

FISCAL YEAR 2026 BUDGET REQUEST

July 2024 Road Fund Forecast

NMDOT State Revenue Sources - Fiscal Years 2013 thru 2029

Table 1	Α	в	С	D	E	F	G	н	1	J	к	L	M	N	0	Р	(P-N)	(P-N/N)	Q	R	s
	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY	24	FY	25	FY26	FY25 to	FY26	FY27	FY28	FY29
(Dollars in thousands)												Jan-23	Jul-24	Jan-24	Jul-24	Jul-24	Budget (Scouth	Jul-24	Jul-24	Jul-24
												Leg. Bud	Revenue		Revenue	Bud. Req			Long Run	Long Run	Long Run
	Actual	Estimate	Update	Estimate	Update	Estimate	\$ Change	% Diff	Estimate	Estimate	Estimate										
Road Fund:																					
Road Fund Ordinary Revenue:																					
	111,795	107,998	110,672	110,892	113,022	116,147	117,365	111,778	116,278		115,864		111,410	114,700	111,070	112,490	(2,210)	-1.9%	113,300	112,310	111,130
2 Special Fuel Tax	92,563	92,923	97,566	97,341	100,066	108,141	113,383	118,279	122,092	136,854		136,100	129,150	134,900	130,900	133,450	(1,450)	-1.1%	134,700	136,250	137,250
3 Weight/Distance	73,489	75,367	79,985	82,990	84,008	86,278	94,016	92,251	99,685	105,312	105,661		104,990	108,700	110,110	112,080	3,380	3.1%	114,570	117,320	120,010
4 Vehicle Registration	74,135	76,218	75,455	80,774	79,232	80,204	82,453	79,312	84,863	84,632	87,485	85,900	87,230	87,100	87,850	89,800	2,700	3.1%	91,450	92,390	93,290
5 Trip Tax	5,045	4,666	5,232	5,973	5,951	6,124	6,758	6,227	8,044	9,480	8,215	8,420	7,790	8,440	7,110	7,300	(1,140)	-13.5%	7,430	7,480	7,390
6 Driver's License	4,227	4,193	4,158	3,841	3,816	4,191	4,117	4,028	4,629	4,571	4,388	4,620	4,420	4,270	4,420	4,440	170	4.0%	4,460	4,470	4,490
7 Oversize/Overweight	4,805	5,026	5,229	4,997	5,104	6,412	7,225	7,173	7,028	7,249	7,422	7,500	8,100	7,230	8,000	7,600	370	5.1%	7,400	7,200	7,000
8 Public Regulatory Commission Fees (UCR)	3,191	2,009	3,362	3,403	3,291	3,359	5,891	2,933	3,686	3,364	3,329	3,300	3,360	3,300	3,300	3,300	-	0.0%	3,300	3,300	3,300
9 MVD Miscellaneous	3,100	3,302	3,509	5,426	5,260	6,322	6,407	5,510	4,571	5,424	6,016	6,200	5,860	5,140	5,800	5,800	660	12.8%	5,800	5,800	5,800
10 Vehicle Transaction	1,163	1,200	1,173	1,298	1,158	1,153	1,148	1,003	1,123	1,101	1,081	1,110	1,100	1,110	1,100	1,110	-	0.0%	1,110	1,120	1,120
11 Motor Vehicle Excise Tax*	0	0	0	0	0	0	6,562	5,934	7,489	56,492	60,355	60,080	61,250	61,250	59,990	60,000	(1,250)	-2.0%	61,730	63,690	65,680
12 Subtotal Ordinary Income	373,513	372,902	386,340	396,935	400,910	418,330	445,325	434,428	459,488	529,294	533,293	536,030	524,660	536,140	529,650	537,370	1,230	0.2%	545,250	551,330	556,460
Road Fund Extraordinary Income:																					
13 All Other (Reimbursements, Asset Sales, etc.)	10,354	6,493	12,365	5,442	5,594	6,094	8,651	8,493	3,844	11,269	3,990	6,500	6,200	3,627	6,200	5,700	2,073	57.2%	5,200	5,500	5,800
14 Rail Runner Track Maintenance Fees	2,014	1,782	2,143	3,031	4,989	4,202	2,938	3,229	4,506	5,187	4,213	4,000	4,000	4,230	4,200	4,400	170	4.0%	4,400	4,200	4,200
15 Road Fund Interest	209	80	39	133	310	1,037	4,222	6,316	345	522	8,562	2,000	12,700	6,170	12,000	9,040	2,870	46.5%	5,990	5,760	5,990
16 EV Charging	0	0	0	0	0	0	0	0	0	0	0	-	17	-	23	23	-		23	23	23
17 Subtotal Extraordinary Income	12,576	8,355	14,547	8,607	10,893	11,333	15,811	18,037	8,694	16,978	16,765	12,500	22,917	14,027	22,423	19,163	5,136	36.6%	15,613	15,483	16,013
18 TOTAL (Recurring) ROAD FUND	386,089	381,257	400,887	405,542	411,803	429,663	461,136	452,465	468,182	546,272	550,058	548,530	547,577	550,167	552,073	556,533	6,366	1.2%	560,863	566,813	572,473
19 WIPP Settlement (Nonrecurring)				7,200	-	26,800	-	-		-		-		-	-		-		-	-	-
20 Motor Vehicle Excise Tax to D2 (1% point) in FY20-21	1			-	-	-	-	47,591	60,202	sunset	sunset	sunset	sunset	sunset	sunset	sunset	-		sunset	sunset	sunset
21 TOTAL ROAD FUND *0.12% points till EV21: 0.87% points in EV22 and the		381,257	400,887	412,742	411,803	456,463	461,136	500,056	528,384	546,272	550,058	548,530	547,577	550,167	552,073	556,533	6,366	1.2%	560,863	566,813	572,473

