



NEW MEXICO  
**FINANCE AUTHORITY**



**Report to  
New Mexico Finance Authority Oversight Committee**

# **Overview and Status of the Water Trust Board**

**Marquita D. Russel, CEO  
Fernando Martinez, Deputy  
Donnie Quintana, Project Oversight Manager**

July 10, 2025

- ❑ **Kathy Keith, Chair**
  - ❑ **Martin Suazo, Vice Chair**
  - ❑ **AJ Forte, Secretary**  
Executive Director, New Mexico Municipal League
  - ❑ **Rob Black**  
Secretary, NM Economic Development Dept
  - ❑ **Andrew Burke**
  - ❑ **Teresa Costantinidis**  
Senior Vice President for Finance & Administration  
University of New Mexico
  - ❑ **Joy Esparsen**  
Executive Director, New Mexico Counties
  - ❑ **Melanie Kenderdine**  
Secretary, Energy, Minerals and Natural Resources
  - ❑ **James Kenney**  
Secretary, NM Environment Dept
  - ❑ **Ronald Lovato**
  - ❑ **Wayne Propst**  
Secretary, NM Dept of Finance & Administration
- ◆ Broad-based finance agency created in 1992 as a government instrumentality; staffed with 75 finance professionals (budgeted for 80 FTEs in FY2026 budget)
  - ◆ Governed by an 11-member independent Board
    - ❑ Approves rules, policies, and projects
    - ❑ Oversees operations and approves budget
    - ❑ Active Committee process provides high level of oversight of NMFA's diverse and complex operations
  - ◆ Expansive programming and service to New Mexico
    - ❑ Authorized to operate 27 programs through 13 Acts
    - ❑ New Mexico Finance Authority Act (§6-21-2):
      - Purpose: "...to coordinate the planning and financing of state and local public projects ... and to improve cooperation among the executive and legislative branches of state government and local governments in financing public projects."
    - ❑ Statewide Economic Development Finance Act (§6-25-6):
      - Purpose: financing projects and to achieve economic development goals of the state
  - ◆ Administrator of four other Boards and their respective committees and one Executive Task Force
  - ◆ Overseen by 24-Member NMFA Oversight Committee

# Statutory Authority

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Active?	Funded	FY	Program Name	Enabling Act	Statute	Policy Partner
✓	✓	1992	Public Project Revolving Fund	New Mexico Finance Authority Act	6-21-6.0	Legislature
✓		1994	Primary Care Capital Fund	Primary Care Capital Funding Act	24-1C-4	DOH
✓	annually	1997	Drinking Water State Revolving Loan Fund	Drinking Water State Revolving Loan Fund Act	6-21A-4	NMED
		1999	Water and Wastewater Grant Fund	New Mexico Finance Authority Act	6-21-6.3	Legislature
✓	annually	2001	Water Project Fund	Water Project Finance Act	72-4A-9	WTB/Leg
✓	✓	2002	Local Government Planning Fund	New Mexico Finance Authority Act	6-21-6.4	Various
✓		2003	Economic Development Revolving Fund (Smart Money)	Statewide Economic Development Finance Act	6-25-6.1	NMEDD
✓	✓	2003	Child Care Revolving Loan Fund	Child Care Facility Loan Act	24-24-4.0	ECECD
		2004	Acequia Project Fund	Water Project Finance Act	72-4A-9.1	WTB/ISC/Leg
✓		2004	Behavioral Health Capital Fund	Behavioral Health Capital Funding Act	6-26-4	HCA
✓		2005	Energy Efficiency & Renewable Energy Bonding Act	New Mexico Finance Authority Act	6-21D-5	EMNRD
		2005	Local Transportation Infrastructure Fund	New Mexico Finance Authority Act	6-21-6.8	DOT
✓	✓	2006	New Markets Tax Credit	Statewide Economic Development Finance Act	6-25-6.1	FNM/NMEDD
		2007	Local Government Transportation Fund	New Mexico Finance Authority Act	6-21-6.12	DOT
✓	annually	2010	Colonias Infrastructure Project Fund	Colonias Infrastructure Finance Act	6-30-1.0	CIB
✓	✓	2011	Collateral Support Participation Program	Statewide Economic Development Finance Act	6-25-13	NMEDD
✓		2021	Essential Services Working Capital Program	Statewide Economic Development Finance Act	6-25-13	NMEDD
✓		2021	New Markets Tax Credit Small Loan Pool	Statewide Economic Development Finance Act	6-21-6.12	FNM/NMEDD
✓		2021	Small Business Recovery Loan Fund	Small Business Recovery Act of 2020	6-32-1	Legislature
		2021	New Mexico LEDA Recovery Grants	Local Economic Development Act	5-10-16	NMEDD/Leg
✓		2022	Cannabis Microbusiness Program	Statewide Economic Development Finance Act	6-25-6	RLD/NMEDD
✓	✓	2022	Venture Capital Fund	Venture Capital Program Act	6-33-3	(NMEDD)
✓	✓	2022	Charter School Facility Revolving Fund	Charter School Facility Improvement Act	6-21-6.16	(PSCOC)
✓	✓	2022	Opportunity Enterprise Revolving Fund	Opportunity Enterprise and Housing Development Act	6-34-12	OE&HDRB
✓	✓	2024	SSBCI Capital Access Program	Statewide Economic Development Finance Act	6-25-6	NMEDD
✓	✓	2024	Housing Development Revolving Fund	Opportunity Enterprise and Housing Development Act	6-34-1	OE&HDRB
✓	✓	2025	Local Solar Access Fund	Local Solar Access Fund	HB 128	EMNRD

- ❑ **Elizabeth Anderson, Chair**, NM State Engineer
  - ❑ **A.J. Forte, Vice Chair**, NM Municipal League
  - ❑ **Michael Sloane, Secretary**, NM Dept. of Game & Fish
  - ❑ **Mark Thompson, Treasurer**, Indian Affairs Dept. Appointee
  - ❑ **Greg Alpers**, Irrigation/Conservancy District - Surface Water
  - ❑ **Joy Esparsen**, New Mexico Counties
  - ❑ **Melanie A. Kenderdine**, Energy, Minerals & Natural Resources
  - ❑ **James Kenney**, NM Environment Dept
  - ❑ **Priscilla Lucero**, Environmental Community Representative
  - ❑ **Timothy McGinn**, Irrigation/Conservancy District – Ground Water
  - ❑ **Dr. Buu Nygren**, President of the Navajo Nation
  - ❑ **Wayne Propst**, NM Dept of Finance & Administration
  - ❑ **Marquita Russel**, NM Finance Authority
  - ❑ **Brent Van Dyke**, Soil & Water Conservation District
  - ❑ **Jeff Witte**, Department of Agriculture
  - ❑ Vacant, Acequia Water Users
- ◆ Created in 2001. NMFA serves as staff to the 16-member board and administers the Water Project Fund
  - ◆ Board's duties are to authorize NMFA to make loans and grants to six types of water projects: 1) Storage, conveyance or delivery of water to end users; 2) Federal Endangered Species Act implementation projects; 3) Restoration and management of watersheds; 4) Flood prevention; 5) Water conservation or recycling, treatment or reuse of water; and 6) Wastewater Projects
  - ◆ The Act created two funds:
    - ❑ Water Trust Fund, an SIC-managed permanent fund, that makes annual distributions to the Water Project Fund
    - ❑ Water Project Fund, created in the NMFA, which is used to make grants and loans recommended by the Water Trust Board and authorized by the Legislature.
      - The Water Project Fund receives annual distributions from the Water Trust Fund and a net 8.1% earmark of senior severance tax bonds
  - ◆ In 2024, HB 211 authorized NFMA to use Water Project Funds to hire contractors to provide technical assistance and capacity development. The WTB and NMFA have approved two uses of these fund: 1) facilitation of regionalization and 2) small-system planning

