

Capital Outlay

Quarterly Report, August 2024

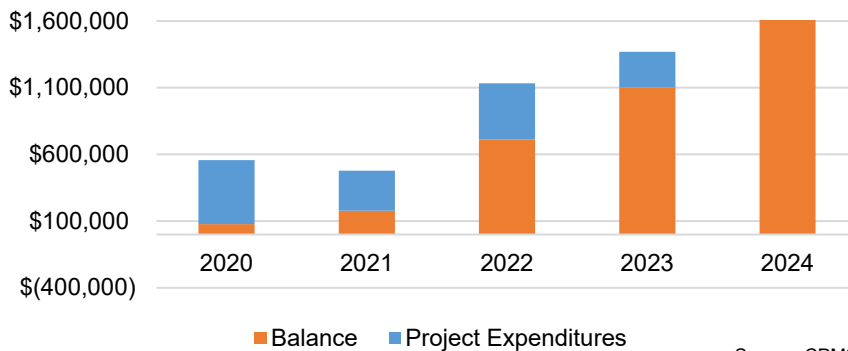


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Capital Balances Push \$6 Billion

At the end of the fourth quarter of FY24, outstanding capital outlay balances totaled an estimated **\$5.9 billion across roughly 5,600 projects**. The unspent funds include projects authorized by the Legislature (\$3.4 billion), projects funded through severance tax bond earmark programs (\$648.8 million), supplemental severance tax bonds for public school construction (\$1.6 billion), and special appropriations to capital projects (\$247.1 million). The last figure represents uncommitted and unspent funds from \$977.4 million in special appropriations from 2021 and 2022. **Attachment A**

Chart 1. Large Appropriations Packages Contribute to Growing Balances
(in thousands)



Source: CPMS

Key Points

- Balances include 1,400 new general fund and other state funds appropriations from the 2024 session totaling \$1 billion and \$350 million in severance tax bonds authorized for road and tribal projects.
- An estimated \$368.3 million was spent in the last quarter on legislatively authorized capital projects, or 15 percent of the previous quarter's balance on those projects. As of mid-June, \$122.4 million remained on projects with 2024 reversion dates. The Board of Finance continued to process draw requests submitted at the end of the fiscal year through August and expects total reversions from severance tax bond appropriations to total roughly \$12.5 million. Just under \$50 million in general obligation bond appropriations received extensions to spend the funds.
- Since the first quarter of FY24, roughly \$729.3 million was spent or reverted on projects authorized by the Legislature (26%), about \$63.5 million in earmark program funds were spent (13%), about \$267 million in 2021/2022 special appropriations were spent or encumbered (27%), and the balance in the public school capital outlay fund increased by about \$400 million (33%). The expenditure rate on legislative projects represents a 5 percent increase over FY22.

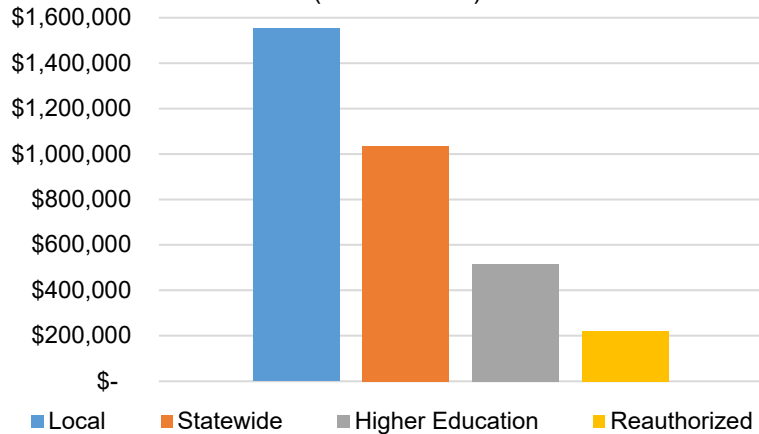
LFC QUARTERLY REPORTS provide analysis on the progress of capital appropriations.

Data is derived from the Department of Finance and Administration, state and local entities, and the Budget Formulation and Management System. Outstanding balances reported in this memo reflect reported expenditures as of August 2024 and do not include encumbered but unspent funds, with the exception of balances reported for special appropriations.

Factors Contributing to Growing Balances:

- Increased appropriations
- Increased bonding capacity for public schools and earmark programs
- Project readiness
- Public and private sector capacity limitations

Chart 2. Capital Balances by Category
(in thousands)



Source: CPMS

Implementation of 2024 Capital Outlay Initiatives

Capital Development and Reserve Fund

In June, the Board of Finance sold severance tax notes totaling \$475.8 million for transfer to the capital development and reserve fund created by House Bill 253. The new fund is intended to support planning and design and to provide cash financing for construction of capital projects under \$5 million. HB 253 also made changes to the severance tax bonding program to better manage long-term debt, with savings transferred annually to the new capital development fund. The overall goal of the legislation was to reduce capital revenue volatility and to create opportunities for the capital program to rely more on cash and less on debt.

