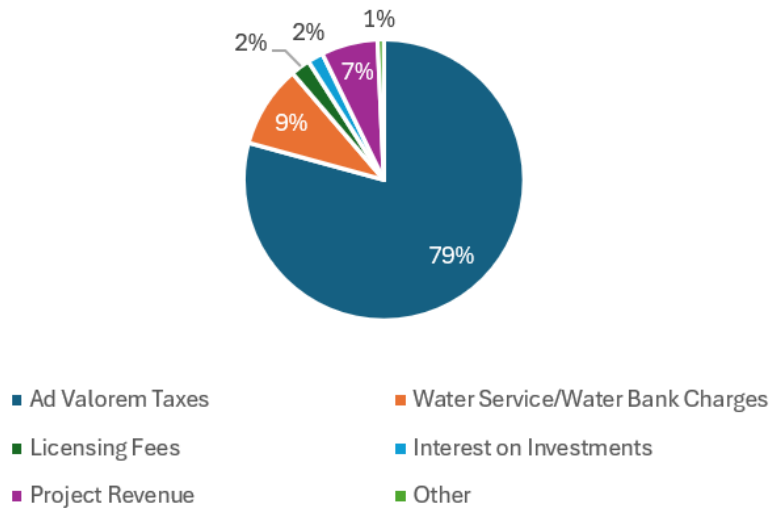
## FY2027 Budget

	FY2026 Original Budget	FY2027 Budget	Incr (Decr)		Recurring	Non Recurring
			FY27 over FY26	% Change		
Ad Valorem Taxes	\$ 24,014,820	\$ 26,190,000	\$ 2,175,180	9.06%	\$ 26,190,000	
Ad Valorem Interest	220,000	220,000	-	0.00%	220,000	
Water Service Charges	3,150,885	3,129,750	(21,135)	-0.67%	3,129,750	
Water Bank Fees	23,000	23,000	-	0.00%	23,000	
Licensing Fees	63,505	750,000	686,495	1081.01%	750,000	
Interest on Investments	600,000	600,000	-	0.00%	600,000	
Project Contract Revenue - Federal	1,673,750	1,790,000	116,250	6.95%	1,790,000	
Project Contract Revenue - Local	365,000	383,000	18,000	4.93%	383,000	
Other	113,000	190,639	77,639	68.71%	190,639	
Equipment Proceeds - Loans	4000000	-	(4,000,000)	-100.00%		
Equipment Disposition Proceeds	50,000	50,000	-	0.00%	50,000	
<b>Total Revenues</b>	<b>34,273,960</b>	<b>33,326,389</b>	<b>(947,571)</b>	<b>-2.76%</b>	<b>33,326,389</b>	<b>-</b>
Salaries	12,940,188	13,749,465	809,277	6.25%	13,749,465	
Employee Benefits	5,143,033	5,363,816	220,783	4.29%	5,363,816	
Employee & Board Related Costs	808,168	526,789	(281,379)	-34.82%	526,789	
General & Administrative Expenses	399,794	556,220	156,426	39.13%	556,220	
Professional Services	594,485	1,128,979	534,494	89.91%	1,128,979	
Insurance & Legal Services	1,503,405	1,655,246	151,841	10.10%	1,655,246	
Technology & Communication	773,611	809,805	36,194	4.68%	809,805	
Ad Valorem Collection Fee	511,545	571,600	60,055	11.74%	571,600	
Utilities	160,200	208,800	48,600	30.34%	208,800	
Facility Maintenance	90,000	119,000	29,000	32.22%	119,000	
Division Maintenance, Const, Rehab	1,532,750	1,611,850	79,100	5.16%	1,611,850	
Vehicle & Equipment O&M	2,162,650	2,598,560	435,910	20.16%	2,598,560	
Conservation Program	150,000	900,000	750,000	500.00%	900,000	
Safety Program	48,190	50,630	2,440	5.06%	50,630	
Federal O&M Services	1,826,304	1,954,950	128,646	7.04%	1,954,950	
Agreements & Community Outreach	448,755	422,377	(26,378)	-5.88%	422,377	
Watershed Management	100,000	100,000	-	0.00%	100,000	
Projects	331,000	490,000	159,000	48.04%		490,000
Endangered Species Act Projects	150,000	125,000	(25,000)	-16.67%	125,000	
Capital Expenditures	4,228,882	383,056	(3,845,826)	-90.94%		383,056
<b>Total Expenditures</b>	<b>33,902,960</b>	<b>33,326,143</b>	<b>(576,817)</b>	<b>-1.70%</b>	<b>32,453,087</b>	<b>873,056</b>
Transfers Out - Debt Service	371,000	-	(371,000)	-100.00%		-
<b>Total Expenditures &amp; Transfers Out</b>	<b>\$ 34,273,960</b>	<b>\$ 33,326,143</b>	<b>\$ (947,817)</b>	<b>-2.77%</b>	<b>\$ 32,453,087</b>	<b>\$ 873,056</b>
Excess (deficiency) of Revenues less Expenditures	-	246				
<b>Surplus/Deficit</b>	<b>\$ -</b>	<b>\$ 246</b>				

## Revenue

The total resources budgeted for the General Fund are \$33,326,389. The primary revenue sources consist of ad valorem taxes and water service charges. The following graph illustrates the composition of the total General Fund revenues.

FY27 Revenue Sources General Fund



Ad valorem taxes comprise approximately 80% of total budgeted revenues. Water service charges increased from \$59.25 to \$61.03 in FY2027. Licensing fees have risen following a restructuring of the fee schedule. For FY2027, the District has again budgeted \$600,000 in investment income, with a portion of interest earnings being reinvested.

Ad valorem revenues are calculated based on a mill levy applied to assessed property values. For fiscal year 2027, the mill rate remains unchanged at 6.0693 for residential properties and 7.3334 for non-residential properties. Of this amount, 5.0693 mills (residential) and 6.3334 mills (non-residential) are dedicated to the General Operating Fund, while 1 mill for both property types is dedicated to the Capital Investment Fund.

The county assessor determines the market value of all properties within District boundaries. This value is converted to a net taxable value by applying the statutory assessment ratio (one-third of market value) and subtracting applicable exemptions. The resulting net taxable value is then multiplied by the mill levy per \$1,000 of assessed value to determine the ad valorem tax.

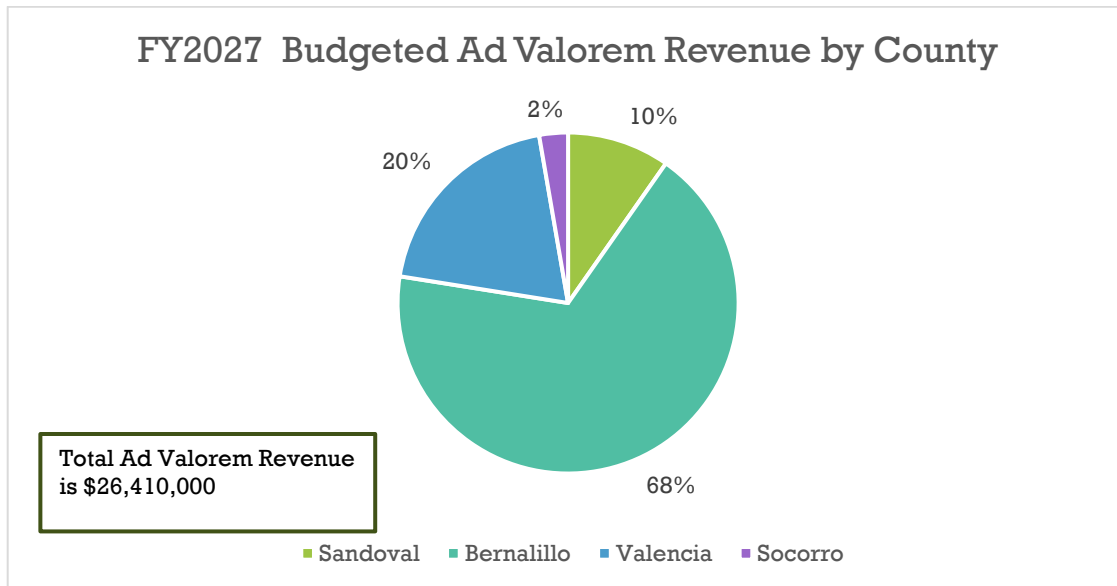
## Revenue Detail

Description	FY26 Original Budget	FY27 Budget	Incr (Decr) FY27 Over FY26	% Change	Recurring	Non-recurring
Sandoval Co ADV Collections	\$ 2,411,280	\$ 2,570,000	\$ 158,720	6.58%	\$ 2,570,000	-
Bernalillo Co ADV Collections	16,338,510	17,900,000	1,561,490	9.56%	17,900,000	-
Valencia Co ADV Collections	4,809,780	5,220,000	410,220	8.53%	5,220,000	-
Socorro Co ADV Collections	675,250	720,000	44,750	6.63%	720,000	-
<b>Total Ad Valorem Revenue</b>	<b>24,234,820</b>	<b>26,410,000</b>	<b>2,175,180</b>	<b>8.98%</b>	<b>26,410,000</b>	-
Sandoval Co WSC Collections	182,536	192,250	9,714	5.32%	192,250	-
Bernalillo Co WSC Collections	449,580	512,000	62,420	13.88%	512,000	-
Valencia Co WSC Collections	1,382,985	1,388,000	5,015	0.36%	1,388,000	-
Socorro Co WSC Collections	1,122,262	1,024,000	(98,262)	-8.76%	1,024,000	-
WSC Unassigned	13,522	13,500	(22)	-0.16%	13,500	-
<b>Total Water Service Charges</b>	<b>3,150,885</b>	<b>3,129,750</b>	<b>(21,135)</b>	<b>-0.67%</b>	<b>3,129,750</b>	-
Water Bank Admin Fees	3,000	3,000	-	0.00%	3,000	-
Water Bank Lease Fees	10,000	10,000	-	0.00%	10,000	-
Water Bank WSC Fee	10,000	10,000	-	0.00%	10,000	-
<b>Total Water Bank Fees</b>	<b>23,000</b>	<b>23,000</b>	<b>-</b>	<b>0.00%</b>	<b>23,000</b>	-
Application License Fees	30,000	50,000	20,000	66.67%	50,000	-
License - Bosque Access Fee	27,505	30,000	2,495	9.07%	30,000	-
Construction Special Use License	6,000	-	(6,000)	-100.00%	-	-
Utility License	-	665,000	665,000	Add	665,000	-
Gate Access/Installations	-	5,000	5,000	Add	5,000	-
<b>Total License Revenue</b>	<b>63,505</b>	<b>750,000</b>	<b>686,495</b>	<b>1081.01%</b>	<b>750,000</b>	-
O&M Contract - BIA Pueblos	1,673,750	1,790,000	116,250	6.95%	1,790,000	-
O&M Contract - Alameda Drain	305,000	320,000	15,000	4.92%	320,000	-
Contract Revenue - Los Alamos	50,000	50,000	-	0.00%	50,000	-
Contract - La Joya Acequia	10,000	13,000	3,000	30.00%	13,000	-
<b>Total Contract Revenue</b>	<b>2,038,750</b>	<b>2,173,000</b>	<b>134,250</b>	<b>6.58%</b>	<b>2,173,000</b>	-
Miscellaneous Revenue	50,000	127,639	77,639	155.28%	127,639	-
Turnout Installations	30,000	30,000	-	0.00%	30,000	-
Recycled Metal Sales	5,000	5,000	-	0.00%	5,000	-
Insurance Claim Recovery	15,000	15,000	-	0.00%	15,000	-
Real Property Sales	10,000	10,000	-	Add	10,000	-
Fuel Rebates	3,000	3,000	-	0.00%	3,000	-
<b>Total Miscellaneous Revenue</b>	<b>113,000</b>	<b>190,639</b>	<b>77,639</b>	<b>68.71%</b>	<b>190,639</b>	-
Interest On Investments	600,000	600,000	-	0.00%	600,000	-
<b>Total Interest Revenue</b>	<b>600,000</b>	<b>600,000</b>	<b>-</b>	<b>0.00%</b>	<b>600,000</b>	-
Loan Proceeds	4,000,000	-	(4,000,000)	Add	-	-
Equipment Disposition Proceeds	50,000	-	(50,000)	-100.00%	-	-
<b>Total Equipment Disposition Proceeds</b>	<b>4,050,000</b>	<b>-</b>	<b>(4,050,000)</b>	<b>-100.00%</b>	<b>-</b>	<b>-</b>
<b>Total Revenues</b>	<b>34,273,960</b>	<b>33,276,389</b>	<b>(997,571)</b>	<b>-2.91%</b>	<b>33,276,389</b>	<b>-</b>
Transfers in - Indirect Overhead Grants Fund	-	0	0	0.00%	-	-
Transfers in - Grants Fund	-	0	0	0.00%	-	-
<b>Total Transfers In</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>
<b>Total Revenues &amp; Transfers In</b>	<b>\$ 34,273,960</b>	<b>\$ 33,276,389</b>	<b>\$ (997,571)</b>	<b>-2.91%</b>	<b>\$ 33,276,389</b>	<b>\$ -</b>