*0.12% points till FY21: 0.87% points in FY22 and thereafter

- This July 2024 forecast is one of two annual forecasts of NMDOT revenues. Another update will be released next January before the FY 26 budget is set ٠
- This update increases FY 25 Road Fund recurring revenue expectations (line 18) by 0.6% or \$3.5 million from the January 2024 legislative budget estimate. This increase is mainly driven by strong road fund interest revenue despite weaker gasoline, special fuel, weight distance and vehicle registration revenue.
- FY 26 Road Fund Recurring revenues are now estimated at \$557 million, which represents a 1.2% or \$6.4 million increase from the FY 25 budget. ٠
- Increases in vehicle registration, weight distance tax, and road fund interest drove the increase in revenues in FY25. The growth in revenue was offset by weaker gasoline, special fuel ٠ and motor vehicle excise taxes. Uncertainty and volatility continue to dominate the economic environment and growth can still be negatively impacted by the risk of recession, steps taken by the Federal Reserve Bank to reduce inflation and the upcoming presidential election.
 - Gasoline tax revenue is expected to be depressed in FY 24 through FY 26 with a slight recovery in FY 27 before beginning a slow but steady decline from \$113 million as increased fuel efficiency from newer vehicles and electric vehicle adoption take its toll on fuel demand.
 - Special fuel, weight distance and trip tax revenues have been negatively impacted by the transition to a more balanced consumption between goods and services, the 0 establishment of new distribution centers in NM and increased fuel efficiency. Special fuel, weight distance and trip tax revenues are expected to see growth in FY 27 and thereafter.
 - 0 Motor vehicle excise tax revenue is expected to remain relatively flat through FY 25 and 26 and show growth thereafter as interest rates on automobile loans begin to decline.
- In FY 24 there were 1,027 unique drivers using the EV charging stations at NMDOT facilities. Usage has grown steadily from 5 unique drivers in August 2023 to 182 in June 2024.
- The Weight Distance Identification Permit Fund should have total revenues of \$9.25 million in FY 24. In FY 25 through FY 29 the fund should average total revenues of \$9.29 million.