The initial distribution from the fund, which will be available for appropriation by the 2025 Legislature, should exceed \$20 million.

Infrastructure Planning and Development Division (IPDD)

The new infrastructure division at the Department of Finance and Administration (DFA) has begun hiring staff, with an initial focus on its navigation and funding assistance bureau. DFA's federal grants bureau has also been transferred to IPDD. In year one, leadership of the new division is prioritizing standing up systems and processes that will provide a foundation for achieving the policy goals of the division going forward. This includes a new system for planning, funding and managing projects that should improve the state's ability to coordinate and prioritize funding and to track project status and outcomes. Implementation of such a system could support improvements to the legislative capital appropriations process, at the discretion of the Legislature.

New Mexico Match Fund

House Bill 177 created the New Mexico Match Fund, which received an initial \$75 million appropriation and is now being administered by DFA's federal grants bureau. About \$65 million is available for award to eligible entities

seeking federal grants that require matching funds; \$2 million will be used for administration and \$7.5 million is set aside for implementation grants, which will be available to entities that receive federal awards for grant management and technical assistance.

To date, DFA has awarded \$43.8 million to 29 applicants; the awards are contingent on receipt of federal funds. Twenty-six of the awards totaling \$41 million would benefit local entities. About \$29 million would go to local entities in rural areas. Only one contingent award went to a state agency and two to higher education institutions. Thirty-nine applications have been denied due to lack of eligibility or documentation.

Additional awards will be made on a rolling basis. **Attachment B**

Construction Costs

Nationally, non-residential construction costs were up 1.3 percent in July over the previous year and major subcontractors were charging between 1.3 percent and 2.9 percent more for their services. Some materials costs continue to increase while others have come down. The costs of some steel and structural metal products dropped by more than 10 percent in July over the previous year, for instance, while some concrete products were up more than 5 percent. Overall, inputs to the construction industry were up 12 percent to 50 percent relative to 2021.

The cost of construction appears to be leveling off, albeit at a high level, in New Mexico. The Public School Facilities Authority is projecting school replacement projects on its schedule to cost between \$600 and \$1,200 per square foot, largely dependent on location. While this represents a significant increase over just a few years ago, costs are about on par with last year, when public projects experienced dramatic cost increases.

An initial review of 2025 capital requests from higher education institutions indicates institutions anticipate a larger increase in costs than these trends would indicate, however. Requests for new construction from higher education institutions averaged \$1,000 per square foot last year. Some requests for 2025 are more than 50 percent higher.

Table 1. Example 2025 Higher Education Capital Requests

Project	Cost Per Square Foot Estimated in Funding Request
UNM Humanities & Social Sciences Complex	\$1,540
ENMU Student Academic Services Building	\$1,383
WNMU Early Childhood Development Center	\$1,871

Source: Higher Education Capital Outlay Committee Hearings

Trends in Non-Legislative Capital Programs

Public School Capital Outlay Fund

Revenues to the public school capital outlay fund have more than kept up with increases in construction costs, despite increased participation by school districts after reductions to local match requirements. The Public School Capital Outlay Council’s financial plan projects an uncommitted balance in the fund of \$375 million at the end of FY25, with significant increases over the next two years if the council taps its full bonding capacity. At the end of FY26, uncommitted balances could top \$700 million and at the end of FY27, \$980 million. Total balances in the fund, including committed and uncommitted funds, reached \$1.6 billion last quarter.

Water Trust Board

The water project fund has also benefited from increased severance tax revenues. Distributions to the fund doubled in 2023 and the amount available for award to water projects has exceeded \$120 million for the last two years. Additionally, the Legislature appropriated \$18 million to the fund for cost overruns in 2024 and an additional \$50 million for new projects due to applications that far exceeded even the historically large sums available from the fund.

That trend appears likely to continue in 2025. This summer, the Water Trust Board received 90 notices of intent to apply for funds in the 2025 cycle with preliminary requests totaling \$330 million—likely between double and triple what will be available from the severance tax bond earmark.