- ❑ Primary responsibility of the Water Trust Board is to recommend projects for funding to the Legislature and the NMFA
- ❑ Since the 2017 application cycle, the WTB has relied upon comprehensive policies and evaluation criteria to prioritize project applications and set conditions for funding
- ❑ A six-agency Project Management Team evaluates applications and recommends prioritization to the WTB
  - ❑ Watershed projects reviewed by ENMRD, NMED, and Dept. of Agriculture – scores averaged
  - ❑ All others evaluated by NMED or NMFA
  - ❑ Evidence of appropriate planning required for all design and/or construction projects
- ❑ Funding recommendations made in priority order by project type within WTB Policy Targets

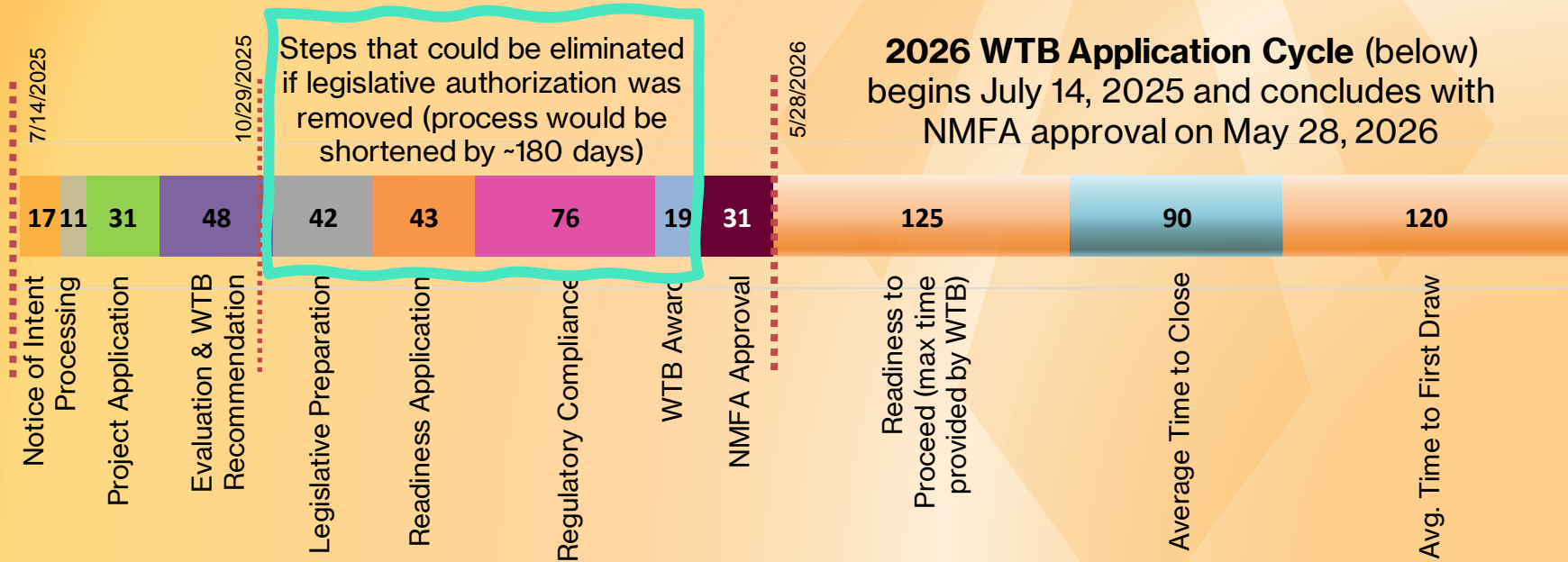
	<b>Policy Target</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
Conservation, Treatment, Reuse	15% - 30%	10%	18%	9%
Flood Prevention	Up to 10%	10%	7%	12%
Storage, Delivery, Conveyance	50% - 75%	75%	75%	78%
Watershed Restoration & Mgmt	Up to 5% (from 10 - 20%)	5%	1%	1%
Wastewater Collection and Treatment	15% - 30%	n/a	n/a	n/a
Endangered Species Act	Up to 5%	0%	0%	0%
Authorizations as a % of Expected Funding		121%	207%	157%

Effective June 25, 2025

- ❑ The annual Water Trust Board application cycle has been operated in the same manner and by the same personnel since the 2018 application cycle with policy and application procedures reviewed and refined annually.
- ❑ The annual application cycle has multiple phases that typically occurs over 18-24:
  - ❑ Notice of Intent - which allows NMFA to gauge volume of applications (key for estimating the number of days needed for applicant presentations) and provides access to the on-line application.
  - ❑ Project Application – used by evaluation team to vet and prioritize applications
  - ❑ Legislative Authorization – typically begins 2-3 months after the Water Trust Board makes its recommendation and lasts 30 or 60 days
  - ❑ Readiness Application – begins approximately one month after the Water Trust Board makes its recommendation to the Legislature and lasts an average of 6 weeks
  - ❑ Regulatory Compliance – provides applicants an opportunity to update project information that may have changed since application was submitted and allows agencies to determine regulatory/policy compliance
  - ❑ Water Trust Board Award – made in order applications were prioritized in the fall, bypassing projects only for regulatory/policy non-compliance and lack of funding
  - ❑ NMFA Approval – final terms of grants and loans recommended by the WTB and authorized by the Legislature
  - ❑ Readiness to Proceed – clients have up to 4 months to submit all conditions of closing
  - ❑ Closing – typically occurs in 3 to 4 months
  - ❑ First draw typically occurs within 120 days of closing

Prior to the 2018 application cycle, applications were either not fully vetted and/or prioritized before legislative authorization. In many years, all complete applications from qualified entities for qualified projects were presented for legislative authorization without complete vetting.

Full vetting of applications prior to the NMFA Oversight Committee Meeting endorsement consideration requires that the application start date occur approximately 3 ½ months before the last NMFA Oversight Committee Meeting.



- ❑ \$157,845,329 was available for awards from Severance Tax Bond earmarks and Water Trust Fund Distribution.
- ❑ The Legislature also appropriated \$200 million in general funds for projects authorized in 2025 and 2026
- ❑ In April, the WTB recommended to NMFA that it make awards to 60 applicants from the 2025 Application Cycle totaling \$146,603,384
  - ❑ 42 Water Storage, Conveyance, and Delivery Projects totaling \$97,917,033
  - ❑ 12 Flood Control Projects totaling \$29,801,138
  - ❑ 3 Water Conservation, Treatment & Reuse Projects totaling \$16,985,213
  - ❑ 3 Watershed Restoration and Management Projects totaling \$1,900,000
- ❑ 42 of the recommended projects include construction in the project scope
- ❑ 2 projects were recommended for smaller scopes because of project readiness
  - ❑ Bosque Gardens requested \$3.225 million for Design and Construction: \$553,924 recommended for design only
  - ❑ Storrie Water Users Association requested \$18 million for Design and Construction: \$2.35 million recommended for Design only
- ❑ The WTB will make a 2nd set of recommendations to NMFA in August -- 10-15 projects are expected to receive awards totaling \$35 - \$45 million. These projects were not eligible for awards in May because they did not meet regulatory compliance – primarily due to late audits.



### Phase I: Project Prioritization and Legislative Authorization

Notice of Intent	July 14 - 31, 2025
Project Application Training	August 5, 2025
Project Application Open	August 11 - September 11, 2025
Consideration of Policy Waivers	October 1, 2025
Applicant Project Presentations	October 1 - 2, 2025
WTB Recommendations for Legislative Authorization	October 29, 2025
<i>NMFA OC Meeting to Consider Project Endorsement</i>	<i>November 2, 2025</i>