July 2024 Road Fund Forecast

NMDOT State Revenue Sources - Fiscal Years 2013 thru 2029

Table 2	A	в	с	D	E	F	G	н	1.1	1	к	L	м	N	0	P	(P-N)	(P-N/N)	Q	R	s
	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY	24	FY2	25	FY26	FY25 to	FY26	FY27	FY28	FY29
(Dollars in thousands)												Jan-23	Jul-24	Jan-24	Jul-24	Jul-24			Jul-24	Jul-24	Jul-24
												Leg. Bud	Revenue	Leg. Bud	Revenue	Bud. Reg	Budget G	rowth	Long Run	Long Run	Long Run
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Estimate	Update	Estimate	Update	Estimate	\$ Change	% Diff	Estimate	Estimate	Estimate
Other Funds:																					
Highway Infrastructure Fund:																					
22 Leased Vehicle Gross Receipts	5,214	5,889	5,773	5,949	5,964	6,220	6,760	5,345	4,118	7,114	7,599	7,550	7,610	8,450	7,640	7,970	(480)	-5.7%	8,030	8,030	8,080
23 Tire Recycling Fees	1,807	1,836	1,810	1,943	1,868	1,878	1,910	1,849	1,995	1,932	1,969	1,930	1,930	2,000	1,930	1,940	(60)	-3.0%	1,940	1,950	1,950
24 Highway Infrastructure Fund Interest	25	7	6	13	11	13	74	94	4	7	241	35	420	170	340	260	90	52.9%	170	165	170
25 Total Highway Infrastructure Fund	7,047	7,732	7,589	7,905	7,842	8,111	8,744	7,288	6,117	9,053	9,809	9,515	9,960	10,620	9,910	10,170	(450)	-4.2%	10,140	10,145	10,200
26 Total State Infrastructure Bank	45	15	17	45	105	177	527	328	15	22	253	50	430	180	360	270	90	50.0%	180	175	180
Local Governments Road Fund:																					
27 Local Governments Road Fund Interest	46	15	19	50	115	208	782	908	47	71	836	175	1,400	650	1,200	900	250	38.5%	600	575	600
28 Special Fuel	9,709	9,753	10,218	10,185	10,478	11,301	11,830	12,341	12,749	14,270	13,879	14,240	13,530	14,120	13,490	13,660	(460)	-3.3%	13,800	14,080	14,180
29 PPL Fee	6,926	6,768	6,986	7,000	7,165	7,485	7,651	7,561	7,788	7,943	7,978	7,940	7,630	7,900	7,660	7,770	(130)	-1.6%	7,840	7,830	7,810
30 DWI reinstatement fees & ID cards	929	896	896	919	783	787	795	727	747	845	799	835	770	760	780	790	30	3.9%	800	800	800
31 Gasoline Tax (MAP)	2,195	2,123		2,178	2,218	2,277	2,300	2,195	2,280	2,252	2,272	2,268	2,190	2,250	2,180	2,210	(40)	-1.8%	2,220	2,205	2,190
32 Leased Vehicle Gross Receipts	1,738	1,963	1,924	1,983	1,988	2,073	2,253	1,782	1,373	2,371	2,533	2,520	2,540	2,820	2,550	2,660	(160)	-5.7%	2,680	2,680	2,690
33 Total Local Governments Road Fund	21,543	21,518	22,217	22,314	22,748	24,130	25,611	25,514	24,984	27,752	28,297	27,978	28,060	28,500	27,860	27,990	(510)	-1.8%	27,940	28,170	28,270
Transportation Project Fund:																					
34 Motor Vehicle Excise Tax (0.75% points)**										48,411	51,768	51,540	52,540	52,540	51,460	51,470	(1,070)	-2.0%	52,950	54,630	56,330
35 Transportation Project Fund Interest										18	1,245	-	2,495	0	1,990	1,500	1,500		990	955	990
36 Total Transportation Project Fund:										48,429	53,013	51,540	55,035	52,540	53,450	52,970	430	0.8%	53,940	55,585	57,320
Aviation Fund:																					
37 Gasoline Taxes (Aviation)	395	383	392	393	400	411	415	396	412	407	410	410	395	410	390	400	(10)	-2.4%	400	400	395
38 Jet Fuel GRT	1,952	1,542	1,243	661	639	1,042	1,002	690	195	2,565	2,932	1,000	2,800	3,400	2,900	2,700	(700)	-20.6%	2,600	2,600	2,700
39 Aircraft License Fees	60	69	48	64	50	52	56	54	50	38	34	40	30	30	30	30	-	0.0%	30	30	30
40 0.046% General Fund GRT (Air Service)	0	1,106	1,009	931	951	1,103	1,284	1,430	1,374	1,651	1,854	1,770	1,870	1,800	1,910	1,960	160	8.9%	2,020	2,080	2,080
41 General Fund (2007 Enhancement)	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	6,000	6,000	6,000	6,000	-	0.0%	6,000	6,000	6,000
42 Aviation Fund Interest Earnings	36	12	14	31	56	98	409	493	19	27	356	70	650	280	505	380	100	35.7%	250	245	250
43 Total Aviation Fund Income	5,443	6,112	5,707	5,080	5,097	5,706	6,166	6,063	5,049	7,688	8,586	6,290	11,745	11,920	11,735	11,470	(450)	-3.8%	11,300	11,355	11,455
Transportation Fund:																					
44 Motorcycle Training Fund (Fund 20600)	135	133	135	133	114	127	123	115	124	120	116	125	380	420	380	380	(40)	-9.5%	380	380	380
45 Motorcycle Training Fund Interest (Fund 20600)	0	0	0	0	0	0	0	1	0	0	1	-	4	1	2	1		0.0%	1	1	1
46 Driver Improvement Fees (Fund 10020)	319	271	274	256	226	243	222	182	189	193	152	170	135	140	140	145	5	3.6%	145	150	150
47 DWI Prevention (Fund 20700)	513	517	487	472	421	434	446	368	426	434	413	410	425	425	425	430	5	1.2%	430	430	430
48 Traffic Safety Fees (Fund 20800)	390	526	404	1,090	632	640	601	460	401	434	415	430	340	-	-	- 1	-		-	-	-
49 Traffic Safety Fees Interest (Fund 20800)	2	1	0	2	7	11	51	62	2	3	40	5	70	-	-	-	-		-	-	-
50 Community DWI Prevention Fee (Fund 20800)	789	363	426	513	375	363	360	337	328	300	295	320	290	-	-		-		-	-	-
51 Red Light Fees (from AOC) (Fund 20800)	153	158	109	0	0	0	0	0	0	0	0	-	-	-	-	-	-		-	-	-
52 Traffic Safety - Interlock Device (Fund 82600)	1,054	810	777	755	704	415	426	352	418	414	394	400	350	405	350	355	(50)	-12.3%	355	360	360
53 Total Transportation Fund Income 54 TOTAL Restricted Funds Revenue	3,356	2,779	2,611 38,141	3,221	2,480	2,233	2,228	1,878	1,889	1,898	1,826	1,860	1,994	1,391 105,151	1,297	1,311 104,181	(80)	-5.8%	1,311 104,811	1,321	1,321
55 TOTAL (Recurring) NMDOT Revenue		419,413		444,106	450,074	40,357	43,276	493,536	506,238	641.114	651,842	645,763	654,801	655,318	656,685	660,714	5,396	-0.9%	665,674	673,564	681,219
56 WIPP Settlement (Nonrecurring)	423,323	415,415	435,028	7,200	430,074	26,800	304,412	455,530	300,238	041,114	001,042	045,705	034,001	033,318	030,005	000,714	5,550	0.076	303,074	373,304	301,219
57 Motor Vehicle Excise Tax to D2 (1% point)				7,200	-	20,000	-	47,591	60,202	sunset	sunset	sunset	sunset	sunset	sunset	sunset	-		sunset	sunset	sunset
58 TOTAL NMDOT STATE REVENUES	423.523	419 413	439,028	451.306	450.074	496.820	504.412				651,842	645,763	654.801	655,318	656,685	660,714	5.396	0.8%	665,674	673,564	681,219
**SB 20 (2021) transferred the Motor Vehicle Excise								242,220	555,440		002,042	343,733	004,001	333,320	000,000	000,714	0,000	0.070	303,074	010,004	301,113

**SB 20 (2021) transferred the Motor Vehicle Excise distribution from the LGRF to the Transportation Project Fund

Overall NMDOT state funds are forecast at \$661 million in FY 26, representing an increase of 0.8% or \$5.4 million from the FY 25 budget.