## Ad Valorem Revenue by County

Description	Sandoval	Bernalillo	Valencia	Socorro	Total
Ad Valorem - Principal	\$ 2,570,000	\$ 17,750,000	\$ 5,175,000	\$ 695,000	\$ 26,190,000
Ad Valorem - Interest	-	150,000	45,000	25,000	220,000
<b>Ad Valorem Revenue</b>	<b>2,570,000</b>	<b>17,900,000</b>	<b>5,220,000</b>	<b>720,000</b>	<b>26,410,000</b>
Ad Valorem - Collection Fees	(51,400)	(358,000)	(155,250)	(6,950)	(571,600)
<b>Net Ad Valorem Revenue</b>	<b>\$ 2,518,600</b>	<b>\$ 17,542,000</b>	<b>\$ 5,064,750</b>	<b>\$ 713,050</b>	<b>\$ 25,838,400</b>

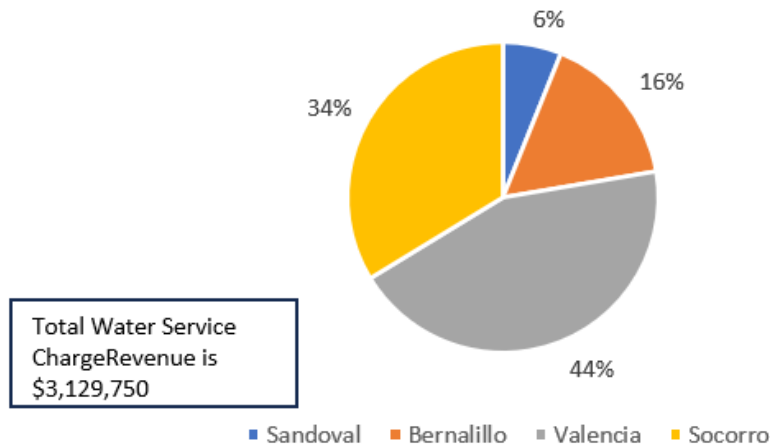
Total Budgeted Revenue	<u>33,276,389</u>
% of Ad Valorem Revenue	79.4%



## Water Service Charge Revenue by County

Description	FY26 Budget	FY27 Budget	Incr (Decr) FY27 Over	
			FY26	% Change
Sandoval Co WSC Collections	\$ 182,536	\$ 192,250	\$ 9,714	5.32%
Bernalillo Co WSC Collections	449,580	512,000	62,420	13.88%
Valencia Co WSC Collections	1,382,985	1,388,000	5,015	0.36%
Socorro Co WSC Collections	1,122,262	1,024,000	(98,262)	-8.76%
WSC Unassigned	13,522	13,500	(22)	-0.16%
<b>Total Water Service Charges</b>	<b>\$ 3,150,885</b>	<b>\$ 3,129,750</b>	<b>\$ (21,135)</b>	<b>-0.67%</b>

FY2027 Budgeted Water Service Charges by County



Water service charges are assessed on properties within District boundaries based on irrigability. The number of water service charge acres was adjusted for accuracy in FY2027.

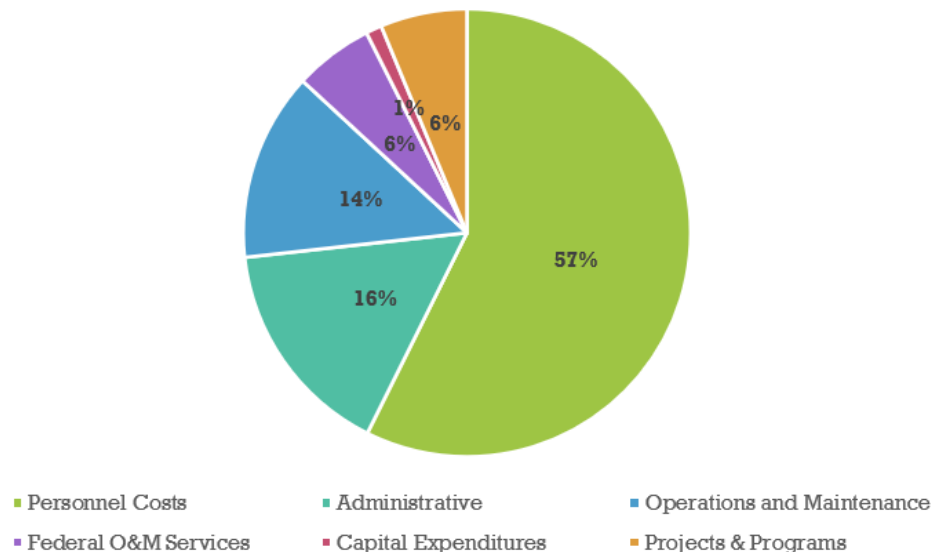
## Expenditures

Budgeted expenditures, excluding other financing sources for the General Fund, total \$33,326,143. The details of the major categories are highlighted below.

Salaries and benefits total \$19,113,281. Budgeted expenditures decreased \$576,817 (1.7%) from the FY2026 original budget. Salaries and benefits are projected to increase in FY2027, reflecting contractual obligations, continued investment in workforce stability, and higher healthcare insurance premiums. Two new positions are being added to address increased workload and service needs in critical areas. A decrease in vacancy savings is projected for fiscal year 2027, driven by a targeted focus on retaining existing staff.

Professional services have been increased to include design for future infrastructure projects. Insurance and legal fees are consistent with last year's expenditures, with estimated minimal increases. Conservation program expenditures have been increased by \$750,000 to account for conservation initiatives. Federal operations and maintenance have been increased based on notifications from the Bureau of Reclamation. Equipment purchases are budgeted at \$383,056 compared to \$5,742,574 in fiscal year 2026.

FY2027 Summarized Budgeted Expenditures by Category



## Expenditures Detail

Description	FY26 Original Budget	FY27 Budget	Increase (Decrease) FY27 over FY26	% Change	Recurring	Non-recurring
Executive Team	\$ 646,900	\$ 640,878	\$ (6,022)	-0.93%	\$ 640,878.00	\$ -
Administration	120,171	126,000	5,829	4.85%	126,000	
Safety Department	99,984	103,615	3,631	3.63%	103,615	
Cochiti Division	721,103	708,730	(12,373)	-1.72%	708,730	
Albuquerque Division	2,368,553	2,451,559	83,006	3.50%	2,451,559	
Belen Division	2,072,871	2,263,902	191,031	9.22%	2,263,902	
Socorro Division	1,020,190	1,128,225	108,035	10.59%	1,128,225	
Licensing & Land Sales	247,992	207,669	(40,323)	-16.26%	207,669	
ER & T Division	700,360	721,727	21,367	3.05%	721,727	
Data Integration	129,948	0	(129,948)	-100.00%		
Finance	588,878	694,707	105,829	17.97%	694,707	
Purchasing	194,311	204,026	9,715	5.00%	204,026	
Conservation Program	282,025	331,859	49,834	17.67%	331,859	
Mapping/GIS	302,757	389,277	86,520	28.58%	389,277	
Engineering	251,348	268,878	17,530	6.97%	268,878	
Water Distribution	2,369,007	2,527,159	158,152	6.68%	2,527,159	
Human Resources	400,850	418,178	17,328	4.32%	418,178	
Water Operations	271,720	294,025	22,305	8.21%	294,025	
Information Technology	151,220	269,051	117,831	77.92%	269,051	
<b>Wages - Regular</b>	<b>12,940,188</b>	<b>13,749,465</b>	<b>809,277</b>	<b>6.3%</b>	<b>13,749,465</b>	<b>0</b>
Pera Contribution	2,786,400	2,978,136	191,736	6.88%	2,978,136	
Medicare Contribution	186,532	199,369	12,837	6.88%	199,369	
Worker's Compensation Claims	17,000	20,000	3,000	17.65%	20,000	
Worker's Compensation Fees	1,941	2,224	283	14.58%	2,224	
Health, Dental & Vision	2,059,875	2,080,170	20,295	0.99%	2,080,170	
Life & Disability Insurance	91,285	83,917	(7,368)	-8.07%	83,917	
<b>Benefits</b>	<b>5,143,033</b>	<b>5,363,816</b>	<b>220,783</b>	<b>4.3%</b>	<b>5,363,816</b>	<b>0</b>
Wages - Stipend	25,000	30,000	5,000	20.00%	30,000	
Medicare Contribution	1,850	2,100	250	13.51%	2,100	
State Unemployment	30,000	30,000	0	0.00%	30,000	
Health, Dental, Vision	45,900	47,000	1,100	2.40%	47,000	
Elections	275,000	0	(275,000)	-100.00%		
Admin Expense - Misc.	10,000	28,000	18,000	180.00%	28,000	
Retiree Health Ins Premiums	126,330	138,833	12,503	9.90%	138,833	
Travel	63,984	63,630	(354)	-0.55%	63,630	
Training/Education	133,044	95,622	(37,422)	-28.13%	95,622	
Physicals	16,000	15,700	(300)	-1.88%	15,700	
Uniforms/Boots	73,700	75,904	2,204	2.99%	75,904	
Job Retraining	4,000	0	(4,000)	-100.00%		
<b>Employee &amp; Board Related Costs</b>	<b>804,808</b>	<b>526,789</b>	<b>(278,019)</b>	<b>-34.5%</b>	<b>526,789</b>	<b>0</b>
Surveys/Appraisals	0	100,000	100,000	Add	100,000	
Legal Notices	21,500	10,000	(11,500)	-53.49%	10,000	
Printing	24,200	44,025	19,825	81.92%	44,025	
Admin Expense - Misc.	51,900	35,600	(16,300)	-31.41%	35,600	
Office Supplies	18,200	24,650	6,450	35.44%	24,650	
Postage	15,815	22,535	6,720	42.49%	22,535	
Freight	300	900	600	200.00%	900	
Janitorial Supplies	15,700	15,700	0	0.00%	15,700	
Hydrology/Water Ops Supplies	75,711	66,465	(9,246)	-12.21%	66,465	
Memberships & Dues	46,984	70,311	23,327	49.65%	70,311	
Subscriptions	20,656	19,777	(879)	-4.26%	19,777	
Office Equipment Maintenance	2,700	13,150	10,450	387.04%	13,150	
Damage Claims	50,000	50,000	0	0.00%	50,000	
Misc. Fee	700	1,200	500	71.43%	1,200	
Bank Charges	23,100	35,000	11,900	51.52%	35,000	
Investment Fees	22,000	22,000	0	0.00%	22,000	
Interest Expense	632	2,277	1,645	260.28%	2,277	
Copier Lease	5,696	5,696	0	0.00%	5,696	
Non Capital Asset Under \$5,000	4,000	16,934	12,934	323.35%	16,934	
<b>General &amp; Administrative</b>	<b>\$ 399,794</b>	<b>\$ 556,220</b>	<b>\$ 156,426</b>	<b>39.1%</b>	<b>\$ 556,220</b>	<b>\$ -</b>