Local Capital Outlay Highlights

Table 2. Lincoln County Local Capital Outlay by Fiscal Agent, 2020 – 2023
(in thousands)

Fiscal Agent	Total Appropriations	% Unexpended as of April 2024
Capitan	\$916,500	70%
Carrizozo	\$1,728,000	49%
Cedar Creek MDWCA	\$175,000	100%
Corona	\$820,000	70%
Department of Cultural Affairs	\$250,000	35%
Greentree Solid Waste Authority	\$375,000	23%
Hondo Valley Public Schools	\$2,087,000	64%
Lincoln County	\$2,710,493	50%
Lincoln MDWCA & LSW	\$50,000	100%
Region IX Education Cooperative	\$586,500	100%
Ruidoso	\$8,069,903	21%
Ruidoso Downs	\$1,743,929	84%
San Patricio Community Ditch	\$250,000	100%
Upper Hondo SWCD	\$60,000	100%
TOTAL	\$19,822,325	46%

Source: CPMS

Lincoln County

- From 2020 to 2023, local entities in Lincoln County received 79 capital appropriations totaling \$19.8 million. Balances on local projects in Lincoln County totaled an estimated \$9.2 million (46 percent) as of August 2024.
- Additionally, 15 higher education or state agency projects received appropriations totaling \$6.8 million from 2020 to 2023. Balances on those projects totaled \$2.8 million (41 percent) as of August 2024.
- In the 2024 session, local entities in Lincoln County received \$4.6 million in capital appropriations, with the largest appropriations going to Enchanted Forest MDWCA for the water system replacement (\$1.1 million) and to Lincoln County for the detention center water and sewer upgrade (\$750 thousand). State agencies received \$200 thousand for Lincoln County projects and higher education institutions received \$425 thousand.
- Lincoln County's ICIP includes 192 projects with costs totaling approximately \$455.5 million. In the 2024 session, Lincoln County received 3 new capital outlay appropriations totaling \$1.1 million. All three projects appear on the county's ICIP. The county received \$265 thousand to purchase a crime scene vehicle, the full request; \$100 thousand of a \$1.9 million request to construct a new ambulance building in Carrizozo; and \$750 thousand to make facility upgrades to its detention center, the full request.

Table 3. Lincoln County Top ICIP Priorities
(in thousands)

Priority Rank	Project Title	Total Cost	Amount Unfunded
1	Water Treatment Phase II	\$7,800.0	\$5,770.0
1	Distribution C, Infrastructure Upgrades	\$2,800.0	\$2,800.0
1	Meal Delivery Vehicle	\$70.0	\$70.0
1	Kitchen Equipment	\$75.0	\$75.0
1	Transportation Vehicle	\$80.0	\$80.0
TOTAL		\$10,825.0	\$8,795.0

Source: DFA

Ruidoso

- From 2020 to 2023, local entities in Ruidoso received 12 capital appropriations totaling \$8.1 million. Balances on local projects in Ruidoso totaled an estimated \$1.7 million (21 percent) as of August 2024.
- Additionally, 1 state agency project received an appropriation of \$1.8 million in 2023. The balance on this project remains at \$1.8 million (100 percent) as of August 2024.
- In the 2024 session, local entities in Ruidoso received \$950 thousand in capital appropriations, one going towards forest and watershed improvements (\$500 thousand) and one to the construction of the Ft. Stanton veterans conference center (\$450 thousand). State agencies and higher education institutions did not receive any appropriations in 2024.
- Ruidoso’s ICIP includes 63 projects with costs totaling approximately \$356.9 million. In the 2024 session, Ruidoso received 2 new capital outlay appropriations totaling \$950 thousand. One project appeared on the city’s ICIP. Ruidoso received \$500 thousand of a \$900 thousand request to make watershed improvements, including the removal of trees.

Table 4. Ruidoso Top ICIP Priorities
(in thousands)

Priority Rank	Project Title	Total Cost	Amount Unfunded
1	Workforce Housing	\$5,980.0	\$5,000.0
1	Removal of Trees and Water Shed Improvements	\$900.0	\$618.0
1	Rio Ruidoso Restoration/Flood Hazard Mitigation	\$4,000.0	\$4,000.0
1	Sidewalk Improvement & Midtown Pedestrian Access	\$750.0	\$750.0
1	Ruidoso Bike Lane Project	\$1,355.0	\$1,355.0
TOTAL		\$12,985.0	\$11,723.0

Source: DFA

\$1 Million and Greater Report – Attachment A

LFC’s \$1 million and greater report for the third quarter of FY24 provides updates on 778 active or recently closed projects with appropriations totaling \$4.5 billion.

The 73 blue-rated appropriations (see Table 2) reported as complete or fully expended this quarter include:

- Completion of a major renovation of Roosevelt Hall at Eastern New Mexico University;
- Completion of Central New Mexico Community College’s new student services facility;
- Full expenditure of a \$10 million appropriation for Kelly Hall at New Mexico Tech, which is under construction;
- \$2.5 million for Bernalillo County’s westside fire station;
- \$5.7 million for a Sandoval County public safety complex;
- \$2.5 million for the Grants rodeo arena; and
- Completion of the new dorms at the New Mexico School for the Arts.

