

September 2013 Quarterly Update

Quarterly Status of Outstanding Capital Funds

- As of September 2013, approximately \$597.9 million for 1,454 projects remains outstanding (includes projects authorized in Laws of 2013, Chapter 226).
- Since the June 2013 quarterly report, 135 projects closed and approximately \$36.6 million was expended or reverted; currently, 211 projects totaling approximately \$45.6 million are scheduled to revert June 30, 2014.
- Percentage of outstanding funding sources: general fund (GF) less than 1 percent, severance tax bonds (STB) 66 percent, general obligation bonds (GOB) 24 percent, and other state funds (OSF) 10 percent.

2009-2013 Capital Outlay Funding "Outstanding" Projects Only

(in millions)

Year	Number of Projects	Amount Appropriated	Amount Expended	Amount Unexpended	Percent Expended for Year
2009	2	\$11.0	\$9.5	\$1.5	86%
2010	109	\$59.0	\$38.9	\$20.0	66%
2011	69	\$73.4	\$33.7	\$39.8	46%
2012	447	\$288.9	\$37.2	\$251.6	13%
2013	827	\$286.0	\$1.1	\$285.0	0%
Total	1,454	\$718.3	\$120.4	\$597.9	

Source: Capital Projects Monitoring System

- Of the \$597.9 million outstanding, LFC staff tracks \$1 million or greater projects totaling \$476.3 million for 203 projects (80 percent of all unexpended funds). Since the June 2013 report, 21 projects closed.
- Of the authorized 2012 "local" projects, 105 projects totaling \$17.8 million reveal no activity (over 57 percent.) In addition, over 67 percent of the projects reauthorized in 2012 reveal no expenditures. It will be another year before it can be determined if 2013 "local" projects are stalled and not moving forward.
- Grant agreements, other documents, and reimbursements are in progress for the \$52.8 million allocated for 2012 earmarked SSTB funds. An additional \$66.5 million was earmarked and allocated in 2013. Some grant agreements are pending due to issues with the governor's Executive Order 2013-006. (See chart below for detail.)

Earmarked Supplemental Severance Tax Bonds

(in millions)

Fund	2012 Allocations			2013 Allocations		
	Projects Awarded	Amount	Balance	Projects Awarded	Amount	Balance
Water	25	\$26.4	\$22.8	35	\$33.3	\$33.3
Colonias	40	\$13.2	\$11.7	37	\$16.6	\$16.6
Tribal	28	\$13.2	\$9.5	19	\$16.6	\$16.6
Total	93	\$52.8	\$44.0	91	\$66.5	\$66.5

Major Project Funds Closed Out in Last Quarter

➤ Eastern Navajo Nation Water Pipeline	\$17.4 million
➤ UNM College of Education Renewal - Phase II	\$6.0 million
➤ Southern and Central Correctional Facility Repairs (2009)	\$5.8 million
➤ Pre-K Classrooms and School Buses Statewide (2012)	\$5.0 million
➤ Santa Fe Readiness Center and Armory Renovations Statewide	\$4.0 million
➤ Correctional Facility Repairs Statewide (2007)	\$3.5 million
➤ Rio Rancho Water Reuse/Distribution Facilities	\$3.0 million
➤ LEDA Economic Development Grants	\$3.0 million
➤ Senior Center Renovations and Code Compliance (2009)	\$2.7 million
➤ DoIT Digital Conversion and SHARE Servers & Software	\$2.7 million
➤ Las Cruces State Police District Office	\$2.5 million
➤ Sierra County Hospital Construction	\$2.1 million

Projects Demonstrating Little or No Progress

Senior Citizen Centers Statewide

- Of 93 grant agreements issued from 2010 to 2011 for various senior projects statewide, the Aging and Long Term Services Department reports “no progress” for funding allocated for 44 projects. The entities with projects revealing no progress are listed on the LFC website.

South Valley Multipurpose Health Center

- \$2.5 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 construction documents are 90 percent complete.

Cumbres & Toltec Scenic Railroad Track Rehabilitation

- \$1.0 million (STB) authorized in 2011 for track rehabilitation was delayed. According to the agency, funding allocated by Colorado was expended first because funds were to revert on June 30, 2013. Cumbres is now beginning to submit reimbursement for the 2011 funding.

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 continues to be on hold to resolve issues with City of Santa Fe Historical Preservation Board.

Espanola State Police District Office

- \$3.5 million (STB) authorized to renovate and construct the state police district office in Espanola has been placed on hold. The Department of Public Safety is requesting the same design used for the Las Cruces and Las Vegas offices be used for the Espanola office, however, the change could additional funds.

Tribal Library Acquisitions (2010)

- \$1.0 million (GOB) for tribal library acquisitions allowed construction and has caused delays in issuing grant agreements for seven construction projects. Tribal entities are requesting to follow the tribal procurement process rather than the state procurement process. No funds have been encumbered for the seven projects; unless tribal libraries use for library materials or equipment, the funds may be lost.