Description	FY26 Original Budget	FY27 Budget	Increase (Decrease) FY27 over FY26	% Change	Recurring	Non-recurring
Professional Services	\$ 322,570	\$ 565,945	\$ 243,375	75.45%	\$ 565,945	\$ -
Professional Service - Engineer	200,000	450,000	250,000	125.00%	200,000	300,000
Auditing Services	50,115	53,934	3,819	7.62%	53,934	
Security Services	21,800	59,100	37,300	171.10%	40,000	19,100
<b>Professional Services</b>	<b>594,485</b>	<b>1,128,979</b>	<b>534,494</b>	<b>89.9%</b>	<b>859,879</b>	<b>319,100</b>
Worker's Compensation Ins	150,000	175,000	25,000	16.67%	175,000	
Legal Services	515,000	490,000	(25,000)	-4.85%	490,000	
General Insurance	838,405	990,246	151,841	18.11%	990,246	
<b>Insurance &amp; Legal Services</b>	<b>1,503,405</b>	<b>1,655,246</b>	<b>151,841</b>	<b>10.1%</b>	<b>1,655,246</b>	<b>-</b>
Professional Services - IT	30,000	30,000	0	0.00%		30,000
Software Subscription/License	500,103	553,519	53,416	10.68%	553,519	
VOIP/Internet	91,120	75,546	(15,574)	-17.09%	75,546	
Wireless Service	94,560	86,240	(8,320)	-8.80%	86,240	
Computer/Printer Supplies	15,380	16,000	620	4.03%	16,000	
Computer Equipment Maintenance	25,708	28,500	2,792	10.86%	28,500	
Non Capital Asset Under \$5,000	20,100	20,000	(100)	-0.50%	20,000	
<b>Technology &amp; Communication</b>	<b>776,971</b>	<b>809,805</b>	<b>32,834</b>	<b>4.2%</b>	<b>779,805</b>	<b>30,000</b>
Ad Valorem Collection Fee	511,545	571,600	60,055	11.74%	571,600	
<b>Ad Valorem Collection Fee</b>	<b>511,545</b>	<b>571,600</b>	<b>60,055</b>	<b>11.7%</b>	<b>571,600</b>	<b>-</b>
Electricity	63,500	64,000	500	0.79%	64,000	
Natural Gas	18,600	16,100	(2,500)	-13.44%	16,100	
Water/Sewer/Refuse	38,100	48,700	10,600	27.82%	48,700	
Pump Electricity	40,000	80,000	40,000	100.00%	80,000	
<b>Utilities</b>	<b>160,200</b>	<b>208,800</b>	<b>48,600</b>	<b>30.3%</b>	<b>208,800</b>	<b>-</b>
Buildings Grounds Maintenance	90,000	119,000	29,000	32.22%	119,000	
<b>Facility Maintenance</b>	<b>90,000</b>	<b>119,000</b>	<b>29,000</b>	<b>32.2%</b>	<b>119,000</b>	<b>-</b>
Materials Testing	8,000	8,000	0	0.00%	8,000	
Landfill	65,000	70,000	5,000	7.69%	70,000	
Freight	15,000	16,000	1,000	6.67%	16,000	
Shop/Weld Tools	14,250	22,250	8,000	56.14%	22,250	
Construction Supplies	74,200	95,200	21,000	28.30%	95,200	
Lumber	32,000	32,000	0	0.00%	32,000	
Steel	51,100	62,000	10,900	21.33%	62,000	
Concrete/Shotcrete	100,000	120,000	20,000	20.00%	120,000	
Pipe	195,000	230,000	35,000	17.95%	230,000	
Turnouts	210,000	120,000	(90,000)	-42.86%	120,000	
Vegetation Control	177,000	219,000	42,000	23.73%	219,000	
Rock/Gravel/Base Material	50,000	56,000	6,000	12.00%	56,000	
Bosque Supplies	1,500	3,500	2,000	133.33%	3,500	
Bosque Signage	50,000.00	35,000	(15,000)	-30.00%		35,000
Inventory Adjustments	5,000	5,000	0	0.00%	5,000	
Gates & Fencing	17,500	16,500	(1,000)	-5.71%	16,500	
Rodent Management	17,000	16,000	(1,000)	-5.88%	16,000	
Hydrology Equipment Maintenance	3,000	11,000	8,000	266.67%	11,000	
Field Maintenance	352,500	362,500	10,000	2.84%	362,500	
Equipment Rental	50,000	50,000	0	0.00%	50,000	
Non Capital Asset Under \$5,000	44,700	61,900	17,200	38.48%	61,900	
<b>Division Maintenance, Const, Rehab</b>	<b>\$ 1,532,750</b>	<b>\$ 1,611,850</b>	<b>\$ 79,100</b>	<b>5.2%</b>	<b>\$ 1,576,850</b>	<b>\$ 35,000</b>

Description	FY26 Original Budget	FY27 Budget	Increase (Decrease) FY27 over FY26	% Change	Recurring	Non-recurring
Freight	\$ 1,500	\$ 1,500	\$ -	0.00%	\$ 1,500	\$ -
Shop/Weld Supplies	23,750	23,750	0	0.00%	23,750	
Restocking Fee	600	650	50	8.33%	650	
Tire Replacement/Repairs	138,000	150,000	12,000	8.70%	150,000	
Batteries	14,000	14,000	0	0.00%	14,000	
Fluids/Filters	155,000	175,000	20,000	12.90%	175,000	
Parts & Repairs	650,500	900,000	249,500	38.36%	900,000	
Fleet Maintenance	64,800	64,320	(480)	-0.74%	64,320	
Gasoline @ 3.60/gal	313,500	354,240	40,740	13.00%	354,240	
Diesel @ 4.40/gal	800,000	914,100	114,100	14.26%	914,100	
Fuel Admin Fee	1,000	1,000	0	0.00%	1,000	
<b>Vehicle &amp; Equipment O&amp;M</b>	<b>2,162,650</b>	<b>2,598,560</b>	<b>435,910</b>	<b>20.2%</b>	<b>2,598,560</b>	<b>-</b>
Professional Services - Conservation Program	150,000	900,000	750,000	500.00%	300,000	600,000
<b>Conservation Program</b>	<b>150,000</b>	<b>900,000</b>	<b>750,000</b>	<b>500.0%</b>	<b>300,000</b>	<b>600,000</b>
Safety Supplies	39,390	42,690	3,300	8.38%	42,690	
Safety Programs	7,000	7,140	140	2.00%	7,140	
Uniforms/Boots	1,300	300	(1,000)	-76.92%	300	
Printing	500	500	0	0.00%	500	
<b>Safety Program</b>	<b>48,190</b>	<b>50,630</b>	<b>2,440</b>	<b>5.1%</b>	<b>50,630</b>	<b>-</b>
O&M Reserved Works - El Vado	663,248	697,791	34,543	5.21%	697,791	
O&M Reserved - Juan Chama	1,163,056	1,257,159	94,103	8.09%	1,257,159	
<b>Federal O&amp;M Services</b>	<b>1,826,304</b>	<b>1,954,950</b>	<b>128,646</b>	<b>7.0%</b>	<b>1,954,950</b>	<b>-</b>
Ditch Safety Programs	15,000	15,000	-	0.00%	15,000	
MOA - Governmental Agreements - BOR	40,000	25,000	(15,000)	-37.50%	25,000	
MOA - Governmental Agreements	238,880	202,502	(36,378)	-15.23%	202,502	
Community Outreach	14,875	39,875	25,000	168.07%	39,875	
Association Agreements	140,000	140,000	0	0.00%	140,000	
<b>Governmental Agmts/Community</b>	<b>448,755</b>	<b>422,377</b>	<b>(26,378)</b>	<b>-5.9%</b>	<b>422,377</b>	<b>-</b>
Association Agreements	100,000	100,000	0	0.00%	100,000	
<b>Watershed Management</b>	<b>100,000</b>	<b>100,000</b>	<b>0</b>	<b>0.00%</b>	<b>100,000</b>	<b>-</b>
New Belen Wasteway	0	200,000	200,000	Add	-	200,000
Corrales Siphon Pumping	81,000	22,000	(59,000)	-72.84%	-	22,000
Corrales Siphon Rental	250,000	268,000	18,000	7.20%	-	268,000
<b>Projects</b>	<b>331,000</b>	<b>490,000</b>	<b>159,000</b>	<b>48.0%</b>	<b>-</b>	<b>490,000</b>
Endangered Species Act	150,000	125,000	(25,000)	-16.67%	125,000	
<b>Endangered Species Act Projects</b>	<b>150,000</b>	<b>125,000</b>	<b>(25,000)</b>	<b>-16.7%</b>	<b>125,000</b>	<b>-</b>
Capital Land Grounds Yards	5,000	45,000	40,000	800.00%		45,000
Capital Bldg & Structures	116,000	25,000	(91,000)	-78.45%		25,000
Capital Office Equipment	10,700	5,556	(5,144)	-48.07%		5,556
Capital Computer Software	81,182	22,000	(59,182)	-72.90%		22,000
Capital Engineer/Radio Equipment	16,000	20,000	4,000	25.00%		20,000
Capital Shop-Weld Equipment	0	17,500	17,500	Add		17,500
Capital Heavy Field Equipment	4,000,000	0	(4,000,000)	-100.00%		-
Capital Infrastructure CIP	0	248,000	248,000	Add		248,000
<b>Capital Outlay</b>	<b>4,228,882</b>	<b>383,056</b>	<b>(3,845,826)</b>	<b>-90.9%</b>	<b>-</b>	<b>383,056</b>
<b>Total Transfers Out</b>	<b>371,000</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>
<b>Total General Fund Expenditures &amp;</b>	<b>\$ 34,273,960</b>	<b>\$ 33,326,143</b>	<b>\$ (576,817)</b>	<b>-1.68%</b>	<b>\$ 31,518,987</b>	<b>\$ 1,857,156</b>

## FY 2027 Salaries and Benefits

Salaries and benefits are projected to increase by \$1,030,060 (5.69%) in FY27, reflecting contractual obligations and ongoing investment in workforce stability. The increase is primarily driven by negotiated union agreements affecting approximately 80% of the workforce. Additionally, healthcare insurance premiums will increase 7.5%.

A decrease in vacancy savings is projected for fiscal year 2027, driven by a targeted focus on retaining existing staff. Ongoing retention initiatives are expected to promote workforce stability and reduce the frequency and duration of vacancies.

## Position Summary FY2025-FY2027

Department	FY25	FY26	FY27
Albuquerque Division	52	52	52
Belen Division	46	46	46
Cochiti Division	14	14	14
Communications	1	1	1
Data Integration	1	1	0
Engineering	3	3	3
Equipment Repair & Transportation	11	11	11
Executive Team	3	3	3
Finance	9	9	9
Human Resources	5	5	5
Information Technology	2	2	3
Lands & Conservation	4	3	4
Licensing / Right of Way	4	3	3
Mapping / GIS	5	5	5
Purchasing	3	3	3
Safety	1	1	1
Socorro Division	20	20	21
Irrigation Distribution	42	42	42
River Operations/Telemetry	4	4	4
<b>TOTAL</b>	<b>230</b>	<b>228</b>	<b>230</b>

## Key Changes:

For the upcoming fiscal year, the organization is proposing several adjustments to its FTE count to better align staffing resources with service demands and organizational priorities.

Two new positions are being added to address increased workload and service needs in critical areas.

One position will support the Information Technology (IT) Department in managing growing technology systems and user demands. The second position will support the Lands & Conservation

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Department (previously identified as Conservation & Planning) in response to expanded bosque management efforts, including increased maintenance, restoration, and ongoing stewardship needs.

In addition, the Engineering and GIS/Mapping functions have been formally separated into distinct departments to improve operational focus and efficiency. The department previously titled Administrative has been renamed Communications to more accurately reflect the scope and nature of the work performed.

The overall FTE impact is partially offset by the decision not to refill the Data Integration position following a recent retirement, with the associated FTE reallocated to better support priority service areas. Additionally, a Finance position that was vacated in the prior fiscal year was filled following further evaluation of operational needs, ensuring continued support for core financial functions.

## Departmental Services, Goals, and Performance Measures

The Middle Rio Grande Conservancy District is committed to delivering reliable water service, maintaining critical infrastructure, and responsibly managing natural resources for the communities it serves. District departments work collaboratively to support operational efficiency, regulatory compliance, sustainable resource management, and the safety and well-being of employees and the public.

### River Operations & Telemetry

The River Operations & Telemetry Department supports reliable, equitable water delivery through real-time monitoring, system coordination, and proactive river operations management. By maintaining accurate hydrologic data systems and field monitoring infrastructure, the department strengthens operational decision-making, supports public transparency, and promotes responsible water resource stewardship across the District.

#### Strategic Goals

- **Hydrologic Data Systems & Accessibility:** Maintain and enhance data systems that support real-time monitoring, operational decision-making, and public transparency through reliable and accessible hydrologic information.
- **Monitoring Infrastructure & Equipment Reliability:** Ensure field equipment, telemetry systems, and monitoring infrastructure remain functional, accurate, and reliable to support continuous data collection and system operations.

- **Data Expansion & System Integration:** Expand hydrologic data coverage and integrate multiple data sources into unified platforms to improve operational awareness and long-term planning capabilities.
- **Workforce Development, Safety & Retention:** Support a skilled and safe workforce through professional training, safety compliance, and continued investment in staff development and retention.

Key Performance Measures

Key Performance Indicator	Target
New Measurement Structures Installed	Minimum of 4
Rubicon Data Integration	100% integration
Automatic Gate Replacement	2 critical gates
Infrastructure Planning	Prioritized by season end
Safety Training Participation	At least 75%
Professional Training Participation	Minimum of 2 staff

Operational Performance Indicators

- Reliability and accessibility of real-time hydrologic data systems
- Expansion of the telemetry network and identification of coverage gaps
- Accuracy and continuity of hydrologic datasets
- Maintenance and functionality of field monitoring equipment
- Integration of system data into internal and public dashboards
- Staff participation in safety and professional development activities

**Irrigation Distribution**

The Irrigation Distribution Department manages the fair, dependable, and efficient delivery of water throughout the District’s irrigation system. By prioritizing equitable distribution, compliance, and improved measurement, the department supports irrigators, protects agricultural productivity, and advances the responsible management of regional water resources.

