

## March 2020 Quarterly Update

### Quarterly Status of Outstanding Capital Funds

- As of March 2020, approximately \$1.2 billion from all funding sources for 2,212 projects remains outstanding, including \$69.2 million of earmarked fund balances for water (\$27 million), colonias (\$19.3 million), and tribal (\$22.9 million) infrastructure projects. Additionally, approximately \$397.3 million remains outstanding from supplemental severance tax bonds for public schools.
- The majority of the unexpended balance is from 2019 appropriations, over 1,400 projects totaling more than \$845 million, with \$318 million appropriated between 2016 through 2018 unexpended.
- General Fund (GF) projects account for over 65 percent of the total unexpended balance, General Obligation Bonds (GOB) account for 16 percent, Severance Tax Bonds (STB) are just over 8 percent, and other state funds (OSF) are 10 percent.

#### 2016-2019 Capital Outlay All Fund Sources "Outstanding" Projects Only (in millions)

Year	Number of Projects	Amount Appropriated	Amount Expended	Amount Unexpended	Percent Expended for Year
2016	228	\$205.6	\$136.7	\$68.9	66.5%
2017	9	\$4.7	\$2.6	\$2.2	55.3%
2018	541	\$315.7	\$68.8	\$246.9	21.8%
2019	1,434	\$934.1	\$88.7	\$845.3	9.5%
<b>Total</b>	<b>2,212</b>	<b>\$1,460.1</b>	<b>\$296.8</b>	<b>\$1,163.3</b>	<b>20.3%</b>

Source: Capital Projects Monitoring System

- Of funds authorized from GF and STB, \$550 million is for state-owned projects with the majority of the unspent funds being from 2019 appropriations.

#### 2016-2019 Capital Outlay Funding "Outstanding" STB and GF Projects Only (in millions)

STATE ALLOCATIONS					
Year	Number of Projects	Amount Appropriated	Amount Expended	Amount Unexpended	Percent Expended for Year
2016	31	\$77,132,736	\$59,311,166	\$17,821,570	77%
2017	2	\$1,100,356	\$104,624	\$995,732	10%
2018	58	\$55,251,763	\$36,845,221	\$18,406,542	67%
2019	230	\$417,258,359	\$45,413,678	\$371,844,681	11%
<b>Total</b>	<b>321</b>	<b>\$550,743,214</b>	<b>\$141,674,689</b>	<b>\$409,068,525</b>	<b>26%</b>

Source: Capital Projects Monitoring System

- In the 2020 session, \$422.7 million was appropriated for capital outlay projects statewide, including approximately \$352.3 million from STB capacity, \$42.9 million from the GF, and \$27.4 million from OSF. The Department of Finance and Administration is in the process of certifying need for STB issuance in June 2020; to date, 2020 GF has not been budgeted.
- In addition, approximately \$198.5 million authorized from GOB capacity requires approval by the electorate in the November 2020 General Election. An additional \$280.7 million is earmarked for infrastructure projects for allocation during the interim. The funds include \$201.1 million for public school construction, materials, and transportation; \$39.8 million to the water project fund; \$19.9 million to the colonias fund; and \$19.9 million to the tribal infrastructure fund.

## **\$1 Million and Greater Report**

LFC staff tracks all capital appropriations of \$1 million or more for 207 projects totaling \$1 billion as of March, 2020. The unexpended balance for those projects is approximately \$718.3 million, or 70 percent, of all unexpended funds. Since the January 2020 report, 7 appropriations totaling \$34.6 million were fully expended or reverted.

<b>Major Projects Completed This Quarter</b>				
<b>Agency</b>	<b>Project Description</b>	<b>Year</b>	<b>Fund</b>	<b>Appropriation Amount</b>
EXPO	NM State Fair Electrical Improvements & Power Upgrades	2016	STB	\$1,500,000
GSD	NMBHI Improvements - New Meadows - Phase 3	2016	STB	\$5,000,000
NMDGF	Dam Safety Compliance Improvements	2016	GPF	\$5,500,000
HED	CNM - Max Salazar Hall Renovation	2016	GOB	\$13,500,000
EMNRD	Carlsbad Brine Well Remediation	2018	STB	\$1,958,800
OSE	Indian Water Rights Settlement	2018	STB	\$6,175,000
DoIT	Library Broadband Expansion & Improvements	2019	GF	\$1,000,000

<b>Red Rated Projects</b>				
<b>Agency</b>	<b>Project Description</b>	<b>Year</b>	<b>Fund</b>	<b>Appropriation Amount</b>
HED	SIPI Library & Buildings Renovations	2016	GOB	\$2,000,000
HED	MCC Site Paving & Signage Improvements	2016	GOB	\$2,000,000
PRC	Firefighter Training Burn Building - Socorro	2018	FPF	\$2,500,000
HED	Dine College Math Science Bldg Ph 1	2018	GOB	\$5,000,000
ENMU	ENMU Roosevelt Science Hall Ph 1	2018	GOB	\$8,000,000
NMED	River Stewardship Program	2019	GF	\$1,500,000
UNM	UNM ROTC Facility Ph 2 Improvements	2019	UIF	\$2,000,000

## **Authorized but Unissued Status**

- The three projects authorized but unissued for \$80 thousand will revert June 30, 2020 because entities failed to certify within two years; projects include Santa Rosa Swamp Ditch Pipeline (\$10,000), Bernalillo County Children and Family Support Services Facility (\$50,000), and Bernalillo County Community Center (\$20,000).
- Bonds issued for Belen High School Football Stadium Press Box (\$150,000) and Bernalillo County Amistad Youth Crisis Center Improvements (\$73,920) were reassigned and require recertification when entities report they are ready to proceed.