• The Highway Infrastructure, Local Governments Road and Aviation Funds will remain relatively flat throughout the forecast horizon. The Transportation Project Fund will remain flat in FY 25 before shrinking in FY 26. The Transportation Fund will drop in FY 25, grow in FY26 and remain relatively flat thereafter, due to the elimination of several traffic safety fees. 2023 HB-139 eliminated the Penalty Assessment Add-On Fees, including the Traffic Safety Fee -- Laws 2023, Chapter 184.

		Jul	y 2024 Road Fund Forecast						
	Distribution of Stat	e Road I	sor Povonuos		July	2024	Foreca	st	
	Distribution of Star		ser revenues		(5	Millions)	1		% of total (FY 2024)
								2026	B
		→ 5.76% to	County Government Road Fund	-	<u>2023</u> 9.1	2024 8.8	2025 8.7	2026 8.8	<u>Road Fund</u>
			Motorboat Fuel Tax Fund		0.2	0.2	0.2	0.2	
	Gasoline Tax		tate Aviation Fund		0.4	0.4	0.4	0.4	
	(17.0 cents / gallon)		Municipalities and Counties State Road Fund - (~13 cents per gallon)		16.4 115.9	15.8	15.7	15.9 112.5	20.3%
	(17.0 cents / gallon)		Aunicipalities		9.1	8.8	8.7	8.8	20.376
		→ 1.44% to	Municipal Arterial Program (MAP - Local Governments Road Fund)		2.3	2.2	2.2	2.2	
	Special Fuel (Diesel) Tax	→ 90.48% to	State Road Fund - (19 cents per gallon)	:	133.5	129.2	130.9	133.5	<u>23.5%</u>
	(21.0 cents/gallon effective 7/1/2004)	→ 9.52% to	local Governments Road Fund		13.9	13.5	13.5	13.7	
	Petroleum Products Loading Fee		ocal Governments Road Fund			7.0		7.0	
	(1.875 cents/gallon)		Corrective Action Fund (NM Environment Department)		8.0 21.9	7.6 21.0	7.7 21.1	7.8 21.4	
									10.101
He le	Weight Distance Tax (1¢-4¢/mile)		State Road Fund		105.7	105.0	110.1		<u>19.1%</u>
	Trip Tax (7¢-16¢/mile)		State Road Fund		8.2	7.8	7.1	7.3	<u>1.4%</u>
	Oversize / Overweight Fees	-→ = 100% to	State Road Fund		7.4	8.1	8.0	7.6	<u>1.5%</u>
	Motor Trans. Regulatory Fees	-+ = 100% to	State Road Fund		3.3	3.4	3.3	3.3	<u>0.6%</u>
		10040 10	Ante Acona 2 ana						
			ch Registration to Beautification Fund						
			Motorcycle Registration to Motorcycle Training Fund Motorcycle Registration to the Taxation & Revenue Department						
	Vehicle Registration Fees		Placard Fees to Taxation and Revenue Department						
	(\$21-\$172/year)		Traffic Safety Training Fee (from Penalty Assessments) and Amateur Radio Fees to State Road	I Fund					
	(\$21-\$172/year)		Fee (effective 7/1/2003):						
		\$ 1.00 Each 1							
			eel of each bus -+ 50% to Tire Recycling Fund						
	A similar distribution applies to		ar or light truck - \$1.00 to Highway Infrastructure Fund						
	many Miscellaneous Motor	\$ 1.50 each h	eavy truck → \$0.50 to Tire Recycling Fund						
1	Vehicle Fees (but only Vehicle		Effective March 1, 2004 remaining revenues go to:						
	Registration Fee revenue amounts	→ ~ 74.65% to	State Road Fund		87.5	87.2	87.9	89.8	<u>15.9%</u>
	are shown in revenue table)		County General Funds (allocated by registration fees on vehicles in each county)		8.9	8.9	8.9	9.1	
			County Road Funds (allocated by miles of public roads maintained)		8.9	8.9	8.9	9.1	
ait			Municipal Street Funds (allocated by property tax net taxable value) County and Municipal General Funds (allocated by property tax amounts due)		4.8 7.1	4.7	4.8 7.2	4.9 7.3	
		0.0376 10	county and symmetry at ceneral runds (anocated by property tax anothers due)		<i></i>	1.1	1.2	1.5	
	Motor Vehicle Excise Tax	-+ = 21.86% to 3	tate Road Fund beginning in FY22 (it was 3.11 % in FY19 - FY21)		60.4	61.3	60.0	60.0	11.1%
	(from 3.0% to 4.0% on July 1, 2019)		rict 2 received 25% in FY20 & FY21		sunset	sunset	sunset		
			ransportation Project Fund beginning in FY22		51.8	52.5	51.5	51.5	
111		→ = 59.39% to \$	tate General Fund beginning in FY22 (it was 71.89% in FY20 & FY21)	1	164.0	166.4	163.0	163.0	
		- \$5 or \$6 to 3	unicipal, County or Fee AGENTS						
111	Transaction Fees	4.5 01 90 10 IX	Remaining revenues from Transaction Fees go to:						
ш	(\$3 per Title or Registration)		State Road Fund		1.1	1.1	1.1	1.1	<u>0.2%</u>
		- 50% to	County Road Fund (allocated by miles of public roads maintained)		1.1	1.1	1.1	1.1	
ht -		→ = \$6 or \$7 pe	License to Municipal, County or Fee Agents						
II.		-+ = 100% of	Remaining Drivers License Fee to State Road Fund		4.4	4.4	4.4	4.4	<u>0.8%</u>
	Driver License Fees		nited License Fees to DWI Prevention and Education Fund		0.4	0.4	0.4	0.4	
	(\$10 per 4 year period + \$3 EDL + \$3 Driver Safety)		VI Reinstatement Fees and remainder of ID Cards to Local Gov. Road Fund hanced Drivers License Fee (\$3) to Taxation & Revenue Department		0.8	0.8	0.8	0.8	
		- 10070 E	Inclust rec (45) to Talanda to Revenue Department		0.0	0.0			
1. T	no estimates available	le							
th,			Total Local Governments Road Fund and Transportat	tion Project Fund	d 80.1	83.1	81.3	81.0	
18			Total Amount Distributed to Local Governments &	-			248.7		
1			Total fullount Distributed to Local Governments of	other recipients	201.3	252.0	240.7	230.2	
1									
4		-	Total of Gasoline, Diesel, W/D & Registr					447.8	<u>78.7%</u>
			Total State Road I		_	550.1	547.6	552.1	<u>100.0%</u>
			Total NMDOT Recurring	²⁾ State Revenue	s 641.1	650.6	654.8	656.7	4 NA