Strategic Goals

- **Efficient & Accountable Water Distribution:** Improve water delivery efficiency and accountability across the District’s irrigation system through enhanced measurement, monitoring, and operational practices.

- **Data-Driven Water Management:** Expand measurement capabilities and data collection to support informed decision-making, compliance with state water law, and interstate compact delivery requirements.
- **Infrastructure Reliability & System Maintenance:** Maintain and improve canal and pumping infrastructure through proactive maintenance, system assessments, and strategic capital planning.
- **Modernization of Water Ordering & Delivery Systems:** Maintain and improve the Logbook system while advancing a phased transition toward digital water ordering, scheduling, and tracking processes.
- **Workforce Development & Operational Capacity:** Strengthen staff skills, leadership, and operational effectiveness through targeted training and professional development.

#### Key Performance Measures

Key Performance Indicator	Target
Water Delivery Efficiency	Measurable improvement
Measurement Coverage	Expanded at headings/outfalls
Turnout Measurement Pilot	30–40 turnouts
Infrastructure Planning	At least 1 rapid appraisal
Pump Maintenance Compliance	100% scheduled intervals
Staff Training Participation	Annual supervisory training

#### Operational Performance Indicators

- Water delivery tracking and reduction of operational losses
- Expansion of measurement infrastructure at canal and turnout levels
- Maintenance and operational reliability of canal systems and pump stations
- Implementation and performance of the Logbook system and digital ordering tools
- Completion of infrastructure assessments and planning studies
- Staff training participation and supervisory skill development

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## Lands & Conservation

The Lands & Conservation Department manages and protects District lands to support infrastructure, natural resource stewardship, and long-term sustainability. Responsibilities include rights-of-way oversight, licensing, land transactions, bosque conservation, vegetation management, habitat restoration, fire mitigation, and GIS support for planning and operations.

### Strategic Goals

- **Bosque Restoration & Fire Mitigation:** Implement large-scale restoration and treatment projects to improve ecosystem health and reduce wildfire risk within District-managed lands.
- **Land Management & Compliance:** Monitor rights-of-way, address encroachments, and coordinate with legal counsel and partner agencies to protect District property interests.
- **Infrastructure & Utility Coordination:** Execute franchise agreements and coordinate with utilities and agencies on infrastructure development and maintenance occurring on District lands.
- **Mapping & Spatial Data Management:** Maintain accurate and accessible GIS data to support District operations, planning, and land stewardship decisions.
- **Organizational Capacity:** Expand conservation program capacity through planned staffing enhancements, including the addition of a Bosque Specialist/Technician.

### Key Performance Measures

Key Performance Indicator	Target
Bosque Restoration / Treatment	Approx. 500 acres annually
On-Farm Water Conservation	Approx. 500 acre-feet annually
Conservation Leasing Policy	Submit for Board approval
GIS Mapping Support	Timely completion
Licensing / ROW Coordination	Improved efficiency
ISO Logbook Continuity	Minimal interruptions

### Operational Performance Indicators

- Acres restored, treated, or managed for bosque health and fire mitigation
- Acre-feet of on-farm water conservation supported annually
- Timeliness of GIS mapping support for operational and planning needs
- Completion of licensing, rights-of-way, and encroachment actions
- Implementation of inspection and reporting procedures along District corridors

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## Communications

The Communications Department manages public information and stakeholder engagement for the District. Responsibilities include newsletters, digital publications, website content, media coordination, and public outreach that support transparency and strengthen relationships with water users, community partners, and the public.

### Strategic Goals

- **Community Engagement & Public Outreach:** Strengthen relationships with water users, residents, and community partners through active participation in events, fairs, and local initiatives across the District.
- **Transparent & Timely Public Communication:** Provide clear, consistent, and timely information regarding District operations, programs, and initiatives.
- **Operational Communication with Water Users:** Improve coordination and information sharing with water users, ISOs, and field teams through SMS messaging and digital platforms.
- **Public Awareness & Workforce Recruitment:** Increase awareness of District programs, bosque stewardship, agency processes, and employment opportunities through targeted outreach.

### Key Performance Measures

Key Performance Indicator	Target
Community Outreach Participation	Consistent districtwide
Public Information Distribution	Timely updates
SMS Enrollment Growth	Increasing participation
Social Media Engagement	Sustained growth
Newsletter Distribution	Regular publication
Media Monitoring / Response	Timely tracking and response

### Operational Performance Indicators

- Participation in community events, fairs, and outreach initiatives
- Public engagement through social media, newsletters, and digital platforms
- Implementation and utilization of an SMS messaging system
- Media monitoring and coordination of public information responses
- Communication support for District initiatives and operational updates
- Promotion of workforce recruitment and career awareness

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## Engineering

The Engineering Department provides technical leadership, infrastructure planning, and project management to maintain system reliability and long-term performance. Responsibilities include capital project delivery, system modernization, flood risk reduction, regulatory compliance, and coordination with partner agencies.

### Strategic Goals

- **Operational Support & Reliability:** Provide timely engineering and technical support to divisions to ensure reliable system operations.
- **System Efficiency & Design:** Develop designs that improve system hydraulics and water delivery efficiency.
- **Technical Knowledge & Development:** Expand knowledge of hydraulic structures and systems to support effective design and decision-making.
- **Innovation & Infrastructure Solutions:** Develop innovative solutions to improve infrastructure performance and water delivery efficiency.

### Key Performance Measures

Key Performance Indicator	Target
Project Completion	≥ 90% completed on time and within budget
Engineering Support Response	Timely response
Project Quality	Positive feedback

### Operational Performance Indicators

- Timeliness of engineering support to divisions
- Completion of design plans and technical reviews
- Project delivery within schedule and budget
- Development and implementation of system improvements
- Coordination with divisions and external partners
- Application of engineering standards, safety practices, and compliance

## Field Divisions

Field Divisions provide on-the-ground operations and maintenance across the District, from Cochiti to Socorro. Staff operate and maintain canals, ditches, laterals, drains, roads, and related infrastructure to support reliable irrigation service and protect system integrity.

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### Strategic Goals

- **Reliable Water Delivery:** Ensure irrigation and drainage facilities operate efficiently to provide dependable water delivery throughout the District.
- **Infrastructure Maintenance:** Maintain canals, laterals, drains, structures, roads, and related assets to reduce service disruptions.
- **Operational Planning & Efficiency:** Improve maintenance planning and scheduling to reduce emergency repairs and increase field efficiency.
- **Equipment & Fleet Reliability:** Minimize downtime through proactive inspection, servicing, and repair of equipment and vehicles.
- **Collaboration & Continuous Improvement:** Strengthen coordination across teams and implement continuous improvement practices.
- **Safety & Workforce Development:** Promote a strong safety culture through training, compliance, and proactive workplace practices.

### Key Performance Measures

Key Performance Indicator	Target
Irrigation and Drainage Operations	Maintain reliable service
Vehicle and Equipment Reliability	High availability
Planned Maintenance Completion	Complete on schedule
Service Request Response	Timely response
Operational Improvement	Ongoing coordination

### Operational Performance Indicators

- Miles of canals, laterals, and drains maintained
- Structures repaired or replaced
- Vegetation and weed management coverage
- Equipment availability and downtime rates
- Response time to service requests
- Scheduled maintenance and project completion rates
- Safety meetings and compliance activities conducted

### **Equipment, Repair & Transportation**

The Equipment, Repair & Transportation Department (ER&T) supports reliable field operations by maintaining the District’s fleet, heavy equipment, and transportation resources. Staff perform preventive maintenance and repairs, manage fueling and parts distribution, and coordinate transportation logistics to minimize downtime and keep operations functioning efficiently.

### Strategic Goals

- **Reliable Fleet & Safety:** Maintain a safe and dependable fleet to support daily operations and minimize equipment downtime.
- **Workforce Development:** Recruit, train, and support mechanics across all divisions to ensure consistent maintenance capacity.
- **Asset Management:** Improve lifecycle management through strategic replacement and disposal of equipment.
- **Operational Planning & Efficiency:** Streamline purchasing and work order processes to reduce delays.
- **Technology Integration:** Implement improved telematics systems for tracking and performance monitoring.

### Key Performance Measures

Key Performance Indicator	Target
Equipment Availability	High availability
Fleet Modernization	Ongoing replacement of aging equipment
Planned Maintenance Completion	Complete on schedule
Work Order Response	Timely response
Operational Improvement	Ongoing coordination

### Operational Performance Indicators

- Equipment uptime and availability
- Timeliness of repairs and maintenance
- Procurement and deployment of equipment
- Fleet tracking through telematics
- DOT and safety compliance
- Asset lifecycle management
- Cross-division support
- Workforce coordination and training



- Jo Strange (MRGCD)

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## Safety

The Safety Program promotes employee health, safe work practices, and regulatory compliance across all departments. Responsibilities include risk mitigation, incident prevention, safety training, and administration of safety supplies and protective equipment.

### Strategic Goals

- **Strengthen Safety Oversight:** Implement a centralized platform to track safety metrics, training records, and compliance activities.
- **Professional Certification:** Pursue Safety, Health, & Environmental Professional certification to strengthen program development and technical expertise.
- **Workplace Risk Reduction:** Reduce workplace incidents and property damage through proactive risk management and prevention strategies.
- **Safety Training:** Expand and strengthen safety training programs to support safe work practices across all departments.

### Key Performance Measures

Key Performance Indicator	Target
Workplace Incidents and Injuries	Reduce year over year
Property Damage Events	Reduce year over year
Safety Training Completion	Increase participation
Incident Reporting & Tracking	Improve timeliness and accuracy

### Operational Performance Indicators

- Number and severity of workplace incidents
- Property damage events
- Employee training completion rates
- Safety meetings and compliance activities
- Timeliness and accuracy of incident reporting

## Accounting

The Accounting Department ensures accurate, transparent, and responsible financial management across the District. The department oversees budget monitoring, expenditures, financial transactions, grant administration, and reporting to the Board of Directors and District leadership.

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## Assessments

As part of the Accounting Division, the Assessments function administers the annual Water Service Charge for lands receiving water from the District, tracks delinquent accounts, coordinates service status with Irrigation staff, and processes miscellaneous fees and payments that support the District's fiscal stability.

### Strategic Goals

- **Financial Accuracy & Compliance:** Maintain high standards of accuracy, accountability, and compliance in all accounting and financial reporting processes.
- **Transparent Financial Reporting:** Provide timely and reliable financial information to support decision-making by the Board of Directors and District leadership.
- **Efficient Financial Operations:** Strengthen internal procedures and monitoring systems to ensure financial transactions are processed accurately and efficiently.
- **Grant Administration:** Manage and track state and federal grant funding to ensure compliance, transparency, and effective utilization of resources.

### Key Performance Measures

Key Performance Indicator	Target
Balance Sheet Reconciliation Completion	100%
Invoice Entry Timeliness	5 days or less
Vendor Payment Accuracy	99–100%
Duplicate Payments	0
Audit Findings	0 material findings
Documentation Compliance	100%
Month-End Close Checklist Completion	100%
Grant Fund Management	Accurate and timely

### Operational Performance Indicators

- Accuracy and timeliness of financial reporting
- Completion of reconciliations and financial reviews
- Accounts payable efficiency
- Compliance with internal controls and audit standards
- Successful completion of annual audits
- Effective collection of Water Service Charges and miscellaneous revenues
- Monitoring and resolution of delinquent accounts
- Administration, tracking, and reporting of grant-funded projects

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## Purchasing

The Purchasing Department supports compliant, transparent, and efficient procurement across the District. Responsibilities include managing bids, reviewing proposals, processing purchase orders, and coordinating with departments to ensure timely acquisition of goods and services.

### Strategic Goals

- **Procurement Efficiency:** Streamline purchase order processing and reduce delays in the acquisition of goods and services.
- **Regulatory Compliance:** Collaborate with departments to ensure procurement activities meet District policy and applicable procurement standards.
- **Electronic Procurement:** Explore e-bidding and related tools to improve efficiency, transparency, and recordkeeping.
- **Facility Support:** Identify and coordinate facility-related maintenance issues requiring procurement support.

### Key Performance Measures

Key Performance Indicator	Target
Date Discrepancies	0
Purchase Order Processing Time	Within 1 week
Contract Renewal Compliance	No lapses

### Operational Performance Indicators

- Purchase order processing time
- Accuracy of procurement documentation
- Contract renewal compliance
- Adherence to procurement codes and internal procedures
- Resolution of interdepartmental procurement issues

## Information Technology

The Information Technology Department manages the District’s technology infrastructure and support services to ensure reliable, secure, and efficient operations. Responsibilities include system administration, network management, cybersecurity, software oversight, vendor coordination, and end-user support across all departments.

### Strategic Goals

- **Reliable & Secure Infrastructure:** Maintain stable, secure, and resilient information technology systems that support District operations.