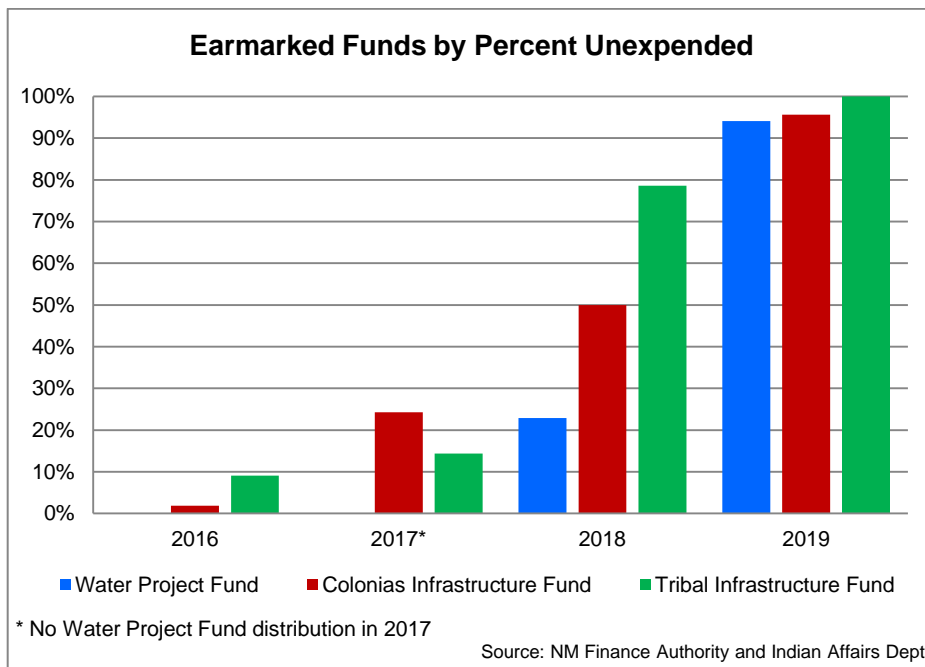
## **Aging and Long Term Services (ALTSD) GOB Projects**

In 2016, over \$15.2 million was appropriated from GOB to the ALTSD for 109 projects statewide. Currently, 24 entities have no expenditures. (See chart on next page.)

Approp ID	County	Project Title	Approp Amount
A5003	Bernalillo	LOS VOLCANES SENIOR CENTER-VEHICLES	\$47,500
A5007	Catron	GLENWOOD SENIOR CENTER-IMPROVE CODE	\$51,000
A5009	Catron	RESERVE SENIOR CENTER-VEHICLES	\$91,000
A5020	Grant	HURLEY SITE KITCHEN-MEALS EQUIP	\$63,000
A5021	Grant	MIMBRES SENIOR CENTER-MEALS EQUIP	\$51,000
A5031	Luna	DEMING SENIOR CENTER-MEALS EQUIP	\$54,000
A5034	McKinley	BACA SENIOR CENTER-IMPROVE CODE	\$4,800
A5042	Otero	CLOUDCROFT SENIOR CENTER-RENOVATE	\$15,000
A5045	Otero	TULAROSA SENIOR CENTER-VEHICLES	\$29,500
A5049	Rio Arriba	CHAMA SENIOR CENTER-RENOVATE	\$4,100
A5060	San Juan	AZTEC SENIOR COMMUNITY CENTER-MEALS EQUIP	\$7,600
A5065	San Juan	BLOOMFIELD SENIOR CITIZENS CENTER-VEHICLES	\$55,000
A5068	Sandoval	CORRALES SENIOR CENTER-RENOVATE	\$20,500
A5069	Sandoval	CUBA SENIOR CENTER-IMPROVE CODE	\$101,650
A5074	Sandoval	JEMEZ COMMUNITY CENTER-RENOVATE	\$71,100
A5084	Santa Fe	EDGEWOOD SENIOR CENTER-VEHICLES	\$97,000
A5091	Santa Fe	SANTA CRUZ SENIOR CENTER-VEHICLES	\$150,000
A5094	Socorro	MAGDALENA SENIOR CENTER-MEALS EQUIP	\$5,600
A5098	Socorro	VEGUITA SENIOR CENTER-MEALS EQUIP	\$10,000
A5099	Socorro	VEGUITA SENIOR CENTER-RENOVATE	\$6,800
A5103	Torrance	ESTANCIA SENIOR CENTER-MEALS EQUIP	\$7,800
A5104	Torrance	ESTANCIA SENIOR CENTER-VEHICLES	\$80,100
A5105	Torrance	MOUNTAINAIR SENIOR CENTER-MEALS EQUIP	\$7,800
A5107	Valencia	BOSQUE FARMS SENIOR MEAL SITE-MEALS EQUIP	\$198,150
		<b>TOTAL</b>	<b>\$1,230,000</b>

### Status of Earmarked Funds (Attachments A, B, and C)

- The chart below summarizes, by year, the percent of all unexpended awards from earmarked funds (water, colonias, and tribal funds). The 2017 water project fund STB distribution was suspended as part of solvency efforts during the special legislative session.



**Note:** Data for quarterly and \$1 million or greater reports is derived from DFA and the New Mexico Capital Outlay Dashboard, which is operated and maintained by DFA. Data is updated quarterly by state agencies and monthly by local entities responsible for oversight of the projects and includes expenditures, project status, milestones achieved last quarter, and projected milestones. The \$1 million or greater and quarterly reports are posted on the LFC website under “Publications and Reports” at <http://www.nmlegis.gov/lcs/lfc/lfccapital.aspx>.