(1) Total NMDOT Recurring Revenue excludes MV Excise Revenue to DOT District 2 in FY21 (60.2)

Funding Overview



- NMDOT receives funding from 2 main sources, the Federal Government and the State Road Fund.
 - In FY 24 the Department received about \$506.1 million in Federal Funding
 - In FY 24 the State Road Fund received about \$524.6 million in revenue from several state tax programs
 - Gasoline Tax
 - Special Fuel Tax
 - Weight Distance Tax
 - Vehicle Registration
 - And other sources



State Road Fund Long Run Forecast



Four Major State Road Fund Revenue Sources



Short-term transition to more fuel-efficient vehicles, and long-term transition to alternative fuel vehicles will lead to declining gasoline and special fuels tax revenues.

Near term forecast based on NMDOT's July 2024 Road Fund Outlook. Longer term forecast based on projections from S&P Global.

State Road Fund Long Run Forecast



Total Road Fund Revenues



- State Road Fund revenues are expected to increase 6% by 2030.
- Decline 9% from 2030
 to 2040.
- Decline another 11%
 between 2040 and
 2050.

Near term forecast based on NMDOT's July 2024 Road Fund Outlook. Longer term forecast based on projections from S&P Global.

Department of Transportation

• FY26 Budget Request: \$1.3 billion, a \$30.5 million decrease from the FY25 Operating Budget.

This appropriation is supported by (Revenues):

- \$556.5 million of State Road Fund.
- \$104.6 million of Restricted Fund.
- \$10.8 million of transfer from TRD and DFA.
- \$644.5 thousand of Highway Infrastructure Fund Balance
- \$579.4 million of Federal funding.

Program Budget:

- \$793.7 million Project, Design & Construction.
- \$300.0 million Highway Operations.
- \$51.3 million Business Support.
- \$106.3 million Modal.

FY26 Budget Request vs. FY25 Operating Budget:

- State Revenue increased by \$6.4 Million.
- Restricted Revenue increased by \$1.7 Million.
- Transfers from TRD and DFA decreased by \$1.0 million.
- Elimination of \$60.6 Million of State Road Fund and
- Restricted Fund Balance.
- Federal Revenue increased by \$21.0 Million.

		A	В	C	_
		FY25	FY26	Dollar	
		Operating	Budget	Change	
		Budget	Request	(B-A)	
	Expenditures				1
2	200 - Personal Services and Employee Benefits	\$221,981.5	\$222,397.5	\$416.0	2
3	300 - Contractual Services	\$678,050.9	\$668,915.8	(\$9,135.1)	3
4	400 - Other	\$381,754.6	\$359,983.0	(\$21,771.6)	4
5	500 - Other Financing Uses	\$0.0	\$0.0	\$0.0	5
6	Total Expenditures	\$1,281,787.0	\$1,251,296.3	(\$30,490.7)	6
7					7
8					8
	Revenues				9
	State Revenues				10
11	State Road Fund (SRF)	\$550,167.0	\$556,533.0	\$6,366.0	11
12	Highway Infrastructure Fund (HIF) Restricted	\$8,474.0	\$10,170.0	\$1,696.0	12
13	State Infrastructure Bank (SIB) Restricted	\$0.0	\$0.0	\$0.0	13
14	Local Government Road Fund (LGRF) Restricted	\$28,500.0	\$27,990.0	(\$510.0)	
15	Transportation Project Fund (TPF)- Restricted	\$52,540.0	\$52,970.0	\$430.0	15
16	State Aviation Fund Restricted	\$11,920.0	\$11,470.0	(\$450.0)	
17	Transportation/Traffic Safety Funds Restricted	\$1,391.0	\$1,311.0	(\$80.0)	17
	Total State Revenues	\$652,992.0	\$660,444.0	\$7,452.0	18
	Other Revenues				19
20	Transfers from Other State Agencies	\$9,800.0	\$10,800.0	\$1,000.0	20
	Other Revenues	\$9,800.0	\$10,800.0	\$1,000.0	21
	Restricted Fund Balances	\$800.0	\$0.0	(\$800.0)	22
23	State Infrastructure Bank	\$0.0	\$0.0	\$0.0	23
24	Aviation Fund	\$18.0	\$0.0	(\$18.0)	24
25	Traffic Safety	\$0.0	\$0.0	\$0.0	25
26	Local Government Road Fund	\$0.0	\$0.0	\$0.0	26
27	HIF	\$0.0	\$644.5	\$644.5	27
28	WIPP	\$0.0	\$0.0	\$0.0	28
	State Road Fund Balances	\$59,816.6	\$0.0	(\$59,816.6)	29
	Total Fund Balances	\$60,634.6	\$644.5	(\$59,990.1)	30
	General Funding Estimates				31
32	General Fund	\$0.0	\$0.0	\$0.0	32
	Total General Fund	\$0.0	\$0.0	\$0.0	33
	Federal Funding Estimates				34
35	FHWA Funding	\$516,280.8	\$526,607.8	\$10,327.0	35
36	National Highway Traffic Safety Administration	\$15,948.1	\$15,948.1	\$0.0	36
37	Waste Isolation Pilot Plant (WIPP)	\$0.0	\$0.0	\$0.0	37
38	Federal Transit Administration (FTA)	\$26,131.5	\$36,851.9	\$10,720.4	38
	Total Federal Revenues	\$558,360.4	\$579,407.8	^a \$21,047.4	39
40	Total Revenues	\$1,281,787.0	\$1,251,296.3	(\$30,490.7)	40