- **Support for Operations:** Provide system administration and technical support that enables staff to effectively use digital tools and business systems.
- **Responsive Service Delivery:** Deliver timely help desk support, technical assistance, and system maintenance to sustain operational continuity.
- **Capacity & Planning:** Expand departmental capacity to support infrastructure growth, cybersecurity oversight, and long-term technology planning.

#### Key Performance Measures

Key Performance Indicator	Target
Help Desk Response Time	1 business day or less
Ticket Resolution Time	3 business days or less
Critical System Uptime	At least 99%
Cybersecurity Incident Response	Immediate triage
Software License Compliance	100%
IT Support Coverage	Continuous
Ticket Resolution Rate	At least 95%

#### Operational Performance Indicators

- Help desk volume and resolution performance
- Growth in supported user accounts and devices
- System uptime and infrastructure reliability
- Cybersecurity monitoring, patch management, and response activities
- Technology support for infrastructure and modernization projects
- On-site and remote technical support responsiveness

### **Human Resources**

The Human Resources Department manages recruitment, employee relations, benefits administration, and workforce planning to help the District maintain a qualified and capable workforce. HR supports all divisions by facilitating hiring, maintaining compliance with employment regulations, and promoting a productive and safe work environment.

#### Strategic Goals

- **Efficient Recruitment & Hiring Processes:** Improve recruitment timelines and hiring efficiency to ensure timely placement of qualified candidates across District positions.
- **Workforce Stability & Retention:** Enhance employee retention through compensation review, professional development opportunities, and employee engagement initiatives.

- **Workforce Planning & Labor Market Adaptation:** Align recruitment strategies with labor market conditions to address workforce shortages, demographic trends, and competition for skilled positions.
- **Expanded Recruitment Outreach & Talent Development:** Broaden candidate pools through regional recruitment, partnerships with technical schools and workforce programs, and development of apprenticeship or trainee pathways.
- **Technology-Enabled Human Resources Operations:** Use data analytics and emerging technologies to improve recruitment processes, candidate screening, and workforce planning.

#### Key Performance Measures

Key Performance Indicator	Target
Average Time to Fill Positions	70 days or less
Vacancy Rate	Reduction from current 48.28%
Employee Turnover Rate	15% or less
Recruitment Cycle Efficiency	Reduced approval-to-hire time
Qualified Applicant Pool Size	Increase in targeted roles
Professional Development Participation	Increased annually

#### Operational Performance Indicators

- Time-to-fill positions across departments and classifications
- Vacancy and turnover rates and their operational impacts
- Recruitment effectiveness for technical and specialized positions
- Employee retention and workforce stability trends
- Participation in professional development and workforce training
- Effectiveness of recruitment outreach, partnerships, and advertising

# Long-Term Assets Fund

The Long-Term Assets Fund contains cash held for future levee projects. In FY2027 The District has budgeted \$500,000 for the Albuquerque levee rehabilitation project. The budget also includes Interest income of \$25,000 and minimal bank fees.

## FY2027 Budget

	FY2026 Original Budget	FY2027 Budget	Incr (Decr) FY27 over FY26		Non	
				% Change	Recurring	Recurring
Interest on investments	\$ 50,000	\$ 25,000	\$ (25,000)	-50.00%		\$ 25,000
<b>Total Revenues</b>	<b>50,000</b>	<b>25,000</b>	<b>\$ (25,000)</b>	<b>-50.00%</b>	<b>-</b>	<b>25,000</b>
Investment Fees	400	400	-	0.00%		400
Professional Services	-	500,000	500,000	Add		500,000
<b>Total Expenditures</b>	<b>\$ 400</b>	<b>\$ 500,400</b>	<b>\$ 500,000</b>	<b>125000.00%</b>	<b>-</b>	<b>\$ 500,400</b>
Excess (deficiency) of Revenues less Expenditures & Transfers	49,600	(475,400)				
Fund Balance		0				
<b>Surplus/Deficit</b>	<b>\$ 49,600</b>	<b>\$ (475,400)</b>				



Feeder 3 - Mitch Georgina (MRGCD)

# Debt Service Fund

Debt service payments are paid using the 1 mill revenue from the Capital Investment Fund. Ad valorem for the 1 mill is going to the Capital Investment Fund and then is transferred to the Debt Service Fund.

FY2027 transfers-in to cover debt obligations total \$1,575,164. Principal debt payments total \$1,365,637, and interest and admin fees total \$209,527.

## FY2027 Budget

	FY2026 Original Budget	FY2027 Budget	Incr (Decr) FY27 over FY26	% Change	Recurring	Non Recurring
Interest on Investments	\$ 22,000	\$ 77,200	\$ 55,200	250.91%	\$ 77,200	
Total Revenues	22,000	77,200	55,200	250.91%	77,200	-
Transfers In - Capital Investment Fund	1,186,922	1,575,164	388,242	32.71%	1,575,164	
<b>Total Revenues &amp; Transfers In</b>	<b>1,208,922</b>	<b>1,652,364</b>	<b>443,442</b>	<b>36.68%</b>	<b>1,652,364</b>	
Debt Service Principal Payments	1,018,961	1,365,637	346,676	34.02%	1,365,637	
Debt Service Interest Payments	167,961	209,527	41,566	24.75%	209,527	-
<b>Total Expenditures</b>	<b>\$ 1,186,922</b>	<b>\$ 1,575,164</b>	<b>\$ 388,242</b>	<b>32.71%</b>	<b>\$ 1,575,164</b>	
Excess (deficiency) of Revenues less Expenditures	22,000	77,200				
<b>Surplus/Deficit</b>	<b>\$ 22,000</b>	<b>\$ 77,200</b>				

## Debt Obligations

The District integrates debt with its Capital Improvement Program (CIP), so financing aligns with long-term priorities and cash flows. Long-term borrowing is limited to capital acquisitions and construction; it will not fund recurring operating or maintenance costs. The District retains the legal authority to issue bonds but does not contemplate using them under the current debt policy. Per policy, equipment loans are for 7 years or less, and capital projects can be up to 20 years or the useful life of the asset. Federal infrastructure loans may be longer, depending on the project.

The debt limit, excluding future federal contracts for El Vado, is \$22,084,070. For fiscal year 2025, the total debt applicable to the limit was \$5,293,250, which represents 24% of the allowable debt limit. Ad Valorem Revenues are used as collateral for all loans. Budgeted principal, interest, and administrative fees are budgeted for the following debt obligations. Projected debt obligations at the end of FY2027 total \$10,244,735. Most of the debt is related to equipment loans totaling \$7,958,473. The remaining debt is loans received for infrastructure improvements.

**Future loans payable as of FY2025 are as follows:**

	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2026	715,961	105,089	821,050
2027	771,996	95,350	867,346
2028	769,245	75,134	844,379
2029	788,865	63,313	852,178
2030	817,442	46,595	864,037
2031-2035	1,105,619	60,408	1,166,027
2036-2040	181,077	3,192	184,269
2041-2044	143,046	916	143,962
	<b>5,293,251</b>	<b>449,997</b>	<b>5,743,248</b>



*Tub Grinder - Jo Strange (MRGCD)*

**Projected Loans Payable for FY2027 are as follows:**

<b>Description</b>	<b>Loan Holder</b>	<b>Original Loan Amount</b>	<b>Date of the loan</b>	<b>Outstanding balance as of 6/30/25</b>	<b>Projected Amount Outstanding 6/30/26</b>	<b>FY27</b>		
						<b>FY27 Budgeted Principal</b>	<b>Budgeted Interest &amp; Admin Fees</b>	<b>Estimated Outstanding Debt 6/30/27</b>
San Acacia Loan	NMFA - WTB	150,396	Jun-14	61,806	54,148	7,678	135	46,470
Equipment Loan	NMFA	2,735,575	Nov-18	639,453	433,062	213,016	11,002	220,046
Equipment Loan	NMFA	998,889	Feb-22	472,954	355,199	157,582	2,941	197,617
Equipment Loan	NMFA	3,294,384	Mar-24	3,040,394	2,762,439	288,080	66,215	2,474,359
Socorro Conveyance Ph 1	NMFA - WTB	715,500	Jun-25	679,563	647,868	35,234	1,620	612,634
Equipment Loan	NMFA	4,407,773	Mar-26	-	4,407,773	576,150	118,579	3,831,623
Infrastructure Gates	NMED	479,112	Jan-26	-	479,112	23,932	48	455,180
Corrales Siphon	NMFA - WTB	708,000	In progress	57,591	258,579	31,982	4,494	226,597
Socorro Conveyance Ph 2	NMFA - WTB	1,000,000	In progress	341,490	766,689	31,982	4,494	734,707
Feeder 3 Pump Station	NMFA - WTB	600,000	In progress	-	79,866	-	-	79,866
<b>Total</b>				<b>5,293,251</b>	<b>10,244,735</b>	<b>1,365,636</b>	<b>209,528</b>	<b>8,879,099</b>

# Grant Fund

In FY2027, Grant Fund revenues are equal to expenditures. Grant revenues are budgeted at \$11,029,764. In addition, \$363,573 in loan proceeds and \$4,906,101 in transfers from the Capital Investment Fund are budgeted for the required grant match funding. Total expenditures for the Grant Fund are \$16,299,438.

## FY2027 Budget

	FY2026 Original Budget	FY2027 Budget	Incr (Decr) FY27 over FY26	% Change	Recurring	Non Recurring
Operating and Capital Grants	\$ 22,554,014	\$ 11,029,764	\$(11,524,250)	-51.10%		\$ 11,029,764
Loan Proceeds	1,361,414	363,573	(997,841)	-73.29%		363,573
<b>Total Revenues</b>	<b>23,915,428</b>	<b>11,393,337</b>	<b>(12,522,091)</b>	<b>-52.36%</b>	-	11,393,337
Transfers In - Capital Investment Fund	5,309,867	4,906,101	(403,766)	-7.60%		4,906,101
<b>Total Revenues &amp; Transfers in</b>	<b>29,225,295</b>	<b>16,299,438</b>	<b>(12,925,857)</b>	<b>-44.23%</b>	-	<b>16,299,438</b>
Projects-Non Capital	7,090,587	434,000	(6,656,587)	-93.88%		434,000
Professional Services	200,000	5,711,960	5,511,960	2755.98%		5,711,960
Capital Grant Expenditures	15,263,427	4,883,804	(10,379,623)	-68.00%		4,883,804
District Match for Capital Grant Expenditures	5,309,867	4,906,101	(403,766)	-7.60%		4,906,101
Loan Portion for Capital Grant Expenditures	1,361,414	363,573	(997,841)	-73.29%		363,573
<b>Total Expenditures</b>	<b>29,225,295</b>	<b>16,299,438</b>	<b>(12,925,857)</b>	<b>-44.23%</b>	-	<b>16,299,438</b>
Transfers out - Indirect Overhead General Fund	-	0	-	0.00%		
Transfers out - General Fund	-	0	-	0.00%		
<b>Total Transfers Out</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>0.00%</b>	-	-
<b>Total Expenditures &amp; Transfers Out</b>	<b>\$ 29,225,295</b>	<b>\$ 16,299,438</b>	<b>\$ 21,344,948</b>	<b>73.04%</b>	-	<b>\$ 16,299,438</b>
Excess (deficiency) of Revenues less Expenditures	0	0				
<b>Surplus/Deficit</b>	<b>\$ -</b>	<b>\$ -</b>				