### Phase II: Readiness and Selection

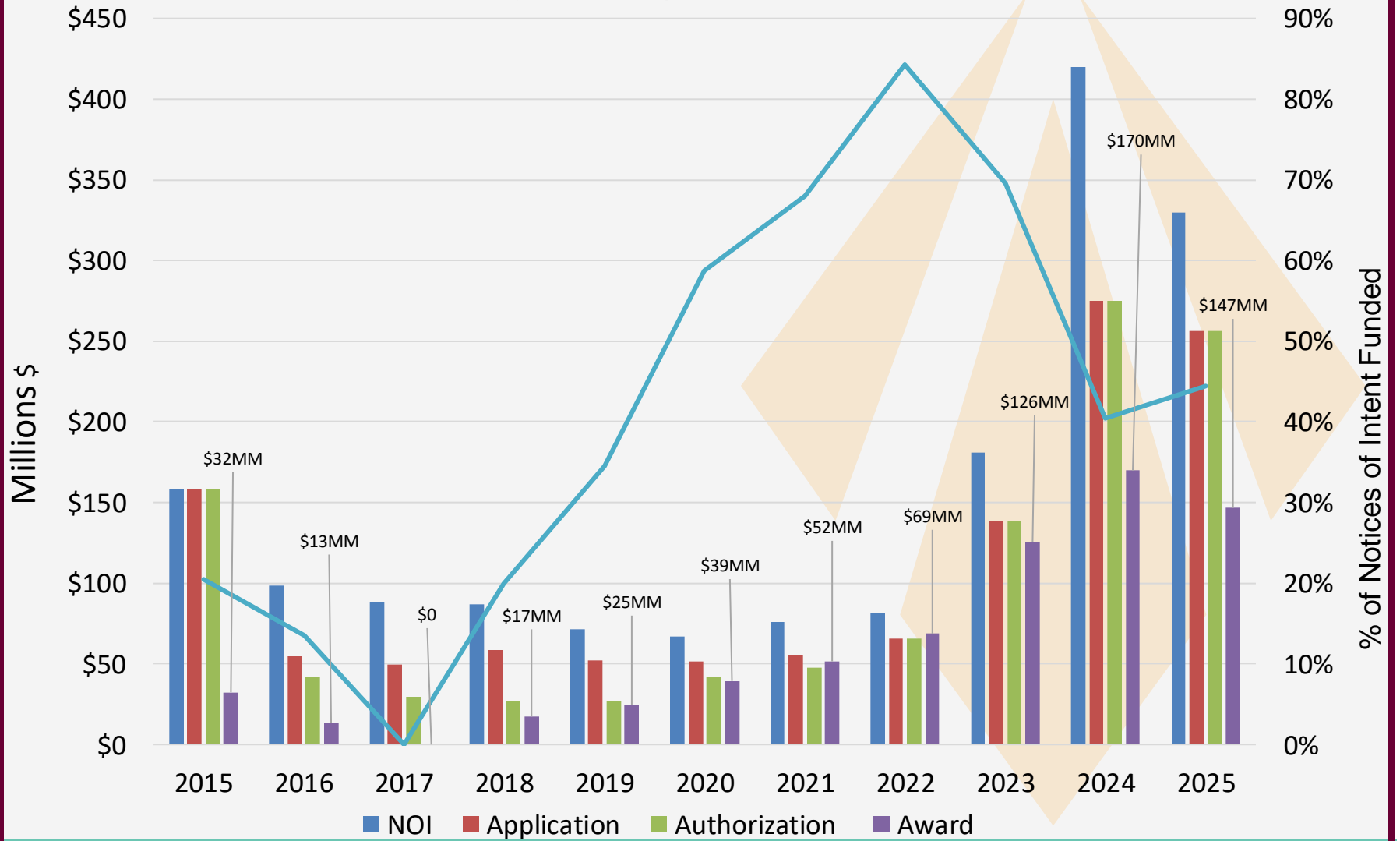
Readiness Application Training	December 8, 2025
Readiness Application Open	December 10, 2025 - January 22, 2026
Consideration of Regulatory Compliance Waivers	April 2, 2026
WTB Funding Recommendations to NMFA	April 26, 2026

### Phase III: Securing Funding

NMFA Funding Awards	May 28, 2026
2026 WTB Awardees Training	June 3, 2026
Readiness to Proceed Deadline	September 20, 2026

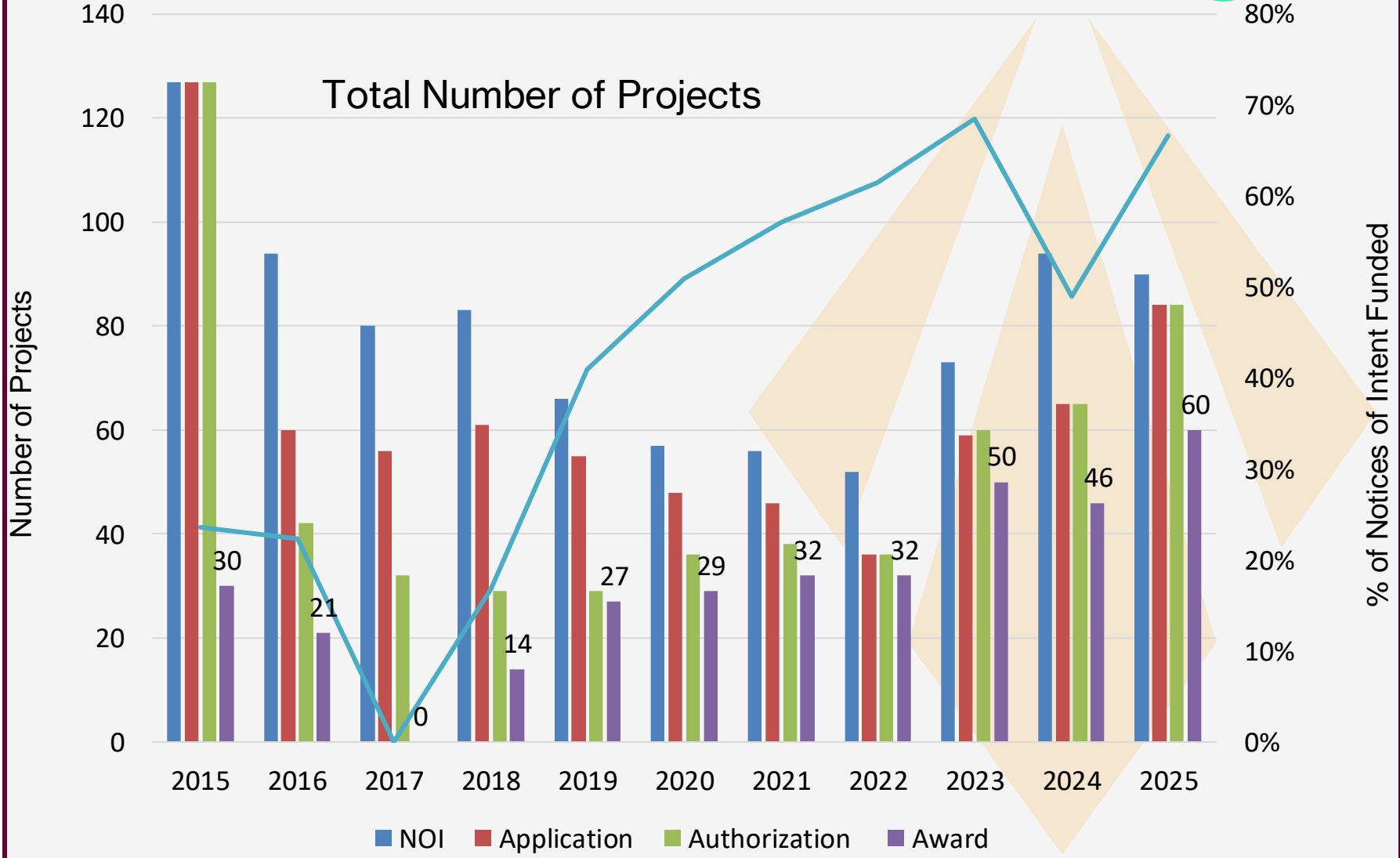
- ◆ NMFA Operates the Water Trust Board primarily from a team of two highly experienced professionals that also oversee the activities of the Colonias Infrastructure Board and funding of the Colonias Infrastructure Project Fund
  - Legislative authorization of Water Trust Board projects constrains the capacity of the team
- ◆ In addition to collecting readiness to proceed and coordinating the closing, NMFA staff oversee the completion of the construction project with assistance from a technical contractor, historically NMED's Construction Program and more recently from ERG Engineering. Project oversight includes:
  - Determination of adequacy of plans and specs
  - Budget review and management
  - Change Order review and approval
  - Construction Oversight
  - Review of Quarterly Reports
  - Site visits from newly recreated NMFA Project Oversight Team (headed by Donnie Quintana) for projects not meeting identified milestones