	Project Design and Construction									
		А	в		С					
		FY25	FY26		Dollar					
		Operating	Budget		Change					
		Budget	Request		(B-A)					
1	Expenditures					1				
2	200 - Personal Services and Employee Benefits	\$33,640.3	\$33,640.3		\$0.0	2				
3	300 - Contractual Services	\$567,878.7	\$558,455.7		(\$9,423.0)	3				
4	400 - Other	\$208,056.0	\$201,616.5		(\$6,439.5)	- 4				
5	500 - Other Financing Uses	\$0.0	\$0.0		\$0.0	5				
	Total Expenditures	\$809,575.0	\$793,712.5		(\$15,862.5)	6				
7						7				
8	[8				
-	Revenues					9				
10	State Revenues					10				
11	State Road Fund (SRF)	\$177,380.2	\$178,330.2		\$950.0	11				
12		\$8,474.0	\$10,170.0		\$1,696.0	12				
13	· · · · · · · · · · · · · · · · · · ·	\$0.0	\$0.0		\$0.0	13				
14		\$28,500.0	\$27,990.0		(\$510.0)	14				
15		\$52,540.0	\$52,970.0		\$430.0	15				
16		\$0.0	\$0.0		\$0.0	16				
17		\$0.0	\$0.0		\$0.0	17				
	Total State Revenues	\$266,894.2	\$269,460.2		\$2,566.0	18				
19						19				
20		\$0.0	\$0.0		\$0.0	20				
	Other Revenues	\$0.0	\$0.0		\$0.0	21				
	Restricted Fund Balances					22				
23	State Infrastructure Bank	\$0.0	\$0.0		\$0.0	23				
24		\$0.0	\$0.0		\$0.0	24				
25	-	\$0.0	\$0.0		\$0.0	25 26				
26 27		\$0.0 \$0.0	\$0.0 \$644.5		\$0.0 \$644.5	20				
28		\$0.0	\$0.0		\$0.0	28				
	State Road Fund Balances	\$29,400.0	\$0.0		(\$29,400.0)	29				
	Total Fund Balances	\$29,400.0	\$644.5		(\$28,755.5)	30				
	General Funding Estimates	329,400.0	3044.5		(320,755.5)	31				
32	_	\$0.0	\$0.0		\$0.0	32				
	Total General Fund	\$0.0	\$0.0		\$0.0	33				
	Federal Funding Estimates	30.0	30.0		30.0	34				
35	_	\$513,280.8	\$523,607.8		\$10,327.0	35				
36	-	\$0.0	\$0.0		\$10,527.0	36				
37		\$0.0	\$0.0		\$0.0	37				
38		\$0.0	\$0.0		\$0.0	38				
	Total Federal Revenues	\$513,280.8	\$523,607.8		\$10,327.0	39				
	Total Revenues	\$809,575.0	\$793,712.5		(\$15,862.5)	40				
40	Total Revenues	9002,97510	9120,112.0		(010,002.0)	40				



Project Design & Construction

\$793.7 million; a \$15.8 million decrease from the FY25 Operating Budget.

This program encompasses construction activities, the Federal Highway Program, debt service, engineering services, local government fund and the transportation project fund.

The budget request is supported by \$178.3 million from State Road Fund revenue, \$91.1 million of Restricted Fund revenue, \$644.5 thousand of Restricted Fund Balance, \$523.6 million of Federal Fund revenue and \$29.4 million reduction from State Road Fund Balance and restricted fund balance.

- \$111.8 million Debt Service (Federal/State).
- \$540.6 million Construction Projects (Federal/State).
- \$28.0 million Local Government Road Fund.
- \$53.0 million Transportation Project Fund.