## Grant Projects Budgeted for FY2027

Description	FY26 Original Budget	FY27 Budget	Increase (Decrease) FY27 over FY26	% Change	Recurring	Non-recurring
<b>Projects - Non Capital</b>						
NFWF EWLP Lease Payments	\$ 175,000	\$ 434,000	\$ 259,000	148.00%		\$ 434,000
Low Flow Channel Conveyance	6,915,587	0	(6,915,587)	-100.00%		-
<b>Total Projects - Not Capital</b>	<b>7,090,587</b>	<b>434,000</b>	<b>(6,656,587)</b>	<b>-93.88%</b>	-	<b>434,000</b>
<b>Professional Services</b>						
NFWF Phase 2 Administrative	0	75,000	75,000	Add		75,000
Bern Co. Ag Water Efficiency	20,000	50,000	30,000	150.00%		50,000
Alamos de Los Gallegos Acequia Assoc. #2	130,000	93,308	(36,692)	-28.22%		93,308
Acequia Classroom	50,000	50,000	-	0.00%		50,000
NM Interstate Stream Commission	0	1,861,790	1,861,790	Add		1,861,790
Atrisco Acequia Madre	0	596,862	596,862	Add		596,862
Explora Acequia Classroom Funding	0	85,000	85,000	Add		85,000
ALGAA improvements Ph 3	0	100,000	100,000	Add		100,000
Capital Outlay- Vecinos del Bosque	0	200,000	200,000	Add		200,000
Capital Outlay- Reauth.	0	800,000	800,000	Add		800,000
Capital Outlay- Reauth.	0	25,000	25,000	Add		25,000
Appropriations- ISC	0	1,700,000	1,700,000	Add		1,700,000
ALGAA Improvement Ph 4	0	75,000	75,000	Add		75,000
<b>Total Professional Services</b>	<b>200,000</b>	<b>5,711,960</b>	<b>5,511,960</b>	<b>2755.98%</b>	-	<b>5,711,960</b>
<b>Capital Grant Expenditures</b>						
NFWF Phase 2 Projects	425,000	275,000	(150,000)	-35.29%		275,000
NM Interstate Stream Commission	500,000	-	(500,000)	-100.00%		-
BOR Watersmart Feeder 3	1,000,000	1,178,989	178,989	17.90%		1,178,989
Water Trust Board Feeder 3	750,000	2,540,875	1,790,875	238.78%		2,540,875
Socorro Main Canal Channel Lining Phase 2	5,645,687	702,597	(4,943,090)	-87.56%		702,597
Corrales Siphon	5,811,467	-	(5,811,467)	-100.00%		-
Loretta Rd	256,273	-	(256,273)	-100.00%		-
Loretta Rd Phase 2	525,000	-	(525,000)	-100.00%		-
Canal Infrastructure Improvement	25,000	25,000	-	0.00%		25,000
Water Measurements	250,000	133,343	(116,657)	-46.66%		133,343
Traffic Control	75,000	28,000	(47,000)	-62.67%		28,000
<b>Total Capital Expenditures</b>	<b>15,263,427</b>	<b>4,883,804</b>	<b>(10,379,623)</b>	<b>-68.00%</b>	-	<b>4,883,804</b>
<b>Total Grant Expenditures</b>	<b>22,554,014</b>	<b>11,029,764</b>	<b>(11,524,250)</b>	<b>-51.1%</b>	-	<b>11,029,764</b>
Water Trust Board Match - Feeder 3	166,700	503,003	336,303	201.74%		503,003
New Mexico DFA - Loretta Rd. Phase 2	218,727	-	(218,727)	-100.00%		-
New Mexico DFA - Corrales Siphon	3,661,793	4,246,975	585,182	15.98%		4,246,975
Water Trust Board Match - Socorro Phase 2	1,262,647	156,123	(1,106,524)	-87.64%		156,123
<b>District Match for Grant Expenditures</b>	<b>5,309,867</b>	<b>4,906,101</b>	<b>(403,766)</b>	<b>-7.60%</b>	-	<b>4,906,101</b>
Water Trust Board-Feeder 3	83,300	285,496	202,196	Add		285,496
Water Trust Board-Corrales Siphon Replacement	646,740	-	(646,740)	-100.00%		-
Water Trust Board-Socorro Phase 2	631,374	78,077	(553,297)	-87.63%		78,077
<b>Loans for Grant Expenditures</b>	<b>1,361,414</b>	<b>363,573</b>	<b>(444,544)</b>	<b>-32.65%</b>	-	<b>363,573</b>
<b>Total Grant Fund Expenditures</b>	<b>29,225,295</b>	<b>16,299,438</b>	<b>(12,372,560)</b>	<b>-42.34%</b>	-	<b>16,299,438</b>
Transfers out - Indirect Overhead General Fund	0	-	-	0.00%		-
Transfers out - Grants Fund	0	-	-	0.00%		-
<b>Total Transfers Out</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	-	<b>-</b>
<b>Total Grant Fund Expenditures &amp; Transfers Out</b>	<b>\$ 29,225,295</b>	<b>\$ 16,299,438</b>	<b>\$ (12,372,560)</b>	<b>-42.34%</b>	<b>\$ -</b>	<b>\$ 16,299,438</b>

# Capital Investment Fund

The Capital Investment Fund is a life-to-date fund. Ad valorem revenue equivalent to one mill is dedicated exclusively to capital investment, debt service, and the District’s required match for grant-funded projects. The Capital Investment Fund is expected to carry forward a fund balance of \$2,364,797 to support fiscal 2027 expenditures.

For the budget year, total revenues are estimated at \$4,745,000 while total expenditures are budgeted at \$7,109,415. The projected ending fund balance for fiscal year 2027 is \$382.



*Las Nutrias Heading - Mitch Georgina (MRGCD)*

<b>FY2027 Projected Fund Balance</b>	<b>Amount</b>
FY2026 Projected Ending Fund Balance	\$ 2,341,797
<b>FY2027</b>	
Revenues	4,745,000
Total Available for Expenditures	7,109,797
<b>Expenditures</b>	
Projected Ad Valorem Fees	103,150
Capital Expenditures	525,000
Debt Service	1,575,164
Grant Match	4,906,101
Total Budgeted Expenditures	7,109,415
<b>Projected Remaining Fund Balance FY2027</b>	\$ 382

## FY2027 Budget

	FY2026 Original Budget	FY2027 Budget	Incr (Decr) FY27 over FY26	% Change	Recurring	Non Recurring
Ad Valorem Taxes	\$4,393,800	\$4,745,000	\$ 351,200	7.99%	\$4,745,000	
Ad Valorem Interest	3,700	0	(3,700)	-100.00%	-	
Total Revenues	4,397,500	4,745,000	347,500	7.90%	4,745,000	-
<b>Total Revenues &amp; Transfers In</b>	<b>4,397,500</b>	<b>4,745,000</b>	<b>347,500</b>	<b>-30.53%</b>	<b>4,745,000</b>	<b>-</b>
Ad Valorem Collection Fee Projects	92,653 300,000	103,150 -	10,497 (300,000)	11.33% -100.00%	103,150 -	- -
Capital Expenditures	-	525,000	525,000	Add	-	525,000
Total Expenditures	392,653	628,150	235,497	59.98%	103,150	525,000
Transfers Out - District Match Grants Fund	5,309,867	4,906,101	(403,766)	-7.60%	-	4,906,101
Transfers Out - Debt Service	815,922	1,575,164	759,242	93.05%	1,575,164	
Total Transfers Out	6,125,789	6,481,265	355,476	5.80%	1,575,164	4,906,101
<b>Total Expenditures &amp; Transfers Out</b>	<b>\$6,518,442</b>	<b>\$7,109,415</b>	<b>\$ 590,973</b>	<b>-3.81%</b>	<b>\$1,678,314</b>	<b>\$5,431,101</b>
Excess (deficiency) of Revenues less Expenditures	(2,120,942)	(2,364,415)				
Estimated Fund Balance/Capital Reserves	2,137,230	2,364,797				
<b>Projected Surplus/Deficit</b>	<b>\$ 16,288</b>	<b>\$ 382</b>				

## Ad Valorem Revenue by County

Description	Sandoval	Bernalillo	Valencia	Socorro	Total
Ad Valorem - Principal	\$ 462,000	\$ 3,220,000	\$ 944,000	\$ 119,000	\$ 4,745,000
Ad Valorem - Interest	-	0	0	-	0
<b>Ad Valorem Revenue</b>	<b>462,000</b>	<b>3,220,000</b>	<b>944,000</b>	<b>119,000</b>	<b>4,745,000</b>
Ad Valorem - Collection Fees	(9,240)	(64,400)	(28,320)	(1,190)	(103,150)
<b>Net Ad Valorem Revenue</b>	<b>\$ 452,760</b>	<b>\$ 3,155,600</b>	<b>\$ 915,680</b>	<b>\$ 117,810</b>	<b>\$ 4,641,850</b>

Total Budgeted Revenue	4,745,000
% of Ad Valorem Revenue	100.0%

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# Capital Improvement Program

The District maintains a list of projects that are considered part of the funding cycle for the current fiscal year. The project list serves as the foundation document for the State of New Mexico's Infrastructure Capital Improvement Plan (ICIP), which is the mechanism for requesting Legislative Appropriations for capital infrastructure projects. The projects represent a capital investment need totaling over \$900 million.

Projects are budgeted annually based on the priority of the project, the condition of the infrastructure, design progress, and availability of funds. The funded projects list can be found in the Budgeted Capital Expenditures section of the fiscal year 2027 budget.



*San Acacia Reach - Mitch Georgina (MRGCD)*

# Budgeted Capital Expenditures

## General Fund

Division/Department	Equipment Type	Description	Amount
General Office	Office Equipment	HR standing desks	\$ 5,556
	Computer Electronic	Microphone Master Control Suite & Zoom upgrades	22,000
Albuquerque Division	Shop/Weld Equipment	Welder & large compressor	17,500
Belen Division	Building & Structures	Lighting & Air Conditioning unit for Welding Shop	25,000
Right of Way	Land Grounds Yards	Fencing around Pena Blanca Bosque parking lot	25,000
ER&T	Land Grounds Yards	Fencing for existing yard	20,000
Lands & Conservation	Capital Infrastructure CIP	Water Acquisitions	200,000
River Operations/Telemetry	Capital Infrastructure CIP	Langemann Gate replacements	48,000
	Engineer/Radio Equipment	GPS for ADCP and Flow Tracker	20,000
<b>Total Capital Expenditures-General Fund</b>			<b>\$ 383,056</b>

## Grant Fund

Division/Department	Equipment Type	Description	Amount
Engineering	Infrastructure	Corrales Siphon	4,246,975
	Infrastructure	Water Trust Board Feeder 3	4,508,363
	Infrastructure	Water Measurement Improvement	133,343
	Infrastructure	Canal Infrastructure Improvement	25,000
	Infrastructure	Socorro Conveyance Phase 2	936,797
Lands & Conservation	Infrastructure	National Fish and Wildlife Foundation - Phase 2	275,000
	Capital Equipment	Traffic Control Devices	28,000
<b>Total Capital Expenditures-Grant Fund*</b>			<b>\$ 10,153,478</b>
<i>* includes grant match and loan expense</i>			

## Capital Investment Fund

Division/Department	Equipment Type	Description	Amount
Lands & Conservation	Infrastructure	Feeder 3 Pump Station - Electrical	525,000
<b>Total Capital Expenditures-Capital Investment Fund</b>			<b>\$ 525,000</b>

**Total Capital Expenditures \$ 11,061,534**

# Other Detailed Schedules

## Projects – General Fund

Division/Department	Project	Amount	Recurring	Non-Recurring
<b>Engineering</b>	Corrales Siphon Pump Electricity	\$ 22,000		\$ 22,000
	Corrales Siphon Pump Rental	268,000		268,000
<b>Belen Division</b>	New Belen Wasteway	200,000		200,000
	<b>Total Projects</b>	<b>\$ 490,000</b>		<b>\$ 490,000</b>

## Professional Services – Conservation Program

Division/Department	Service	Amount	Recurring	Non-Recurring
<b>Conservation Program</b>	On Farm Program	\$ 300,000	\$ 300,000	\$ -
	MikeShe Model Development	100,000	-	100,000
	Habitat Conservation Plan	500,000	500,000	
	<b>Total Conservation Program</b>	<b>\$ 900,000</b>	<b>\$ 800,000</b>	<b>\$ 100,000</b>



*Black-crowned Night Heron, Corrales - Jo Strange (MRGCD)*

## Professional Services – General Fund

Division/Department	Service	Amount	Recurring	Non-Recurring
<b>General Office</b>	Lobbyist	\$ 54,750	\$ 54,750	\$ -
	Claims Investigator	20,000	20,000	
	Federal Programs Coordination	132,000	132,000	
	Security Services	59,100	40,000	19,100
	<b>Total General Office Professional Services</b>	<b>265,850</b>	<b>246,750</b>	<b>19,100</b>
<b>Communications</b>	Advertising	7,000	7,000	-
	<b>Total Communications Professional Services</b>	<b>7,000</b>	<b>7,000</b>	<b>-</b>
<b>Finance</b>	Actuarial Study	7,926	7,926	
	Audit	53,934	53,934	
	Indirect Cost Analysis	3,925	3,925	
	Paper Shredding	3,344	3,344	
	<b>Total Finance Professional Services</b>	<b>69,129</b>	<b>69,129</b>	<b>-</b>
<b>Human Resources</b>	Salary Survey	32,000		32,000
	Supervisor Training	10,000		10,000
	<b>Total Finance Professional Services</b>	<b>42,000</b>	<b>-</b>	<b>42,000</b>
<b>Right of Way</b>	Bosque Homeless Camp Cleanup	100,000	100,000	-
	<b>Total Right of Way Professional Services</b>	<b>100,000</b>	<b>100,000</b>	<b>-</b>
<b>Irrigation Distribution</b>	Maintenance on Socorro Pump	180,000	10,000	170,000
	<b>Total Irrigation Distribution Professional Services</b>	<b>180,000</b>	<b>10,000</b>	<b>170,000</b>
<b>Engineering</b>	Bernardo Siphon Feasibility Study	125,000		125,000
	Atrisco Siphon Assessment	125,000		125,000
	Sandia Right Of Way Agreement	50,000		50,000
	Bernalillo to Belen levee	15,000		15,000
	Emergency On-Call Engineering	100,000	100,000	
	On-Call Surveying	50,000	50,000	
	<b>Total Engineering Professional Services</b>	<b>465,000</b>	<b>150,000</b>	<b>315,000</b>
<b>Total Professional Services</b>		<b>\$1,128,979</b>	<b>\$ 582,879</b>	<b>\$ 546,100</b>