## Total Funding Need by Dollars



# Funding Availability and Need

12

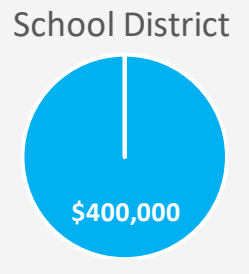
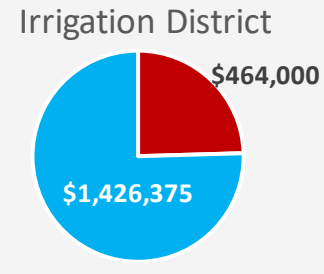
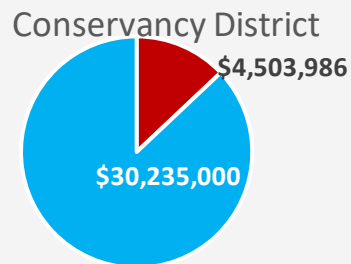
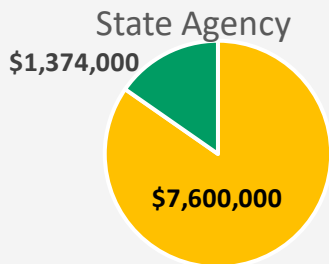
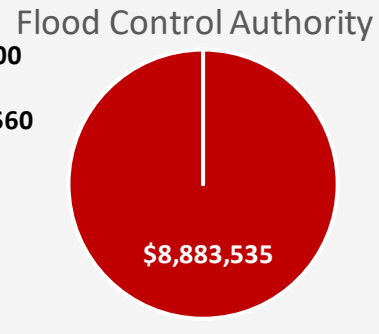
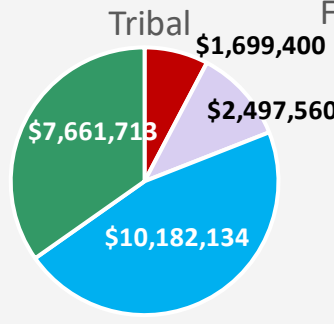
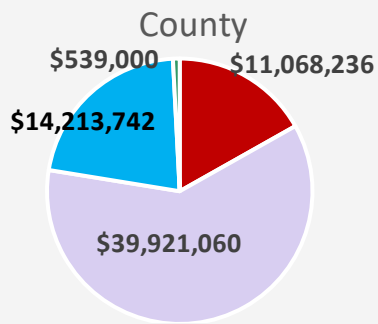
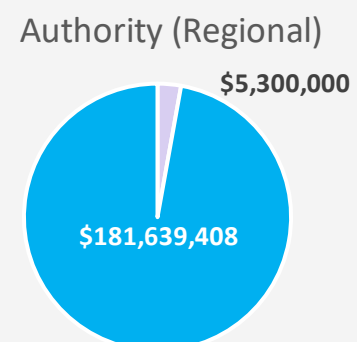
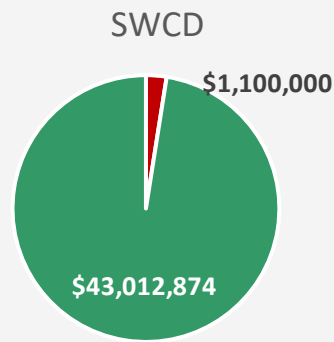
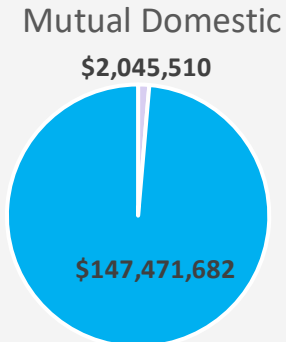
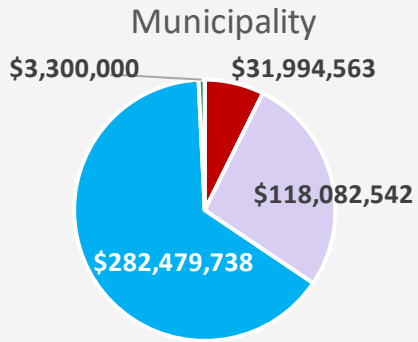


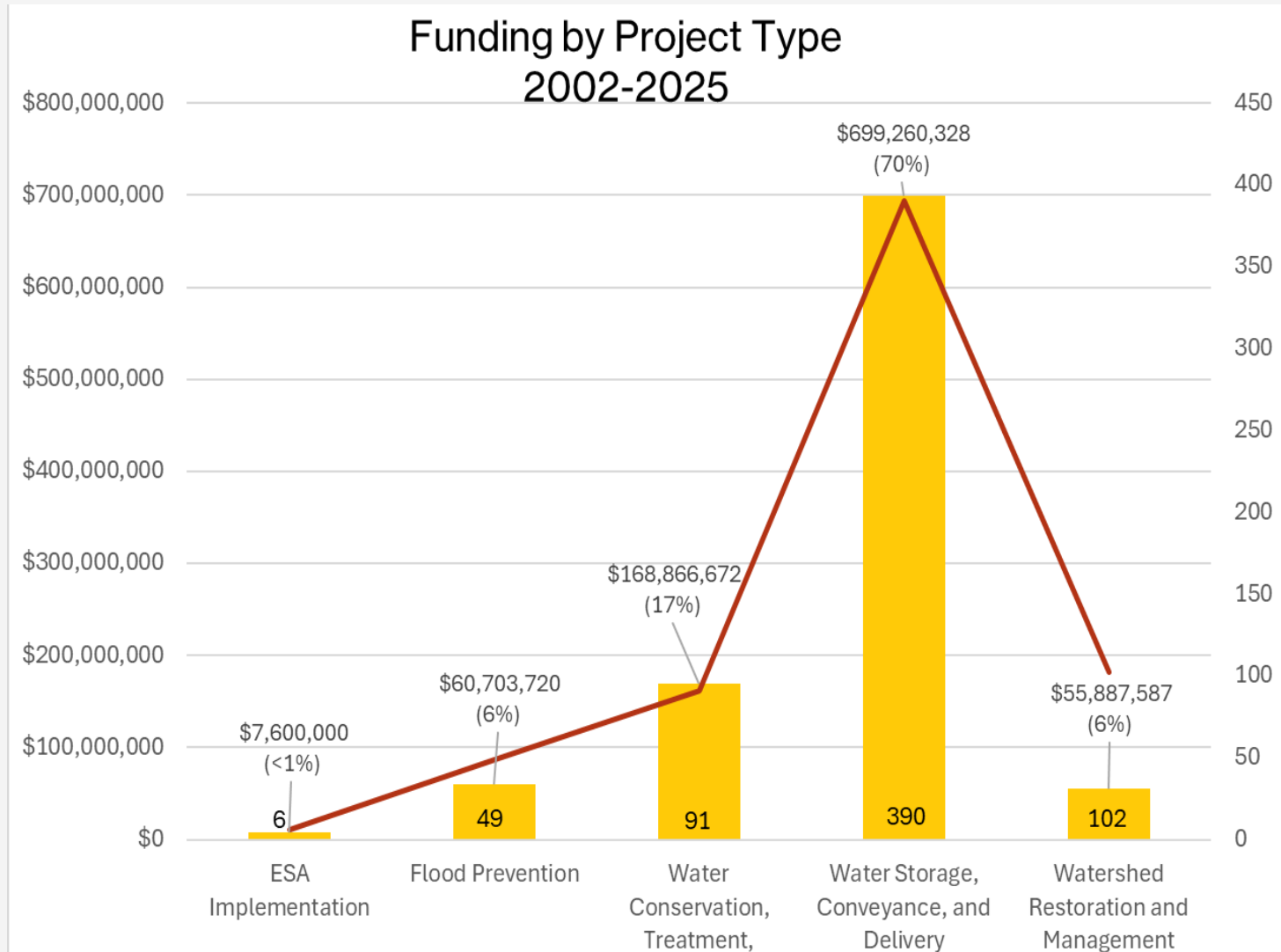
# Water Trust Board Awards by Applicant Type