	Highway Operations									
		A	в	с						
		FY25	FY26	Dollar						
		Operating	Budget	Change						
		Budget	Request	(B-A)						
1	Expenditures				1					
2	200 - Personal Services and Employee Benefits	\$140,173.5	\$140,173.5	\$0.0	2					
3	300 - Contractual Services	\$69,809.2	\$66,709.7	(\$3,099.5)	3					
4	400 - Other	\$110,375.4	\$93,081.4	(\$17,294.0)	4					
5	500 - Other Financing Uses	\$0.0	\$0.0	\$0.0	5					
6	Total Expenditures	\$320,358.1	\$299,964.6	(\$20,393.5)	6					
7					7					
8					8					
9	Revenues				9					
10	State Revenues				10					
11	State Road Fund (SRF)	\$293,110.5	\$296,964.6	\$3,854.1	11					
12	Highway Infrastructure Fund (HIF) Restricted	\$0.0	\$0.0	\$0.0	12					
13	State Infrastructure Bank (SIB) Restricted	\$0.0	\$0.0	\$0.0	13					
14	Local Government Road Fund (LGRF) Restricted	\$0.0	\$0.0	\$0.0	14					
15	Transportation Project Fund (TPF)- Restricted	\$0.0	\$0.0	\$0.0	15					
16	State Aviation Fund Restricted	\$0.0	\$0.0	\$0.0	16					
17	Transportation/Traffic Safety Funds Restricted	\$0.0	\$0.0	\$0.0	17					
18	Total State Revenues	\$293,110.5	\$296,964.6	\$3,854.1	18					
19	Other Revenues				19					
20	Transfers from Other State Agencies	\$0.0	\$0.0	\$0.0	20					
21	Other Revenues	\$0.0	\$0.0	\$0.0	21					
22	Restricted Fund Balances				22					
23	State Infrastructure Bank	\$0.0	\$0.0	\$0.0	23					
24	Aviation Fund	\$0.0	\$0.0	\$0.0	24					
25	Traffic Safety	\$0.0	\$0.0	\$0.0	25					
26	Local Government Road Fund	\$0.0	\$0.0	\$0.0	26					
27	HIF	\$0.0	\$0.0	\$0.0	27					
28	WIPP	\$0.0	\$0.0	\$0.0	28					
29	State Road Fund Balances	\$24,247.6	\$0.0	(\$24,247.6)	29					
	Total Fund Balances	\$24,247.6	\$0.0	(\$24,247.6)	30					
31	General Funding Estimates				31					
32		\$0.0	\$0.0	\$0.0	32					
	Total General Fund	\$0.0	\$0.0	\$0.0	33					
	Federal Funding Estimates				34					
35	2	\$3,000.0	\$3,000.0	\$0.0	35					
36		\$0.0	\$0.0	\$0.0	36					
37		\$0.0	\$0.0	\$0.0	37					
200	The second	\$0.0	\$0.0	\$0.0	38					
38										
39	Total Federal Administration (FTA) Total Federal Revenues Total Revenues	\$3,000.0 \$320,358.1	\$3,000.0 \$299,964.6	\$0.0 (\$20,393.5)	39 40					



Highway Operations

\$300.0 million; a \$20.4 million decrease from the FY25 Operating Budget.

This program encompasses district operating budget, maintenance activities, field supplies and rest area maintenance and improvements.

- \$ 51.4 million for Contract Maintenance.
- \$ 6.3 million Rest Area Maintenance/Improvements.
- \$ 11.3 million Striping.
- \$ 39.7 million Field Supplies
- \$ 10.0 million Equipment.
- \$ 2.5 million radio communications (DoIT).

	Business Support									
		А	в	с						
		FY25	FY26	Dollar	I					
		Operating	Budget	Change	I					
		Budget	Request	(B-A)	I					
1	Expenditures				1					
2	200 - Personal Services and Employee Benefits	\$31,591.2	\$31,007.2	(\$584.0)	2					
3	300 - Contractual Services	\$4,528.2	\$3,450.1	(\$1,078.1)	3					
4	400 - Other	\$17,835.0	\$16,890.0	(\$945.0)	4					
5	500 - Other Financing Uses		\$0.0	\$0.0	5					
6	Total Expenditures	\$53,954.4	\$51,347.3	(\$2,607.1)	6					
7					7					
8					8					
9	Revenues				9					
10	State Revenues				10					
11	State Road Fund (SRF)	\$50,247.4	\$51,347.3	\$1,099.9	11					
12	Highway Infrastructure Fund (HIF) Restricted	\$0.0	\$0.0	\$0.0	12					
13	State Infrastructure Bank (SIB) Restricted	\$0.0	\$0.0	\$0.0	13					
14	Local Government Road Fund (LGRF) Restricted	\$0.0	\$0.0	\$0.0	14					
15	Transportation Project Fund (TPF)- Restricted	\$0.0	\$0.0	\$0.0	15					
16	State Aviation Fund Restricted	\$0.0	\$0.0	\$0.0	16					
17	Transportation/Traffic Safety Funds Restricted	\$0.0	\$0.0	\$0.0	17					
18	Total State Revenues	\$50,247.4	\$51,347.3	\$1,099.9	18					
19	Other Revenues				19					
20	Transfers from Other State Agencies	\$0.0	\$0.0	\$0.0	20					
21	Other Revenues	\$0.0	\$0.0	\$0.0	21					
22	Restricted Fund Balances				22					
23	State Infrastructure Bank	\$0.0	\$0.0	\$0.0	23					
24	Aviation Fund	\$0.0	\$0.0	\$0.0	24					
25	Traffic Safety	\$0.0	\$0.0	\$0.0	25					
26	Local Government Road Fund	\$0.0	\$0.0	\$0.0	26					
27	HIF	\$0.0	\$0.0	\$0.0	27					
28	WIPP	\$0.0	\$0.0	\$0.0	28					
	State Road Fund Balances	\$3,707.0	\$0.0	(\$3,707.0)	29					
	Total Fund Balances	\$3,707.0	\$0.0	(\$3,707.0)	30					
31	General Funding Estimates				31					
32	General Fund	\$0.0	\$0.0	\$0.0	32					
	Total General Fund	\$0.0	\$0.0	\$0.0	33					
	Federal Funding Estimates	60.0	60.0	60.0	34					
35	FHWA Funding	\$0.0	\$0.0	\$0.0	35					
36	National Highway Traffic Safety Administration	\$0.0	\$0.0	\$0.0	36					
37	Waste Isolation Pilot Plant (WIPP)	\$0.0	\$0.0	\$0.0	37					
38	Federal Transit Administration (FTA)	\$0.0	\$0.0	\$0.0	38					
	Total Federal Revenues	\$0.0	\$0.0	\$0.0	39					
40	Total Revenues	\$53,954.4	\$51,347.3	(\$2,607.1)	40					



Business Support

\$51.3 million; a \$2.6 million decrease from the FY25 Operating Budget.