The 258 red-rated appropriations (see Table 3), indicating no activity, no or minimal reporting, recent reauthorization, significant challenges or delays, or significant unspent funds, include:

- 13 higher education projects with 2020 general obligation bond appropriations that have passed their reversion date and have not been reported as fully expended or complete;
- \$4.7 million for a sports stadium and multipurpose center in Albuquerque;
- \$4.8 million for improvements to the Roswell air center;
- \$2 million for an addiction treatment facility in McKinley County;
- \$4.8 million for emergency infrastructures statewide;
- \$2.2 million for a fire station on Laguna Pueblo;
- 2020 general obligation bond appropriations to senior centers statewide, which carry nearly \$13 million in balances and passed their reversion date; and
- \$18 million for construction of a new magistrate court in Santa Fe County.

Earmark Funds

The status of projects funded through the Water Trust Board (**Attachment C**), the Colonias Infrastructure Board (**Attachment D**), and the Tribal Infrastructure Fund (**Attachment E**) are summarized in the respective attachments.

Authorized But Unissued Projects (Attachment F)

Attachment E provides a list of projects authorized by the Legislature for which general funds have not been budgeted. Projects may be stalled due to lack of audit compliance or readiness to proceed. Currently, \$89.4 million in general funds appropriated to 330 projects are considered authorized but unissued; \$70 million of the total is related to 2024 appropriations to entities that are not audit compliant, indicated they were not ready to proceed, or did not complete questionnaires that are required before funds can be released.

Table 5. Blue-Rated Closed Projects, FY24 Fourth Quarter

Fiscal Agent	Project Description	Year	Fund	Appropriation Amount
Higher Education				
Eastern New Mexico University	ENMU Roosevelt Science Hall Phase 2	2020	GOB	\$ 7,000,000
Eastern New Mexico University - Roswell	ENMU-Roswell Sewer Lines & Infrastructure Improvements	2021	STB	\$ 2,475,000
Central New Mexico Community College	CNMCC Student Services Facility Construction	2020	GOB	\$ 13,000,000
New Mexico Junior College	NMJC Vocational Trades Building Construction	2022	GOB	\$ 2,100,000
Diné College	Dine College Math & Science Bldg. Construct	2023	GF	\$ 1,000,000
New Mexico Highlands University	NMHU Sininger Hall Renovation	2020	GOB	\$ 7,000,000
NM Institute of Mining and Technology	NMIMT Kelly Hall Construction	2020	GOB	\$ 10,000,000
NM Military Institute	NMMI Barracks Sink Rooms Renovations	2018	GOB	\$ 3,750,000
NM Military Institute	NMMI JRT & VMV Halls Renovations	2018	GOB	\$ 4,500,000
New Mexico State University	NMSU ACES Ag Modernization & Ed Facilities	2018	GOB	\$ 25,000,000
New Mexico State University	NM Department Of Agriculture Bldg. Renovate & Equipment, Phase 2	2020	STB	\$ 2,000,000
New Mexico State University	NMSU Agr Science Research Facilities Modernization	2020	GOB	\$ 18,000,000
New Mexico State University	NMSU Milton Hall Data Center Upgrade & Replace	2020	GOB	\$ 3,000,000
New Mexico State University	NMSU Ag Science Centers Improvements Statewide	2020	GOB	\$ 3,000,000
New Mexico State University	NMSU Aggie Memorial Football Field Turf Replacement	2022	STB	\$ 1,750,000
New Mexico State University	NMSU Nursing Skills & Simulation Center Expand	2022	GOB	\$ 2,000,000
School for the Blind and Visually Impaired	NMBVI Garrett Dorm Construct & Replace	2020	GF	\$ 1,600,000
University of New Mexico	UNM ROTC Complex Remodel	2018	GOB	\$ 6,800,000
University of New Mexico - Health Sciences Center	UNM Health Sciences Center Nursing Building Construct	2020	GOB	\$ 30,000,000
University of New Mexico - Valencia	UNM - Valencia Fire Safety Improvements	2020	GOB	\$ 1,500,000
University of New Mexico	UNM Comprehensive Cancer Center Improvements & Expand	2021	STB	\$ 3,000,000
University of New Mexico	UNM - Los Alamos Campuswide Infrastructure Renovation	2022	GOB	\$ 1,300,000
TOTAL				\$ 149,775,000
Local				
Bernalillo County	Bernalillo County Westside Fire Station Construction	2020	STB	\$ 2,595,000
Grants	Grants Regional Indoor Multipurpose Arena Construction	2020	STB	\$ 2,500,000
Sunland Park	Sunland Park Municipal Complexes	2020	STB	\$ 2,750,000
Anthony	Anthony Community Parks And Recreation Facility Construction	2020	STB	\$ 1,533,500
Sandoval County	Sandoval County Public Safety Communications System Purchase & Improvements	2020	STB	\$ 2,693,000
Raton	Raton Ladder Truck	2021	STB	\$ 1,100,000
Sandoval County	Sandoval County Public Safety Complex Construction	2022	STB	\$ 5,667,850

