

## March 2013 Quarterly Update

### Quarterly Status of Outstanding Capital Funds

- As of March 2013, approximately \$410.7 million for 864 projects remains outstanding. Outstanding funds include the 2012 General Obligation Bonds totaling \$139.3 million for 165 projects issued on April 23, 2013. Although not included in the monthly report, Laws of 2013, Chapter 226 authorized 792 projects totaling \$269.3 million.
- Since the December 2012 quarterly report, 72 projects closed and approximately \$27.1 million was expended or reverted.
- Percentage of outstanding funding sources: General Fund (GF) 1 percent, Severance Tax Bonds (STB) 59 percent, General Obligation Bonds (GOB) 37 percent, and Other State Funds (OSF) 3 percent.
- Currently, 160 projects totaling approximately \$48.2 million are scheduled to revert June 30, 2013.

### 2008-2012 Capital Outlay Funding "Outstanding" Projects Only (in millions)

| Year         | Number of Projects | Amount Appropriated | Amount Expended | Amount Unexpended | Percent Expended for Year |
|--------------|--------------------|---------------------|-----------------|-------------------|---------------------------|
| 2008         | 2                  | \$6.30              | \$2.95          | \$3.35            | 47%                       |
| 2009         | 98                 | \$80.52             | \$52.16         | \$28.37           | 65%                       |
| 2010         | 124                | \$65.82             | \$38.86         | \$26.96           | 59%                       |
| 2011         | 127                | \$97.47             | \$34.42         | \$63.06           | 35%                       |
| 2012         | 513                | \$304.39            | \$15.46         | \$288.92          | 5%                        |
| <b>Total</b> | <b>864</b>         | <b>\$554.50</b>     | <b>\$143.84</b> | <b>\$410.66</b>   |                           |

Source: Capital Projects Monitoring System

- Of the \$410.7 million outstanding, LFC staff tracks \$1 million or greater projects totaling \$352 million for 146 projects (86 percent of all unexpended funds). Since the December 2012 report, \$18.1 million was expended or reverted and 18 projects closed.
- Approximately \$1.7 million for 22 “local” projects appropriated between 2010 and 2011 reveal no activity.
- Of the 2012 outstanding 296 “local” projects (\$47.4 million), 231 projects totaling \$36.2 million reveal no activity; by next report, LFC staff will determine if grant agreements between state and local entities have been executed.

### Major Project Funds Closed Out in Last Quarter

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|--|---------------|
| ➤ Las Cruces Aquatic & Family Center in Dona Ana   | \$3.7 million |
| ➤ New Mexico Archaeology Repository Center         | \$4.3 million |
| ➤ Tribal Infrastructure Fund (2010)                | \$2.5 million |
| ➤ State-owned facility repairs (2009)              | \$2 million   |
| ➤ Las Vegas State Police District Office           | \$5 million   |
| ➤ Los Lunas Drug & Substance Abuse Center, phase 1 | \$4.7 million |

|  |               |
|--|---------------|
| ➤ State Fair facility upgrades                         | \$5 million   |
| ➤ New Mexico State University Arts Complex             | \$5 million   |
| ➤ Northern New Mexico University – Ben Lujan Center    | \$5 million   |
| ➤ Cabresto Lake Dam repairs                            | \$1.2 million |
| ➤ University of New Mexico athletic fields             | \$1.4 million |
| ➤ Western New Mexico University infrastructure repairs | \$6 million   |

## **Projects Demonstrating Little or No Progress**

### **South Valley Multipurpose Health Center**

- \$2.8 million (general fund and STB) appropriated in 2006 and extended through 2014 to expand a multipurpose center to include a respite center was not approved by the Bernalillo County Commission, but instead will add 2,191 square feet for sports flooring, restrooms, mechanical room, backup generator, and basketball goal; county reports design is complete and project was expected to go out to bid on March 19, 2013.

### **Strauss Access Road in Dona Ana County**

- \$1.5 million (STB) authorized in 2007 to match \$12 million in federal funds remains unexpended.

### **Shiprock Home for Women and Children**

- \$1.1 million (STB) authorized between 2007 and 2009 and extended through 2014 to plan, design, construct and equip a home for abused women and children indicates no progress; authorization started with outstanding funds authorized for other purposes beginning in 2002; sponsoring legislators, San Juan County officials, the Navajo Nation, and Department of Finance and Administration staff are expected to meet during the interim to discuss project issues and determine the best approach to proceed with the project.

### **Armory Repairs Statewide**

- \$2.5 million (STB) authorized in 2008 and extended through 2013 to renovate and repair armories statewide; over \$1.1 million remains unexpended and repairs are 77 percent complete; funds will revert if not expended by June 30, 2013.

### **Executive Office Building**

- \$1 million (NMFA Office Building Revenue Bonds) issued to plan and design a new executive office building in Santa Fe; nearly \$600,000 expended for development phase; project on hold to resolve issues with City of Santa Fe Historical Preservation Board.

### **New Mexico Veterans' Home**

- \$12.5 million (Cigarette Tax Revenue Bonds and STB) authorized between 2007 and 2011 to match 65 percent federal funds to plan, design, construction, furnish, and equip Alzheimer's and Skilled Nursing Units remains unexpended; reversion extended while awaiting approval for federal funds; due to sequestering, federal government priorities are to allocate funds for existing facilities rather than new; DOH indicates federal Veterans' Administration to date has funded 68 projects and New Mexico is now #72 on the priority list.

### **Santa Teresa Port of Entry**

- \$5.5 million (GF and STB) authorized between 2008 and 2010 remain unexpended; Property Control Division reports bid documents are still under development.

### **University of New Mexico – Main Campus**

- \$6 million (GOB) authorized in 2008 for College of Education renewal, phase 2; UNM reports substantial completion; nearly \$3.3 million remains unexpended.