Client type	Entities		Awards		Amount		Average Award
Municipality	64	31%	227	36%	\$ 435,856,843	44%	\$ 1,920,074
Mutual Domestic	73	36%	155	24%	\$ 149,517,192	15%	\$ 964,627
SWCD	18	9%	85	13%	\$ 44,112,874	4%	\$ 518,975
Authority (Regional)	5	2%	45	7%	\$ 186,939,408	19%	\$ 4,154,209
County	12	6%	37	6%	\$ 65,742,038	7%	\$ 1,776,812
WSD	10	5%	33	5%	\$ 32,202,250	3%	\$ 975,826
Tribal	11	5%	22	3%	\$ 22,040,807	2%	\$ 1,001,855
Flood Control Authority	2	1%	10	2%	\$ 8,883,535	1%	\$ 888,354
State Agency	3	1%	9	1%	\$ 8,974,000	1%	\$ 997,111
Conservancy District	2	1%	7	1%	\$ 34,738,986	4%	\$ 4,962,712
Acequia	3	1%	5	1%	\$ 1,890,375	0%	\$ 378,075
Irrigation District	1	0%	2	0%	\$ 1,020,000	0%	\$ 510,000
School District	1	0%	1	0%	\$ 400,000	0%	\$ 400,000
<b>TOTAL through May 2025</b>	<b>205</b>		<b>638</b>		<b>\$ 992,318,307</b>		<b>\$ 1,555,358</b>

# Amount of Project Funding by Applicant Type

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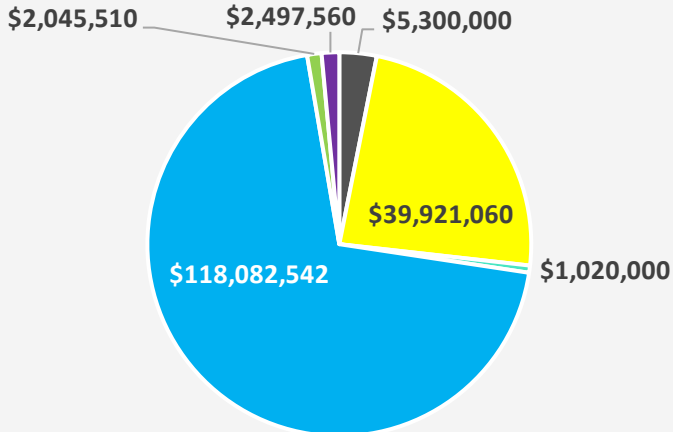




# Water Trust Board Awards by Project Type

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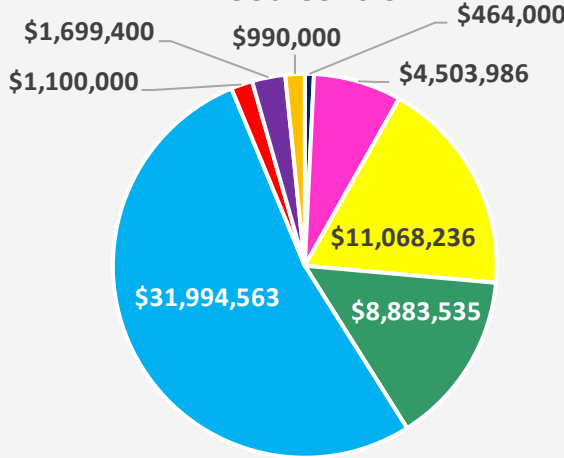
Conservation, Recycling, Treatment & Reuse



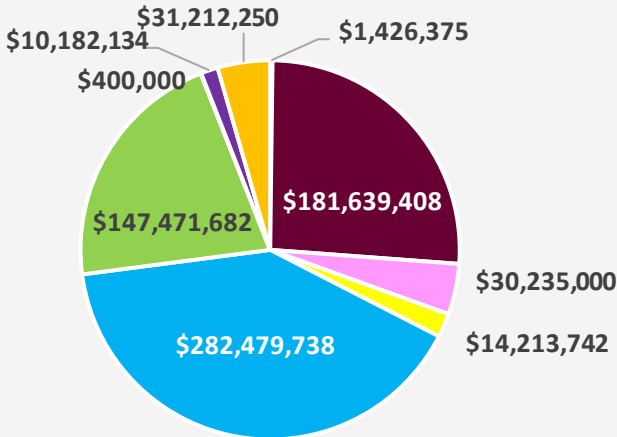
Endangered Species Act



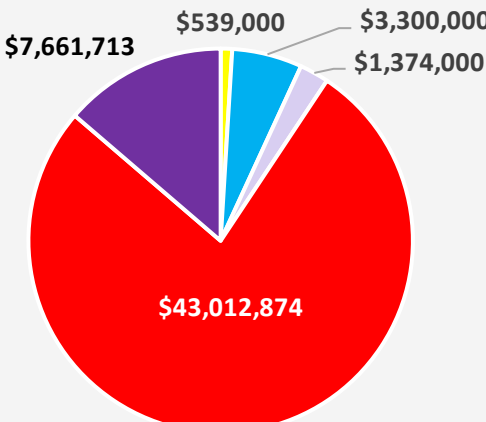
Flood Control



Storage, Conveyance & Delivery



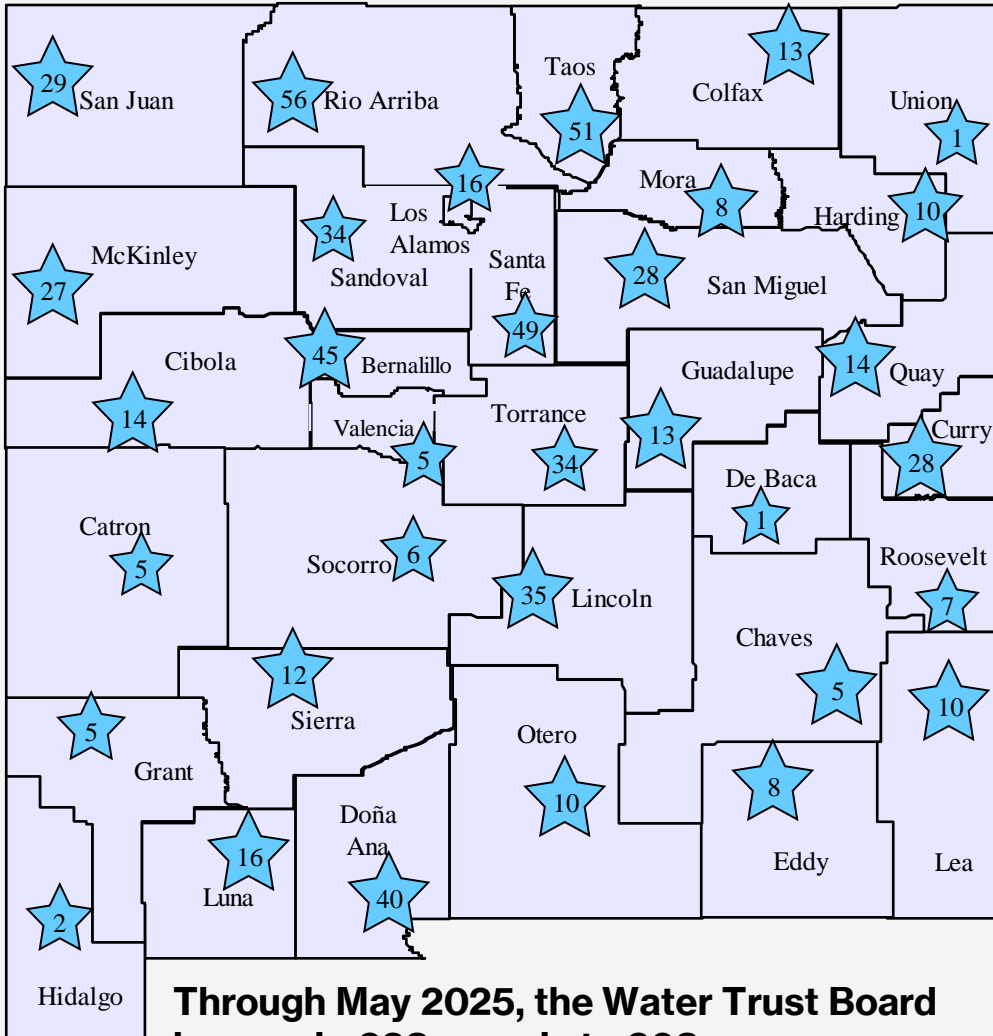
Watershed Restoration & Management



- Acequia
- Authority (Regional)
- Conservancy District
- County
- Flood Control Authority
- Irrigation District
- Municipality
- Mutual Domestic
- School District
- SWCD
- State Agency
- Tribal
- WSD