## Insurance and Legal Services – General Fund

Category	Description	Amount	Recurring	Non-Recurring
<b>Workers Compensation</b>		<b>\$ 175,000</b>	\$ 175,000	-
<b>General Insurance</b>	Comprehensive	429,445	429,445	
	Business Auto	363,001	363,001	
	Excess Liability	71,500	71,500	
	Pollution	58,300	58,300	
	BNSF License Fee	68,000		68,000
	<b>Total General Insurance</b>	<b>990,246</b>	922,246	68,000
<b>Legal Services</b>		<b>490,000</b>	390,000	100,000
<b>Total Insurance &amp; Legal Services</b>		<b>\$ 1,655,246</b>	\$ 1,487,246	168,000



*Managed Bosque, Belen -Jo Strange (MRGCD)*

## Agreements and Community Outreach – General Fund

	Project	Amount	Recurring	Non-Recurring	
<b>Governmental Agreements</b>	AMAFCA - Ditch Safety Programs	\$ 15,000	\$ 15,000		
	City of Albuquerque - Insurance Interagency Agreement	8,000	8,000		
	Abiquiu Reservoir - U.S. Army Corps of Engineers	983	983		
	National Academy of Science Reservoir Optimum Study	100,000		100,000	
	BOR - Basin Study	25,000	-	25,000	
	<b>Total Governmental Agreements</b>	<b>148,983</b>	<b>23,983</b>	<b>125,000</b>	
	<b>Association Agreements</b>	Rio Grande Agricultural Land Trust	50,000	50,000	
Center for Social Sustainable Systems		25,000	25,000		
Bosque Ecosystem Monitoring Program		15,000	15,000		
Audubon Monitoring Partnership		15,880	15,880		
Habitat Mitigation Project (Funded by SunZia)		77,639		77,639	
NM Riparian Council		25,000	25,000		
Explora - Student Education		25,000	25,000		
<b>Total Association Agreements</b>		<b>233,519</b>	<b>155,880</b>	<b>77,639</b>	
<b>Community Outreach</b>	Family Farm Alliance	1,000	1,000		
	National Latino & Farm Congress	375	375		
	NM Watershed and Dam Owners Coalition	400	400		
	NMSU Ag Science Day	600	600		
	CESOSS Annual Acequia Celebration	1,000	1,000		
	RGALT Annual Event Sponsorship	2,500	2,500		
	National Water Resources Association	2,000	2,000		
	Valencia Soil & Water Summer Camp	500	500		
	Coalition of Rio Grande Water Users	2,000	2,000		
	Valencia County Fair	1,500	1,500		
	Socorro County Fair	1,500	1,500		
	Bernalillo County Event/NM State Fair	1,500	1,500		
	NM Chile Taste Off	2,500	2,500		
	Valencia County Hispano Chamber of Commerce	5,000	5,000		
	Pueblo Community Support Initiatives	6,000	6,000		
	Community, School events - Material/Handouts	10,000	10,000		
	Misc. Community Outreach	1,500	1,500		
	<b>Total Community Outreach</b>	<b>39,875</b>	<b>39,875</b>	<b>-</b>	
	<b>Total Governmental Agreements &amp; Community Outreach</b>		<b>\$ 422,377</b>	<b>\$219,738</b>	<b>\$ 202,639</b>
	<b>Watershed Management</b>	Nature Conservancy - Rio Grande Water Fund	100,000	100,000	-
		<b>\$ 100,000</b>	<b>\$100,000</b>	<b>\$ -</b>	

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# Summary of Key Financial Policies

Policy Area	Policy Summary
<b>Balanced Budget</b>	<p>The District prepares a structurally balanced budget in which recurring revenues meet or exceed recurring expenditures. This practice supports compliance with New Mexico requirements that local public bodies do not expend more than available fund balance. The FY2027 budget meets this standard in accordance with District policy.</p> <p>Last update: 6/22</p>
<b>Budgetary Control</b>	<p>The District adopts the General Fund budget on a modified accrual basis of accounting. Budgets are prepared in accordance with Generally Accepted Accounting Principles (GAAP), including the carryforward of open purchase orders at year-end through budget adjustments. Legal budgetary control is maintained at the fund level, and expenditures may not exceed the approved budget. Budget amendments require Board approval. Budget-to-actual reports are reviewed monthly by management and quarterly by the Board. The FY2027 budget is adopted in accordance with these requirements.</p> <p>Last update: 6/22</p>
<b>Fund Balance</b>	<p>The District maintains a cash reserve in the General Fund equal to at least 1/12 of budgeted expenditures and monitors and manages fund balances across all funds. The FY2027 budget is projected to exceed this reserve requirement.</p> <p>Last update: 5/25</p>
<b>Capital Planning</b>	<p>The District maintains a multi-year Capital Improvement Plan (CIP) that is reviewed and updated annually. Projects are prioritized based on asset condition, available funding, and alignment with District goals. The Infrastructure Capital Improvement Plan (ICIP) is submitted to the State annually to support eligibility for State funding. The current CIP has been updated and submitted in accordance with these requirements.</p> <p>Last update: 5/25</p>
<b>Debt Management</b>	<p>The District's Debt Management Policy establishes parameters for the planning, issuance, management, and reporting of debt and other long-term obligations. Debt is issued only for capital equipment and capital projects. The District leverages a combination of grant funding, use of the Capital Investment Fund for required matches, and debt financing to support investment in critical infrastructure and high-priority capital improvements.</p> <p>Last update: 3/26</p>

**Policy Area    Policy Summary**

**Investments**    The District follows New Mexico statutes and its Investment Policy, which prioritize safety, liquidity, and yield. Investment activities are overseen by the Chief Financial Officer and external advisors. The Investment Policy is reviewed and updated biennially and approved by the Board of Directors.  
Last update: 4/25

# Statistical Information

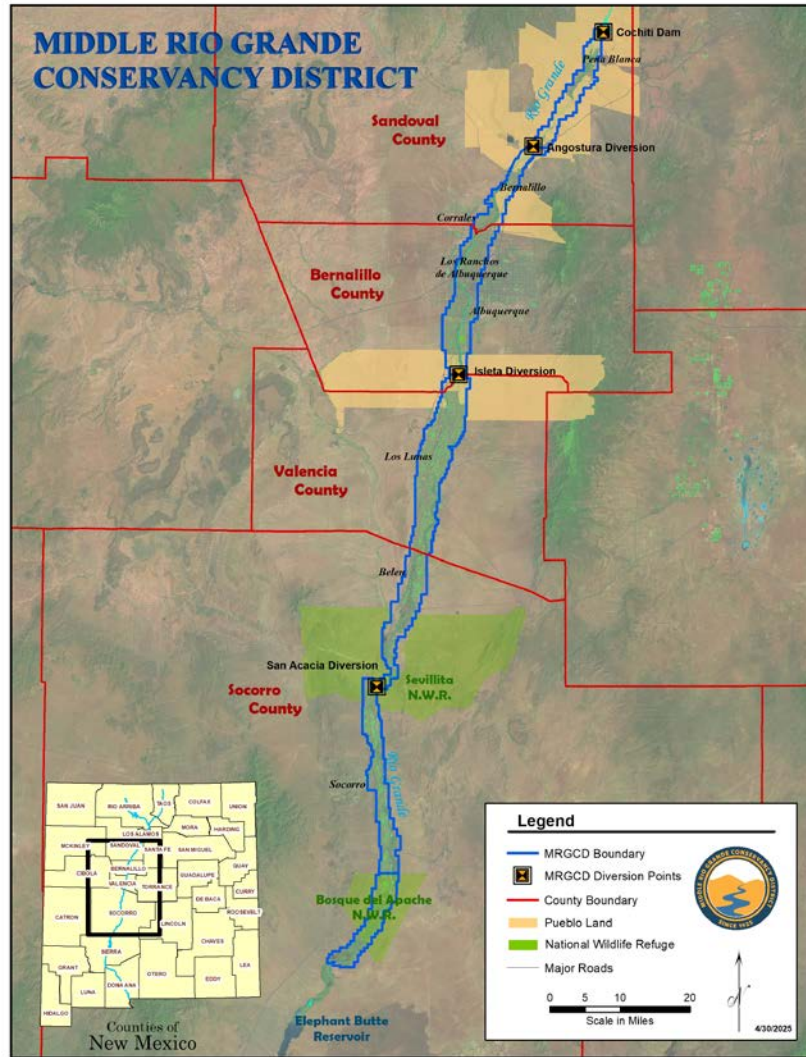
## Revenue Trends

Description	2017	2018	2019	2020	2021	2022
<b>General Fund</b>						
Ad Valorem Revenues & Interest	16,367,087	17,172,724	18,513,577	19,325,373	20,055,781	20,789,295
Increase from prior year	1,081,274	805,637	1,340,853	811,796	730,408	733,514
Mill Rate (Residential/Non-Residential)	4.598/5.7446	4.8729/6.0318	5.0693/6.3334	5.0693/6.3334	5.0693/6.3334	5.0693/6.3334
Water Service Charges	1,831,912	1,962,647	2,147,345	2,299,642	2,446,634	2,282,470
Increase from prior year	8,670	130,735	184,698	152,297	146,992	(164,164)
Water Service Charge per Acre	37.00	40.00	43.00	43.82	43.82	43.82
Water Service Charge Acres	49,511	49,066	49,938	52,479	55,834	52,087

Description	Actual			Budgeted	
	2023	2024	2025	2026	2027
<b>General Fund</b>					
Ad Valorem Revenues & Interest	21,768,375	22,927,235	24,442,056	24,234,820	26,410,000
Increase from prior year	979,080	1,158,860	1,514,821	(207,236)	2,175,180
Mill Rate (Residential/Non-Residential)	5.0693/6.3334	6.0693/7.3334	6.0693/7.3334	6.0693/7.3334	6.0693/7.3334
Water Service Charges	2,489,207	2,360,199	2,755,937	3,150,885	3,129,750
Increase from prior year	206,737	(129,008)	395,738	394,948	(21,135)
Water Service Charge per Acre	43.82	43.82	51.25	59.25	61.03
Water Service Charge Acres	56,805	53,861	53,774	53,179	51,282
<b>Capital Investment Fund</b>					
Ad Valorem Revenues	N/A	4,058,195	4,274,794	4,397,500	4,745,000
Increase from prior year	N/A	N/A	216,599	122,706	347,500
Mill Rate (Residential/Non-Residential)	N/A	1.0/1.0	1.0/1.0	1.0/1.0	1.0/1.0

## District Boundaries

In central New Mexico, the Middle Rio Grande Conservancy District maintains more than 1,200 miles of drains, canals, acequias and laterals, serving communities from Sandoval County to Socorro County



## District Service Area

County	# of Properties within District Boundaries	# of WSC Acres	County Population	Median Household Income
Sandoval County	6,352	3,224	157,757	40,908
Bernalillo County	41,909	8,508	676,000	68,317
Valencia County	21,881	22,867	80,813	30,631
Socorro County	5,207	16,796	16,200	21,239

Source:

County Data pulled into District Maps

UNM BBER Data

## Mill Rate & Water Service Charge History

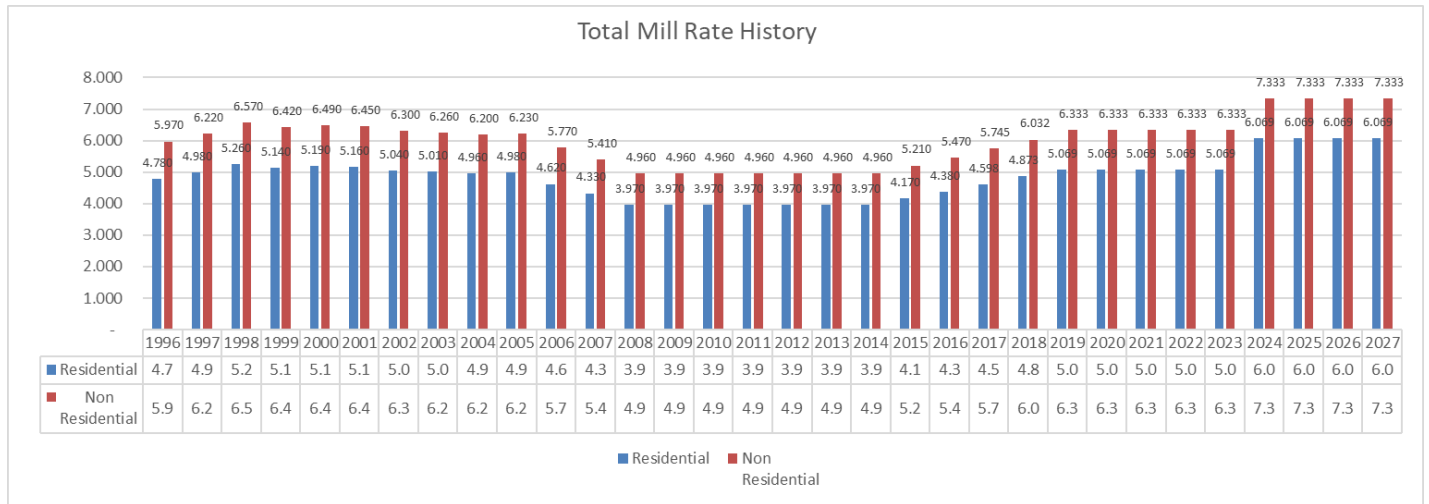
### General Fund

Fiscal Year	Non Residential		WSC
	Residential Mill Rate	Residential Mill Rate	
1996	4.780	5.970	\$28.00
1997	4.980	6.220	\$28.00
1998	5.260	6.570	\$28.00
1999	5.140	6.420	\$28.00
2000	5.190	6.490	\$28.00
2001	5.160	6.450	\$28.00
2002	5.040	6.300	\$28.00
2003	5.010	6.260	\$28.00
2004	4.960	6.200	\$28.00
2005	4.980	6.230	\$28.00
2006	4.620	5.770	\$28.00
2007	4.330	5.410	\$28.00
2008	3.970	4.960	\$28.00
2009	3.970	4.960	\$28.00
2010	3.970	4.960	\$28.00
2011	3.970	4.960	\$28.00
2012	3.970	4.960	\$28.00
2013	3.970	4.960	\$28.00
2014	3.970	4.960	\$28.00
2015	4.170	5.210	\$31.00
2016	4.380	5.470	\$34.00
2017	4.598	5.745	\$37.00
2018	4.873	6.032	\$40.00
2019	5.069	6.333	\$43.00
2020	5.069	6.333	\$43.82
2021	5.069	6.333	\$43.82
2022	5.069	6.333	\$43.82
2023	5.069	6.333	\$43.82
2024	5.069	6.333	\$43.82
2025	5.069	6.333	\$51.25
2026	5.069	6.333	\$59.25
2027	5.069	6.333	\$61.03

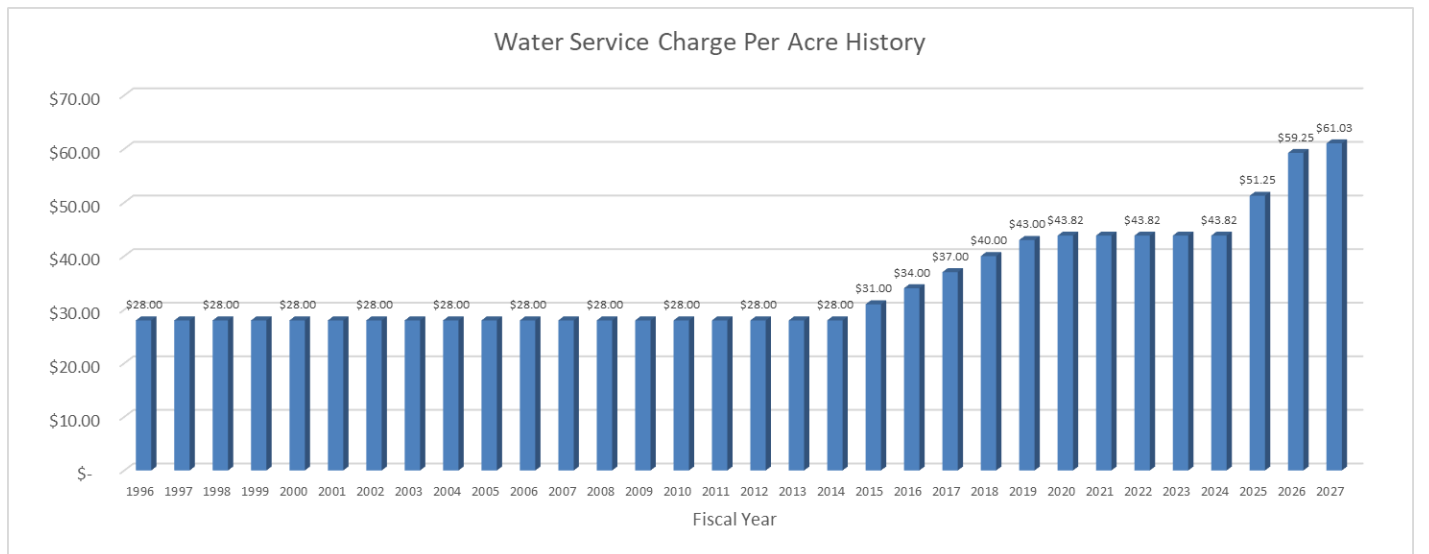
### Capital Investment Fund

Fiscal Year	Non Residential	
	Residential Mill Rate	Residential Mill Rate
1996		
1997		
1998		
1999		
2000		
2001		
2002		
2003		
2004		
2005		
2006		
2007		
2008		
2009		
2010		
2011		
2012		
2013		
2014		
2015		
2016		
2017		
2018		
2019		
2020		
2021		
2022		
2023		
2024	1.000	1.000
2025	1.000	1.000
2026	1.000	1.000
2027	1.000	1.000

## Mill Rate History Graph



## Water Service Charge History Graph



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# Glossary of Terms

## **Acequia**

A community-operated irrigation ditch system

## **Acre-Foot**

The volume of water required to cover one acre of land to a depth of one foot.

## **Ad Valorem Tax**

Tax based on the assessed valuation of property.

## **Appropriation**

An authorization granted by a legislative body to make expenditures and to incur obligations for specific purposes.

## **Bosque**

Riparian forest ecosystem along the Rio Grande.

## **Canal Heading**

The point where water is diverted from a river or main canal into a canal system.

## **Capital Expenditures**

Funds used to purchase, maintain or improve fixed assets, such as vehicles, equipment, land or structures.

## **Compact Deliveries**

Water deliveries required under interstate water agreements.

## **Constituent**

A citizen or group of citizens within a specific area (like a district or state) who are represented by an elected official.

## **Debt Service**

The obligation to pay the principal and interest of outstanding debt over a specific period.

## **Encumbrance**

A commitment to spend money for a future purchase, contract, or other obligation.

## **Fund Balance**

The Difference between assets and liabilities in a fund.

## **Hydrologic Data**

Information related to the movement, distribution, and quality of water.

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**Infrastructure**

Large-scale physical assets that are essential for public services and economic development.

**Irrigation**

The supply of water to land or crops to help growth.

**Levee**

An embankment built to prevent the overflow of a river.

**Life-to-Date Fund**

A fund viewed over its entire lifespan, showing all financial activity from the time it was created up to the present.

**Logbook System**

Internal system used to track water orders and delivery schedules.

**Mill Rate**

The amount of tax payable per dollar of the assessed value of a property.

**Modified Accrual**

Accounting method that recognizes revenues when basis is measurable and available, and expenditures when incurred.

**Outfall**

A point where water exits a drainage or canal system.

**Procurement**

The process of acquiring goods and services.

**Rapid Appraisal**

A high-level evaluation of irrigation system performance and infrastructure.

**Telemetry**

The remote collection and transmission of data from field equipment.

**Transfers-In/Out**

Budgeted movement of funds between internal accounts (e.g., Capital Fund to Debt Service Fund)

**Turnout**

A structure that delivers water from a canal to a farm or field.

**Water Service Charges**

Fees charged to water users for irrigation service, based on acreage.

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# Acronyms

**ADCP**

Acoustic Doppler Current Profiler

**ALGAA**

Álamos de Los Gallegos Acequia Association

**AMAFCA**

Albuquerque Metropolitan Arroyo Flood Control Authority

**BOR**

Bureau of Reclamation

**CESOSS**

Center for Social Sustainable Systems

**CIP**

Capital Improvement Plan

**DFA**

Department of Finance and Administration

**EWLP**

Environmental Water Leasing Program

**ER&T**

Equipment Repair and Transportation

**FTE**

Full Time Employee

**FY**

Fiscal Year

**GIS**

Geographic Information System

**GPS**

Global Positioning System

**ICIP**

Infrastructure Capital Improvement Plan

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**ISC**

Interstate Stream Commission

**ISO**

Irrigation System Operator

**IT**

Information Technology

**LFCC**

Low Flow Conveyance Channel

**NFWF**

National Fish and Wildlife Foundation

**NMED**

New Mexico Environment Department

**NMFA**

New Mexico Finance Authority

**O&M**

Operations and Maintenance

**PERA**

Public Employment Retirement Association

**RGALT**

Rio Grande Agricultural Land Trust

**SMS**

Short Message Service

**WSC**

Water Service Charge

**WTB**

Water Trust Board

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# Resolution

## RESOLUTION OF THE BOARD OF DIRECTORS OF THE MIDDLE RIO GRANDE CONSERVANCY DISTRICT

### BUDGET ADOPTION FISCAL YEAR 07-01-26 TO 06-30-27

No. BA-05-11-26-115

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**WHEREAS**, staff of the Middle Rio Grande Conservancy District, State of New Mexico ("MRGCD"), has developed a budget for Fiscal Year 2026-2027 (FY27); and

**WHEREAS**, the Fiscal Year 2027 budget was developed based on identified needs following consultation with all departments, department supervisors, relevant federal, state, and local agencies, and the Board of Directors and its Finance Committee; and

**WHEREAS**, MRGCD ad valorem taxes may be increased no more frequently than once every five years pursuant Section 73-18-7.1 NMSA 1978; and

**WHEREAS**, the property tax mill rate will remain unchanged for Fiscal Year 2027; and

**WHEREAS**, pursuant to Section 73-18-1(C) NMSA 1978, the District may adjust the Water Service Charge based on a parity index or other appropriate inflation index, and the Water Service Charge was increased from \$59.25 to \$61.03 per acre by Resolution No. M-01-12-26-233, adopted January 12, 2026; and

**WHEREAS**, the General Operating Fund is balanced with revenues slightly exceeding expenditures ; and

**WHEREAS**, the Long-Term Assets Fund includes budgeted revenues from interest on investments and expenditures for the Albuquerque levee rehabilitation project; and

**WHEREAS**, the Debt Service Fund includes budgeted revenues from interest on investments and transfers from the Capital Investment Fund equal to debt service payments for principal and interest; and

**WHEREAS**, the Grant Fund includes budgeted grant revenue, loan proceeds, and grant match equal to grant expenditures; and

**WHEREAS**, the Capital Investment Fund is a life-to-date fund, with budgeted revenues consisting of available fund balance and Fiscal Year 2027 revenues, and expenditures including project costs, transfers to the Debt Service Fund for principal and interest payments, and transfers to the Grant Fund for required grant matches; and

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Directors, as the governing body of the Middle Rio Grande Conservancy District (MRGCD), hereby adopts the Fiscal Year 2027 Budget; and

**BE IT FURTHER RESOLVED**, that the total assessed property tax mill rates are hereby set at 6.0693 mills for residential properties and 7.3334 mills for non-residential properties, of which 5.0693 mills for residential and 6.3334 mills for non-residential are dedicated to the General Operating Fund, and 1.0000 mill for both residential and non-residential properties is

dedicated to the Capital Investment Fund; and


**BE IT FURTHER RESOLVED**, that the Water Service Charge rate of \$61.03 per acre, previously established by the Board, is incorporated into the Fiscal Year 2027 Budget; and


**BE IT FURTHER RESOLVED**, that the Chief Financial Officer/Secretary-Treasurer is hereby directed to submit the adopted Fiscal Year 2027 Budget to the New Mexico Department of Finance and Administration, Local Government Division, for review and approval in accordance with state requirements.

**RESOLVED:** in session this 11th day of May 2026.


**MIDDLE RIO GRANDE CONSERVANCY DISTRICT**

  
\_\_\_\_\_  
Colin T. Baugh, Vice Chairman

  
\_\_\_\_\_  
John P. Kelly, Chairman

  
\_\_\_\_\_  
Stephanie Russo Baca, Director

J. Chris Lopez, Director

  
\_\_\_\_\_  
Brian Jiron, Director

Michael T. Sandoval, Director

  
\_\_\_\_\_  
Karen Dunning, Director

  
\_\_\_\_\_  
Pamela Fanelli, CMA, CGFM  
CFO/Secretary-Treasurer