This program encompasses supporting departments, such as Office of the Secretary, Legal, Finance, Human Resources, Building and Grounds and Information Technology.

- \$4.6 Million DolT Charges
- \$6.7 Million General Liabilities
- \$716.4 Thousand Auto/Property Insurance
- \$3.6 Million General Services

	MODAL										
		A FY25 Operating	B FY26 Budget	C Dollar Change							
		Budget	Request	(B-A)							
	Expenditures	¢1(57(5	\$17 ET(E	£1 000 0	1						
2	200 - Personal Services and Employee Benefits 300 - Contractual Services	\$16,576.5	\$17,576.5	\$1,000.0	í						
3 4	400 - Other	\$35,834.8 \$45,488.2	\$40,300.3 \$48,305,1	\$4,465.5 \$2,006.0	·						
45	500 - Other Financing Uses	\$45,488.2 \$0.0	\$48,395.1 \$0.0	\$2,906.9 \$0.0							
6		\$97,899.5	\$106,271.9	\$8,372.4							
7		\$77,077.5	φ 100,2 /1. <i>j</i>	\$0,072. 4	,						
8					8						
9	Revenues				9						
10	State Revenues				1						
11	State Road Fund (SRF)	\$29,428.9	\$29,890.9	\$462.0	1						
12	Highway Infrastructure Fund (HIF) Restricted	\$0.0	\$0.0	\$0.0	12						
13	State Infrastructure Bank (SIB) Restricted	\$0.0	\$0.0	\$0.0	1.						
14	Local Government Road Fund (LGRF) Restricted	\$0.0	\$0.0	\$0.0	14						
15	Transportaiton Project Fund (TPF)- Restricted	\$0.0	\$0.0	\$0.0	1						
16	State Aviation Fund Restricted	\$11,920.0	\$11,470.0	(\$450.0)	10						
17	Transportation/Traffic Safety Funds Restricted	\$1,391.0	\$1,311.0	(\$80.0)	1'						
-	Total State Revenues	\$42,739.9	\$42,671.9	(\$68.0)	18						
	Other Revenues	¢0,000,0	¢10.000.0	61 000 0	19						
20	Transfers from Other State Agencies Other Revenues	\$9,800.0	\$10,800.0	\$1,000.0	2(2)						
	Restricted Fund Balances	\$9,800.0 \$800.0	\$10,800.0 \$0.0	\$1,000.0 (\$800.0)	2						
22 23	State Infrastructure Bank	\$800.0	\$0.0 \$0.0	(5800.0)	2						
23 24	Aviation Fund	\$18.0	\$0.0	(\$18.0)	2. 2.						
25	Traffic Safety	\$0.0	\$0.0	\$0.0	2						
23 26	Local Government Road Fund	\$0.0 \$0.0	\$0.0 \$0.0	\$0.0	2						
27	HIF	\$0.0 \$0.0	\$0.0	\$0.0	2'						
28	WIPP	\$0.0	\$0.0	\$0.0	2						
-	State Road Fund Balances	\$2,462.0	\$0.0	(\$2,462.0)	2						
30	Total Fund Balances	\$3,280.0	\$0.0	(\$3,280.0)	3						
31	General Funding Estimates				3						
32	General Fund	\$0.0	\$0.0	\$0.0	32						
	Total General Fund	\$0.0	\$0.0	\$0.0	3.						
	Federal Funding Estimates				34						
35	FHWA Funding	\$0.0	\$0.0	\$0.0	3						
36	National Highway Traffic Safety Administration	\$15,948.1	\$15,948.1	\$0.0	30						
37	Waste Isolation Pilot Plant (WIPP)	\$0.0	\$0.0	\$0.0	3'						
38		\$26,131.5	\$36,851.9	\$10,720.4	3						
	Total Federal Revenues	\$42,079.6	\$52,800.0	\$10,720.4	3						
40	Total Revenues	\$97,899.5	\$106,271.9	\$8,372.4	4(

New Mexico department of TRANSPORTATION MOBILITY FOR EVERYONE

The Modal Program

FY26 Request is \$106.3 million; a \$8.3 million increase from the FY25 Operating Budget.

This program encompasses Transit and Rail, Aviation, Ports of Entry, Traffic Safety and Transportation Regulation Division.

The budget request is supported by \$29.9 million from State Road Fund revenue, \$12.8 million of Restricted Fund revenue, \$10.8 million transfer in from Taxation and Revenue Department and Department of Finance, and \$52.8 million of Federal Fund revenue.

- \$11.5 million Aviation Division
- \$10.5 million Ports of Entry
- \$25.7 million Traffic Safety
- \$54.1 million Transit and Rail
- \$4.0 million Transportation Regulation

Special Appropriations Request

\$175,000,000 – Maintenance \$150,000,000 – Construction \$15,000,000 – Rural Air Service Enhancement \$10,000,000 – Beautification

Capital Outlay Request

\$31,232,000.00 – Facility and Infrastructure Improvements
\$10,000,000.00 – Heavy Equipment and Light Duty Vehicles
\$20,000,000.00 – Electric Vehicle Charging Infrastructure