# Water Trust Board Awards by County



**Through May 2025, the Water Trust Board has made 638 awards to 208 entities totaling nearly \$1 billion**

County	# of Recipients	# of Awards	Total Awarded
Bernalillo	14	45	\$113,252,197
Catron	2	5	\$916,731
Chaves	3	5	\$19,026,061
Cibola	6	14	\$18,790,788
Colfax	6	13	\$8,981,609
Curry	3	28	\$141,607,148
DeBaca	1	1	\$385,000
Doña Ana	11	40	\$67,846,586
Eddy	3	8	\$10,054,372
Grant	4	5	\$1,296,349
Guadalupe	5	13	\$9,971,689
Harding	1	10	\$5,557,143
Hidalgo	2	2	\$1,232,781
Lea	4	10	\$22,469,908
Lincoln	11	35	\$40,003,251
Los Alamos	1	16	\$23,637,260
Luna	3	16	\$13,548,516
McKinley	7	27	\$85,256,229
Mora	5	8	\$5,737,798
Otero	6	10	\$12,673,705
Quay	4	14	\$13,847,448
Rio Arriba	25	56	\$35,448,734
Roosevelt	2	7	\$16,427,104
San Juan	7	29	\$52,400,713
San Miguel	10	28	\$42,084,951
Sandoval	14	34	\$33,372,681
Santa Fe	15	49	\$67,631,233
Sierra	4	12	\$30,558,277
Socorro	4	6	\$7,284,222
Taos	16	51	\$65,717,659
Torrance	4	34	\$19,527,250
Union	1	1	\$2,000,000
Valencia	4	6	\$3,772,914
<b>TOTAL to date</b>	<b>208</b>	<b>638</b>	<b>\$992,318,307</b>

Entity	County	# of Awards	Total Funding Awarded
Abiquiu MDWCA	Rio Arriba	1	\$ 671,400
Acequia de La Isla	Mora	1	\$ 1,200,000
Acequia del Monte Del Rio Chiquito	Taos	2	\$ 464,000
Acoma Pueblo	Cibola	1	\$ 4,378,000
Agua Fria Community Water System Association	Santa Fe	1	\$ 785,107
Agua Pura MD	Mora	1	\$ 305,803
Agua Sana Water Users Association	Rio Arriba	4	\$ 1,158,979
Alamogordo, City of	Otero	2	\$ 7,335,000
Albuquerque Bernalillo County WUA	Bernalillo	17	\$ 49,303,031
Albuquerque, City of	Bernalillo	5	\$ 10,530,000
Alcalde MDWCA	Rio Arriba	2	\$ 650,821
Alto Lakes WSD	Lincoln	3	\$ 4,192,008
Ancones MDWCA	Rio Arriba	6	\$ 2,301,631
Angel Fire, Village of	Colfax	3	\$ 2,314,409
Anthony WSD	Doña Ana	2	\$ 1,250,000
Anthony, City of	Doña Ana	3	\$ 2,350,000
Artesia, City of	Eddy	1	\$ 687,650
Aztec, City of	San Juan	2	\$ 2,741,470
Belen, City of	Valencia	3	\$ 2,116,000
Bernalillo County	Bernalillo	1	\$ 3,900,000
Bernalillo, Town of	Sandoval	3	\$ 2,933,490
Bloomfield, City of	San Juan	11	\$ 7,333,860
Bosque Garden MDWCA	Valencia	1	\$ 553,914
Buena Vista MDWC&SWA	Mora	2	\$ 939,999
Camino Real Regional Utility Authority	Doña Ana	1	\$ 5,300,000
Canada de los Alamos MDWCA	Santa Fe	1	\$ 682,000
Canadian River SWCD	Quay	7	\$ 4,102,000
Canon MDWCA&SWA	Sandoval	2	\$ 5,204,620
Canoncito at Apache Canyon MDWC & MSA	Santa Fe	2	\$ 1,882,000
Capitan, Village of	Lincoln	1	\$ 40,250
Capulin MDWCA	Rio Arriba	1	\$ 500,000
Carlsbad, City of	Eddy	6	\$ 6,860,000
Carrizozo SWCD	Lincoln	1	\$ 450,000
Catalpa WA	McKinley	1	\$ 350,000
Cedar Creek MDWCA	Lincoln	1	\$ 458,600
Cedar Crest MDWC & SWA	Bernalillo	1	\$ 60,909
Cerro Regional MD	Taos	1	\$ 3,521,800
Chama, Village of	Rio Arriba	3	\$ 2,043,000
Chapelle MDWCA	San Miguel	1	\$ 565,000
Chippeway Park WA	Otero	2	\$ 445,000
Cibola County	Cibola	1	\$ 450,000
Cimarron, Village of	Colfax	1	\$ 350,000

Entity	County	# of Awards	Total Funding Awarded
Ciudad Soil & Water Conservation District	Bernalillo	1	\$ 110,000
Claunch-Pinto SWCD (Multi-County)	Torrance	31	\$ 18,488,200
Clayton, Town of	Union	1	\$ 2,000,000
Cloudcroft, Village of	Otero	1	\$ 500,000
Clovis, City of	Curry	6	\$ 18,296,906
Cochiti, Pueblo of	Sandoval	2	\$ 1,699,400
Colfax SWCD	Colfax	3	\$ 1,795,000
Columbus, Village of	Luna	6	\$ 5,450,000
Cordova MDWCA	Rio Arriba	1	\$ 750,000
Corona, Village of	Lincoln	1	\$ 1,500,000
Cuatro Villas MDWCA	Santa Fe	5	\$ 7,793,310
Cuba, Village of	Sandoval	2	\$ 1,220,752
DeBaca SWCD	DeBaca	1	\$ 385,000
Deming, City of	Luna	7	\$ 3,048,516
Doña Ana County	Doña Ana	3	\$ 16,120,800
Doña Ana MDWCA	Doña Ana	9	\$ 15,533,958
Eagle Nest, Village of	Colfax	1	\$ 585,000
East Rio Arriba SWCD	Rio Arriba	2	\$ 1,500,000
East Torrance SWCD	Torrance	1	\$ 50,000
Eastern NM WUA (Multi-County)	Curry	21	\$ 122,921,242
Eastern Sandoval County AFCA	Sandoval	1	\$ 612,000
Edgewood SWCD (Multi-County)	Santa Fe	1	\$ 160,000
El Creston MDWCA	San Miguel	4	\$ 2,098,853
El Prado WSD	Taos	5	\$ 11,760,000
El Rito Regional MDWCA	Rio Arriba	3	\$ 3,259,600
El Rito Water System	Rio Arriba	1	\$ 750,000
El Salto Water MDWCA	Taos	4	\$ 730,500
El Valle de Los Ranchos	Taos	5	\$ 4,093,541
El Valle Water Alliance	San Miguel	4	\$ 1,933,342
Eldorado Area Water & Sanitation District	Santa Fe	12	\$ 4,879,184
Elephant Butte Irrigation District (Multi-County)	Sierra	2	\$ 1,020,000
Elephant Butte, City of	Sierra	3	\$ 2,150,331
Elida, Town of	Roosevelt	1	\$ 679,625
EMNRD - State Parks & Forestry (Multi-County)	Socorro	2	\$ 1,090,000
EMWT Regional WA	Torrance	1	\$ 491,050
Enchanted Forest MDWCA	Lincoln	2	\$ 2,440,000
Espanola, City of	Rio Arriba	2	\$ 4,480,000
Estancia, Town of	Torrance	1	\$ 498,000
Eunice, City of	Lea	2	\$ 3,418,640
Farmington, City of	San Juan	2	\$ 28,717,363
Flora Vista MDWCA	San Juan	4	\$ 4,675,468
Gallup, City of	McKinley	17	\$ 70,556,969