Table 5. Blue-Rated Closed Projects, FY24 Fourth Quarter

Fiscal Agent	Project Description	Year	Fund	Appropriation Amount
Nor-Lea Hospital District	Nor-Lea Hospital Dist. Office Building Construct	2022	STB	\$ 1,145,000
San Miguel County	San Miguel Co Regional Crisis & Treatment Center Renovation	2022	STB	\$ 1,720,000
Bernalillo County	Mountain Valley Rd Improve Bernalillo County	2021	STB	\$ 1,000,000
Los Lunas	Los Lunas Central Rail Park Utility Extensions	2020	STB	\$ 1,500,000
Carlsbad	Carlsbad Bataan Sanitary Sewer Lift Stn Ren	2021	STB	\$ 1,400,000
Carlsbad	Carlsbad Double Eagle Water System Replace	2022	STB	\$ 1,100,000
Jicarilla Apache Nation	Jicarilla Apache Nation Cutter Lateral Regional Water	2020	GF	\$ 1,470,000
Santa Ana Pueblo	Santa Ana Pueblo Public Services Complex Construct	2021	STB	\$ 1,905,000
Indian Pueblo Cultural Center	Indian Pueblo Cultural Center Opportunity Center Construction	2022	STB	\$ 1,721,000
Santa Ana Pueblo	Santa Ana Pueblo Electrical Grid System Construct	2022	GF	\$ 1,200,000
Navajo Prep School	Navajo Prep Schl Dorm Construct	2023	GF	\$ 2,000,000
Pojoaque Pueblo	Pojoaque Pueblo Tribal Hsing Construct	2023	GF	\$ 3,175,000
Doña Ana County	Doña Ana Co Brahman Diversion Channel Construct	2020	STB	\$ 1,100,000
Aztec	Aztec Reservoir Repair	2021	STB	\$ 2,000,000
TOTAL				\$ 41,275,350
Reauthorized				
Administrative Office of the Courts	Reauth - Administrative Office of the Courts Magis	2018	STBR	\$ 1,400,000
Bernalillo County	Bernalillo County West Central Fire Station Construction	2019	GFR	\$ 1,185,000
Las Cruces	Reauth - Las Cruces International Airport Improve	2019	GFR	\$ 632,890
San Juan County	San Juan Regional Medical Center Pediatric Unit Improvements	2019	GFR	\$ 1,900,000
Santa Fe County	Reauth - Santa Fe County Recovery Program Facility Expansion	2021	STBR	\$ 1,305,000
Department of Homeland Security	HSEMD Hidalgo Co Emergency Broadcast System	2019	GF	\$ 1,840,000
Tesuque Pueblo	Tesuque Pueblo Storm Drain Construct	2019	GFR	\$ 1,500,000
Department of Transportation	Reauth - Acquire Rights of Way and Construct Paseo de Volcan	2021	STBR	\$ 1,467,600
Department of Transportation	Reauth - Paseo Del Volcan Construction	2018	STBR	\$ 1,869,500
Aztec	Reauth - E Aztec Arterial Construct	2018	STBR	\$ 3,525,703
Albuquerque Bernalillo County Water Utility Authority	Alb-Bern Co WUA Winrock Wastewater Plant Construct	2019	GFR	\$ 2,141,000
Las Cruces	Las Cruces Septic Systems Replace & Improve	2019	GFR	\$ 1,006,370
Department of Higher Education	SFCC Roof Upgrades	2019	GFR	\$ 1,000,000
Acoma Pueblo	Acoma Pueblo Natural Gas Distribution System	2019	GFR	\$ 3,342,795
Navajo Nation	Navajo Code Talkers Museum & Veterans Center	2019	GFR	\$ 1,054,473
Zuni Pueblo	Zuni Pueblo Wastewater Infrastructure Construct	2019	GFR	\$ 2,000,000
Navajo Nation	Navajo Nation Renewable Energy System	2019	GFR	\$ 2,000,000
Ohkay Owingeh	Ohkay Owingeh Storm Water Control System	2019	GFR	\$ 1,000,000
Navajo Nation	Shiprock Police Department Judicial/Public Safety Complex	2019	GFR	\$ 3,150,000
Public Education Department	School Buses Replace	2021	PSCOFR	\$ 3,492,000
Spaceport America	Reauth - Spaceport Fuel Farm Installation	2022	STBR	\$ 5,000,000
TOTAL				\$ 41,812,331
Statewide				