Entity	County	# of Awards	Total Funding Awarded
Garfield MDWC&MSWA	Doña Ana	1	\$ 1,828,700
Glorieta Estates MDWCA	Santa Fe	2	\$ 459,288
Grant County	Grant	1	\$ 88,000
Grants, City of	Cibola	6	\$ 6,062,191
Greater Chimayo MDWCA	Rio Arriba	5	\$ 5,215,000
Greater Glorieta Community Regional MDWC&SA	Santa Fe	1	\$ 761,143
Greater Glorieta MDWCA	Santa Fe	1	\$ 787,227
Green Ridge MDWCA	Bernalillo	1	\$ 122,000
Guadalupe County	Guadalupe	1	\$ 2,731,640
Guadalupe SWCD	Guadalupe	4	\$ 1,400,000
Hagerman, Town of	Chaves	1	\$ 333,788
Hanover MDWCA	Grant	2	\$ 830,990
Hatch, Village of	Doña Ana	2	\$ 524,551
Hobbs, City of	Lea	4	\$ 8,756,320
Hollywood Ranch DWUA	Guadalupe	3	\$ 912,304
Hurley, Town of	Grant	1	\$ 65,000
Interstate Stream Commission (Multi-County)	Bernalillo	6	\$ 7,600,000
Isleta, Pueblo of	Bernalillo	2	\$ 3,400,213
Jal, City of	Lea	3	\$ 9,527,948
Jemez Springs DWA	Sandoval	1	\$ 137,050
La Association de Agua de los Brazos	Rio Arriba	2	\$ 575,665
La Cueva MDWCA	San Miguel	3	\$ 1,678,835
La Jara MDWC&MSWA	Sandoval	1	\$ 361,800
La Luz MDWCA	Otero	1	\$ 1,045,705
Laguna Pueblo	Cibola	1	\$ 226,097
Las Cruces, City of	Doña Ana	5	\$ 9,919,531
Las Vegas, City of	San Miguel	8	\$ 7,168,522
Lincoln County	Lincoln	2	\$ 3,550,000
Logan, Village of	Quay	2	\$ 2,310,280
Lordsburg, City of	Hidalgo	1	\$ 850,000
Los Alamos County	Los Alamos	16	\$ 23,637,260
Los Lunas, Village of	Valencia	1	\$ 353,000
Los Ojos MDWCA	Rio Arriba	2	\$ 519,887
Los Ranchos, Village of	Bernalillo	1	\$ 585,000
Lovington, City of	Lea	1	\$ 767,000
Lower Arroyo Hondo MDCA	Taos	2	\$ 1,283,792
Lower Rio Grande PWWA	Doña Ana	5	\$ 8,924,085
Lumberton MDWCA	Rio Arriba	1	\$ 490,000
Luna County	Luna	3	\$ 5,050,000
Lybrook MDWCA	Rio Arriba	1	\$ 500,000
McKinley County	McKinley	4	\$ 7,582,102
Mescalero Apache Tribe	Otero	3	\$ 3,073,000

Entity	County	# of Awards	Total Funding Awarded
Mesilla, Town of	Doña Ana	3	\$ 594,962
Middle Rio Grande Conservancy Dist. (Multi-County)	Bernalillo	7	\$ 34,738,986
Milan, Village of	Cibola	4	\$ 7,289,500
Mora MDWC&MSWA	Mora	2	\$ 1,312,377
Nogal MDWCA	Lincoln	2	\$ 394,500
Northstar Southside WUA	San Juan	2	\$ 3,432,552
Office of Natural Resources Trustee	Bernalillo	1	\$ 284,000
Ohkay Owingeh	Rio Arriba	3	\$ 1,307,000
Ojo Caliente MDWCA	Rio Arriba	2	\$ 1,125,340
Otis MDWC&SWA	Eddy	1	\$ 2,506,722
Pecos, Village of	San Miguel	1	\$ 2,228,900
Pena Blanca WSD	Sandoval	3	\$ 3,664,319
Penasco MDWCA	Taos	3	\$ 3,193,600
Pendaries Village MDWCA	San Miguel	3	\$ 9,499,999
Pojoaque Pueblo	Santa Fe	2	\$ 2,000,000
Pojoaque Valley School District	Santa Fe	1	\$ 400,000
Portales, City of	Roosevelt	6	\$ 15,747,479
Quail Hollow MDWCA	Bernalillo	1	\$ 432,000
Quemado Lake WA	Catron	1	\$ 140,000
Questa, Village of	Taos	2	\$ 2,082,084
Ramah WSD	McKinley	1	\$ 440,000
Raton, City of	Colfax	4	\$ 3,300,000
Red River, Town of	Taos	3	\$ 11,617,845
Regina MDWCA	Sandoval	2	\$ 1,581,106
Rio Arriba County	Rio Arriba	1	\$ 163,000
Rio de Chama Acequias Association	Rio Arriba	2	\$ 226,375
Rio Embudo MDWCA	Rio Arriba	2	\$ 949,999
Rio Lucio MDWCA	Taos	5	\$ 3,327,136
Rio Rancho, City of	Sandoval	3	\$ 6,140,000
Rodarte MDWCA	Taos	2	\$ 2,894,500
Rodeo MDWC&MSWA	Hidalgo	1	\$ 382,781
Rosedale MDWCA	Grant	1	\$ 312,359
Roswell, City of	Chaves	3	\$ 18,352,273
Rowe MDWCA	San Miguel	1	\$ 499,500
Ruidoso Downs, City of	Lincoln	2	\$ 3,892,861
Ruidoso, Village of	Lincoln	12	\$ 19,725,032
San Antonio MDWCA	Socorro	1	\$ 100,000
San Francisco SWCD	Catron	4	\$ 776,731
San Jon, Village of	Quay	1	\$ 408,500
San Juan SWCD	San Juan	7	\$ 3,500,000
San Luis Cabezón MDWCA	Sandoval	2	\$ 500,200
San Rafael Water & Sanitation District	Cibola	1	\$ 385,000

Entity	County	# of Awards	Total Funding Awarded
San Rafael Water & Sanitation District	Cibola	1	\$ 385,000
San Ysidro, Village of	Sandoval	2	\$ 753,409
Sangre de Cristo Regional MDWCA	Guadalupe	3	\$ 2,169,336
Santa Clara Pueblo	Río Arriba	4	\$ 4,271,037
Santa Fe County	Santa Fe	3	\$ 539,000
Santa Fe, City of	Santa Fe	15	\$ 44,905,414
Santa Fe-Pojoaque SWCD	Santa Fe	1	\$ 1,100,000
Santa Rosa, City of	Guadalupe	2	\$ 2,758,409
Santo Domingo Tribe	Sandoval	1	\$ 293,000
Sierra SWCD	Sierra	1	\$ 466,800
Sierra Vista MDA	Bernalillo	3	\$ 7,017,804
Sky Country Estates MDWCA	Otero	1	\$ 275,000
Socorro County	Socorro	1	\$ 1,930,236
Southern Sandoval Co Arroyo Flood Control Autho.	Sandoval	9	\$ 8,271,535
Springer, Town of	Colfax	1	\$ 637,200
Storrie Project WUA	San Miguel	2	\$ 16,250,000
Sunland Park, City of	Doña Ana	6	\$ 5,500,000
Taos Pueblo	Taos	2	\$ 895,500
Taos Ski Valley, Village of	Taos	3	\$ 5,772,006
Taos, Town of	Taos	7	\$ 9,431,553
Tesuque Pueblo	Santa Fe	1	\$ 497,560
Texico, City of	Curry	1	\$ 389,000
Thoreau WSD	McKinley	1	\$ 681,739
Tierra Y Montes SWCD	San Miguel	1	\$ 162,000
Tijeras, Village of	Bernalillo	3	\$ 2,422,240
Trampas MDWCA	Taos	1	\$ 249,805
Truth or Consequences, City of	Sierra	6	\$ 26,921,146
Tucumcari, City of	Quay	4	\$ 7,026,668
Union del Llano MDWCA	Taos	4	\$ 4,399,997
Upper Chama SWCD	Río Arriba	1	\$ 750,000
Upper Hondo SWCD	Lincoln	8	\$ 3,360,000
Upper Rio Grande WSD	Río Arriba	3	\$ 990,000
Ute Creek SWCD	Harding	10	\$ 5,557,143
Valley Estates MDWCA	Río Arriba	1	\$ 300,000
Watrous MDWCA	Mora	2	\$ 1,979,619
White Cliffs MDWCA	McKinley	1	\$ 1,685,419
Williams Acres WSD	McKinley	2	\$ 3,960,000
<b>Total</b>		<b>638</b>	<b>\$ 992,318,307</b>