Table 5. Blue-Rated Closed Projects, FY24 Fourth Quarter

Fiscal Agent	Project Description	Year	Fund	Appropriation Amount
Department of Finance & Administration	DFA Water Trust Board Projects	2024	GF	\$ 18,000,000
Department of Military Affairs	DMA Armories Infrastructure Upgrade Statewide	2020	STB	\$ 1,400,000
Energy, Minerals & Natural Resources Department	EMNRD State Parks Water/Wastewater Infrastructure	2020	STB	\$ 1,000,000
Energy, Minerals & Natural Resources Department	EMNRD Watershed Restoration	2021	STB	\$ 3,000,000
Department of Game & Fish	GFD Fish Habitat Restoration - Sikes Account GPF	2021	GPF	\$ 2,500,000
General Services Department	Corrections Dept Facility Ren Equip Statewide	2020	STB	\$ 3,000,000
Public Education Department	PED Public School Library Resource Acquisitions	2018	GOB	\$ 4,000,000
New Mexico School for the Arts	NM School For The Arts Dorm Construction	2022	STB	\$ 3,760,000
2nd Judicial District Court	2nd Judicial District Court Courthouse Equip & Ren	2020	STB	\$ 1,203,018
TOTAL				\$ 171,038,030

**Table 6. Red-Rated Projects, FY24 Fourth Quarter
No Activity, No Bonds Sold, Reauthorization, or Significant Obstacles to Completion**

Project Description	Year	Fund	Appropriation Amount	Current Balance	% Unexpended
Higher Education					
ENMU-Roswell Surveillance & Lighting System Equipment	2020	GOB	\$1,800,000	\$497,923	28%
ENMU-Roswell OT PE Arts & Science Centers Fire Suppression	2022	GOB	\$2,475,000	\$2,475,000	100%
SIPI Library & Buildings Renovations	2016	GOB	\$2,000,000	\$1,689,556	84%
2018 Academic Library Resource Acquisitions	2018	GOB	\$4,000,000	\$4,262	0%
Navajo Tech University Science & Trades Building Renovation	2020	GOB	\$1,400,000	\$1,386,000	99%
Dine College Shiprock Agr Multipurpose Center Construction	2020	GOB	\$1,300,000	\$1,287,000	99%
LCC HVAC Improvements	2020	GOB	\$1,000,000	\$1,000,000	100%
SFCC Infrastructure Improvements	2020	GOB	\$2,000,000	\$1,112,088	56%
2020 HED Academic Library Resource Acquisitions	2020	GOB	\$3,000,000	\$367,578	12%
SIPI Infrastructure Improvements	2020	GOB	\$1,000,000	\$1,000,000	100%
Dine College Shiprock Agr Multipurpose Center Improve	2021	STB	\$1,100,000	\$1,100,000	100%
SIPI Water Lines & Roofs Replace	2022	STB	\$2,100,000	\$2,100,000	100%
2022 HED Academic Library Resources	2022	GOB	\$6,000,000	\$5,231,384	87%
Navajo Tech University Interdisciplinary Building Construction	2022	GOB	\$4,000,000	\$3,920,000	98%
Dine College-South Campus Student Services Facility Plan	2022	GOB	\$5,000,000	\$4,900,000	98%
Luna Community College Hvar Upgrade	2022	GOB	\$1,500,000	\$1,500,000	100%
Navajo Tech University Safety & Accessibility Impr	2023	GF	\$1,700,000	\$1,700,000	100%
NMIMT Playas Research Center Infrastructure Upgrades	2022	GOB	\$5,000,000	\$5,000,000	100%
NMSD Preschool Addition Construction & Renovation	2022	GOB	\$1,400,000	\$1,372,000	98%
NMSU - Carlsbad Site, Parking & Infrastructure Improvements	2020	GOB	\$1,500,000	\$1,494,975	100%
NMSU - Alamogordo Rehovec Theatre Roof Replace	2022	STB	\$1,000,000	\$1,000,000	100%
NMSU College Of Engineering/Thomas & Brown Hall Replacement	2022	GOB	\$22,500,000	\$20,555,753	91%
NMSU Health & Social Science Building & O'Donnell Hall	2022	GOB	\$13,500,000	\$12,242,332	91%
NNMSS Parking Drain & Infra Improvements	2020	GOB	\$2,500,000	\$2,500,000	100%
NNMSS HVAC System & Control Improvements	2021	STB	\$1,000,000	\$1,000,000	100%
NNMSS Campus Wide Infrastructure Upgrades	2022	GOB	\$3,000,000	\$3,000,000	100%
UNM Academic & Research Infrastructure Improvements	2020	GOB	\$13,200,000	\$1,779,449	13%
UNM - Los Alamos Workforce Develop & Career And Technology Education Lab Renovation	2020	GOB	\$1,700,000	\$1,543,092	91%
UNM - Gallup Center For Career Tech Renovation	2020	GOB	\$3,000,000	\$2,267,565	76%
UNM - Gallup Gurley Hall Infrastructure Improvements	2022	GOB	\$3,000,000	\$2,991,990	100%
WNMU Harlan & Fleming Renovation & Infrastructure Improvements	2020	GOB	\$4,000,000	\$410,666	10%
TOTAL			\$117,675,000	\$88,428,614	75%
Local					
Silver City Senior/Veteran/Youth Facility	2020	STB	\$4,000,000	\$68,784	2%

**Table 6. Red-Rated Projects, FY24 Fourth Quarter
No Activity, No Bonds Sold, Reauthorization, or Significant Obstacles to Completion**

Project Description	Year	Fund	Appropriation Amount	Current Balance	% Unexpended
San Juan County Regional Hospital Rehabilitation Facility Farmington Renovation	2020	STBR	\$2,215,000	\$2,130,107	96%
Sandoval County Detention Center Improvements	2020	STB	\$1,125,000	\$315,789	28%
Albuquerque N Domingo Baca Park Aquatic Center Construction	2021	STB	\$2,740,000	\$892,485	33%
Albuquerque Performing/Visual Arts/Ed Center Construction	2021	STB	\$1,127,027	\$1,127,027	100%
Albuquerque Sawmill Old Town Pedestrian St Construction	2021	STB	\$1,385,000	\$82,292	6%
Albuquerque Sports Stadium & Multiuse Center Construction	2021	STB	\$4,954,750	\$4,749,789	96%
Bernalillo County Community Building Improvements	2021	STB	\$3,000,000	\$873,654	29%
Lea County Courthouse Renovation	2021	STB	\$1,000,000	\$990,000	99%
Lea County Detention Center Addition	2021	STB	\$1,000,000	\$990,000	99%
McKinley County Domestic Violence Shelter Renovation	2021	STB	\$1,568,000	\$848,377	54%
Santa Fe Parks Upgrades	2021	STB	\$1,000,000	\$1,000,000	100%
Santa Fe Midtown Infrastructure Construction	2021	STB	\$1,000,000	\$1,000,000	100%
Albuquerque Visual Arts Education Center Prep	2022	STB	\$1,766,000	\$1,766,000	100%
Reserve Fire Department Expand	2022	STB	\$1,000,000	\$961,256	96%
Roswell Air Center Improvements	2022	STB	\$5,000,000	\$4,846,205	97%
McKinley County Addiction Treatment Facility Purchase	2022	STB	\$2,035,000	\$1,915,935	94%
Bern Co Wings for Life International Renovations	2022	STBR	\$1,222,000	\$1,222,000	100%
Albuquerque District 1 Splash Pads Construct	2022	STB	\$1,000,000	\$925,977	93%
Albuquerque Explora Museum Campus Expand	2022	STB	\$1,375,000	\$494,120	36%
Albuquerque North Domingo Baca Pool Construction	2022	STB	\$3,940,000	\$246,204	6%
Albuquerque Nuevo Atrisco Plaza Phase 2 Construction	2022	STB	\$1,150,000	\$675,377	59%
Albuquerque Route 66 Visitor Center Improve	2022	STB	\$1,009,742	\$999,645	99%
Albuquerque South San Jose Park & Community Center Improvements	2022	STB	\$2,200,000	\$2,114,830	96%
Raton Kearny Film Production Facility Renovations	2022	STB	\$1,100,000	\$688,804	63%
Jal Burke Building Improve	2022	STB	\$1,000,000	\$930,238	93%
Deming John Strand Municipal Office Renovation	2022	STB	\$1,203,000	\$1,104,565	92%
Luna Co Emergency Operation Center Improve	2022	STB	\$2,087,000	\$2,014,953	97%
Espanola La Joya Fire Station Replace Construct	2022	STB	\$3,125,000	\$1,276,505	41%
Santa Fe Co Recovery Center Facility Purchase	2022	STB	\$1,550,000	\$1,550,000	100%
Santa Fe Midtown Property Infrastructure Improve	2022	STB	\$1,100,000	\$1,100,000	100%
Urgent & Emergency Infrastructure Fund Statewide	2022	STB	\$4,843,000	\$4,843,000	100%
Bern Co Mental Health Family Svcs Ctr Construct	2023	GF	\$1,251,490	\$1,238,975	99%
Bern Co Veterans Transitional Hsing Prchs	2023	GF	\$1,419,268	\$1,419,268	100%
Anthony Health Ctr Construct	2023	GF	\$1,750,000	\$1,732,500	99%
Anthony Public Safety Construct	2023	GF	\$1,000,000	\$990,000	99%
Dona Ana Co Elections Bur Warehouse Fclty Construct	2023	GF	\$1,050,000	\$1,039,500	99%
Sunland Park City Hall Muni Cmplx Construct	2023	GF	\$1,365,000	\$1,351,350	99%
Grant Co Crisis Intervention Fclty Construct	2023	GF	\$1,000,000	\$990,000	99%
Los Alamos Co Fire Stn Construct	2023	GF	\$2,000,000	\$1,980,000	99%
Mckinley Co Domestic Violence Shelter Construct	2023	GF	\$1,700,000	\$1,683,000	99%
Mckinley Co Red Rock Pk & Rv Campground Improve	2023	GF	\$2,000,000	\$1,977,500	99%
Roosevelt Co Roosevelt General Hospital Icu Construct	2023	GF	\$1,625,000	\$1,608,750	99%
Farmington Fire Engines Prchs	2023	GF	\$1,990,000	\$1,990,000	100%
Las Vegas Rodriguez Park Ren	2023	GF	\$2,500,000	\$2,475,000	99%
Edgewood Venus Pk Fcltys Construct	2023	GF	\$1,223,000	\$1,210,770	99%
Santa Fe Fire Stn 2 Construct	2023	GF	\$3,995,000	\$3,955,050	99%
Santa Fe Midtown Infra Improve	2023	GF	\$4,900,000	\$4,900,000	100%
Santa Fe Swan Park Ph 2 Improve	2023	GF	\$2,400,000	\$2,400,000	100%
Torrance Co Fairgrnds Improve	2023	GF	\$1,050,000	\$1,050,000	100%
Alb Sports & Cultural Ctr Construct	2023	GF	\$5,000,000	\$4,950,000	99%