AWARDS RETURNED TO DATE			
Year	Entity	Project	Amount
2010	Belen, City of	Storage, Conveyance, and Delivery	\$ 109,971
2009	Bernalillo, Town of	Conservation, Treatment, Recycling, or Reuse	\$ 424,500
2013	Blanco MDWCMSWA	Storage, Conveyance, and Delivery	\$ 162,735
2023	Carlsbad, City of	Storage, Conveyance, and Delivery	\$ 7,177,600
2024	Chama, Village of	Storage, Conveyance, and Delivery	\$ 1,722,175
2008	Chamberino MDWC&SA	Storage, Conveyance, and Delivery	\$ 111,031
2021	Columbus, Village of	Flood Prevention	\$ 315,000
2015	Cuatro Villas MDWCA	Storage, Conveyance, and Delivery	\$ 2,000,000
2014	El Creston MDWCA	Storage, Conveyance, and Delivery	\$ 701,865
2011	El Valle de Los Ranchos	Storage, Conveyance, and Delivery	\$ 968,333
2014	Eldorado Area WSD	Storage, Conveyance, and Delivery	\$ 399,200
2002	Espanola, City of	Storage, Conveyance, and Delivery	\$ 3,708,000
2021	Eunice, City of	Storage, Conveyance and Delivery	\$ 882,114
2023	Fambrough MDWCA	Storage, Conveyance and Delivery	\$ 388,050
2008	Hachita MDWCA	Storage, Conveyance, and Delivery	\$ 517,538
2013	Hatch, Village of	Storage, Conveyance, and Delivery	\$ 416,855
2010	Hobbs, City of	Conservation, Treatment, Recycling, or Reuse	\$ 1,699,150
2016	Hobbs, City of	Conservation, Treatment, Recycling, or Reuse	\$ 586,400
2009	Jemez Springs Domestic WA	Storage, Conveyance, and Delivery	\$ 267,000
2003	Las Vegas, City of	Conservation, Treatment, Recycling, or Reuse	\$ 1,404,140
2008	Lordsburg, City of	Conservation, Treatment, Recycling, or Reuse	\$ 170,000
2008	Los Alamos County	Flood Prevention	\$ 529,293
2010	Mesilla, Town of	Storage, Conveyance, and Delivery	\$ 551,223
2012	Milan, Village of	Flood Prevention	\$ 759,535
2006	Navajo Nation*	Storage, Conveyance, and Delivery	\$ 3,300,000
2007	Navajo Nation*	Storage, Conveyance, and Delivery	\$ 2,075,244
2019	Northstar MDWCA	Storage, Conveyance, and Delivery	\$ 736,149
2009	San Jon, Village of	Storage, Conveyance, and Delivery	\$ 400,000
2013	San Jon, Village of	Storage, Conveyance, and Delivery	\$ 1,313,605
2009	Sandoval County	Storage, Conveyance, and Delivery	\$ 3,473,852
2021	Santa Clara Pueblo	Storage, Conveyance, and Delivery	\$ 1,398,587
2019	Santa Cruz WA	Storage, Conveyance, and Delivery	\$ 485,000
2012	Santa Fe County	Storage, Conveyance, and Delivery	\$ 200,000
2022	Santa Fe, City of	Storage, Conveyance, and Delivery	\$ 1,500,000
2009	Truth or Consequences, City of	Storage, Conveyance, and Delivery	\$ 1,281,634
2012	Wagon Mound, Village of	Storage, Conveyance, and Delivery	\$ 170,500
<b>36</b>	<b>Total Returned Awards</b>		<b>\$ 42,306,279</b>

\* Funds re-appropriated to NMED to make grants to Navajo Nation



## **2024 House Bill 211**

- ◆ The Water Trust Board revised its rules to accommodate the HB 211 revisions to the Water Project Finance Act:
  - Removed requirement that the Board give priority to projects considered urgent to meet the needs of a regional water plan
  - Removed submission of a water conservation plan
  - Removed fiscal agent fees as eligible project costs
  - Added Wastewater projects as an eligible Water project
- ◆ At its June 25, 2025 meeting, the Water Trust Board also revised its comprehensive Project Management Policies to incorporate those changes and to provide for the inclusion of Wastewater. NMFA consulted with NMED on the recommended changes:
  - Defined “appropriate planning documents” for wastewater
  - Definition of scope of eligible wastewater projects
  - Reallocated spending targets
    - Reduced Watershed Management minimum from “10% - 15%” to “Up to 5%”
    - Reallocated prioritization weighting to accommodate the elimination of the completed regional water plans
- ◆ The policies also provided an expansion to the loan forgiveness policy:
  - “The NMFA may forgive loan repayments in their entirety upon the completion of regionalization projects that result in a physical connection between systems and the provision of water to a regionalized community or communities”
  - Change may be needed to facilitate regionalization projects
  - Current policy provides that 100% grant is made when the project includes regionalization:
    - Consolidation
    - Expansion to unserved areas
    - Physical interconnections
  - Goals is to reduce the number of very small systems that are not able to operate sustainably
  - Supports the WTB’s Technical Assistance priority of regionalization

## Changes from HB 211 Technical Assistance Program

- ◆ Technical Assistance Program (“TAP”): On August 7, 2024, the WTB approved a set-aside of \$3.5 million to hire contractor(s) to provide technical assistance to water systems. The technical assistance will focus on:
  - facilitating regionalization
  - individual small system planning
- ◆ On December 17, 2024, the WTB approved the policies governing the TAP.
- ◆ NMFA issued an RFP and selected a broad team of comprised of 11 contractors to provide the services
  - Engineers
  - Hydrologists
  - Accountants / Financial Advisors
  - Attorneys
  - Community Facilitators
  - Project Managers
- ◆ In June, NMFA began accepting letters of interest from systems request technical assistance
  - At least one regionalization project has requested assistance
- ◆ Technical assistance could be broadened to manage individual projects within a region seeking to jointly procure for a contractor
  - Would assist small communities and systems in rural areas attract contractors

- ◆ The WTB began reserving portions of annual funding to cover cost overruns
  - 2021: 29 projects totaling \$51,035,518. 2 projects still in construction
  - 2021: \$2,280,398 set aside for cost overruns. Current Balance \$184,212. 4 projects received cost overrun awards
    - La Cueva MDWCA \$105,500
    - Rodarte MDWCA \$540,000
    - Rio Lucio DWCA \$250,686
    - Union del Llano MDWCA \$1,20,000
  - 2022: 31 projects totaling \$66,938,000. 13 open awards – 12 of which are construction projects; 8 have not started construction
  - 2022: \$5,100,000 set aside for cost overruns. Current Balance \$5,100,000
  - 2023: 50 projects totaling \$122,442,762 were awarded. 44 open awards – 33 of which are construction projects; 19 have not started construction
  - 2023: \$6,066,277 set aside for cost overruns. Current Balance \$6,066,277
  - 2024: 53 projects totaling \$163,835,366. 38 of the awards included construction. Most have not yet started construction.
  - 2024: \$6,739,082 set aside for cost overruns. Current Balance \$ 6,739,082
- ◆ In 2024, the Legislature appropriated \$18 million for Cost Overruns in projects awarded before 2024 (SB275). One cost overrun award made to date (Cerro Regional MDA from the 2020 Application cycle for \$1.2 million) Remaining balance: \$16.8 million.



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