**Table 6. Red-Rated Projects, FY24 Fourth Quarter
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Project Description	Year	Fund	Appropriation Amount	Current Balance	% Unexpended
Paseo Del Volcan Improvements	2021	STB	\$2,780,000	\$2,515,602	90%
Paseo Del Norte Blvd NW Expand Albuquerque	2021	STB	\$2,050,000	\$1,554,214	76%
Kilgore St Improvements Portales	2021	STB	\$1,300,088	\$1,011,902	78%
E Blanco Blvd Improve Bloomfield	2021	STB	\$2,400,000	\$2,400,000	100%
Santa Fe Median Beautification Phase 1 Design	2022	STB	\$1,170,000	\$1,170,000	100%
DOT Dixon To Penasco Loop 1 Gas Pipeline Construct	2022	STB	\$14,500,000	\$14,500,000	100%
Taos Co NM Hwy 518 Loop 2 Gas Pipeline Construct	2022	STB	\$3,000,000	\$3,000,000	100%
Belen Aragon Detention Pond Construct	2022	STB	\$1,900,000	\$1,900,000	100%
Paseo Del Norte Blvd New Expand	2023	GF	\$4,435,000	\$4,435,000	100%
Reauth - Paseo Del Volcan Construct	2023	GF	\$1,048,000	\$1,048,000	100%
San Felipe Pueblo Rds. Improve	2023	GF	\$2,400,000	\$2,400,000	100%
Curry & Otero Cos Water Sys Decontamination	2020	GF	\$1,000,000	\$284,035	28%
Bayard Water Tanks Renovation	2021	STB	\$1,000,000	\$950,146	95%
Magdalena Benjamin Well Improve	2021	STB	\$1,000,000	\$978,956	98%
Artesia Water System Construct	2022	STB	\$1,500,000	\$1,335,063	89%
Bloomfield Water System Improve & West Tank Replace	2022	STB	\$2,100,000	\$2,072,584	99%
Elephant Butte Wastewater Collection System Expand	2022	STB	\$2,900,000	\$2,900,000	100%
Los Alamos Co Jemez Mountain Fire Protection Prjt	2023	GF	\$7,000,000	\$7,000,000	100%
Tularosa Water Sys Improve	2023	GF	\$1,500,000	\$1,500,000	100%
Tularosa Water Sys Improve	2023	GF	\$1,000,000	\$1,000,000	100%
Flora Vista Mdwa Water Sys Improve	2023	GF	\$3,800,000	\$3,668,942	97%
Upper La Plata Dwc & Mswc Water Line Expansion	2023	GF	\$2,900,000	\$2,900,000	100%
Santa Fe Co Water Trmnt Sys & Water Tanks Construct	2023	GF	\$5,000,000	\$5,000,000	100%
Santo Domingo Pueblo Housing Improvements	2020	GF	\$2,000,000	\$514,166	26%
Laguna Pueblo Fire Station 1 Construct	2021	STB	\$2,215,000	\$2,073,711	94%
Ohkay Owingeh Water Treatment Plant Construction	2021	STB	\$1,250,000	\$915,173	73%
Pojoaque Pueblo Behavioral Health Center Construct	2021	STB	\$1,430,000	\$1,221,519	85%
SFIS Wan Construct	2021	GF	\$5,000,000	\$3,699,926	74%
Navajo Prep School Building 32 Construction	2022	STB	\$1,000,000	\$990,000	99%
Laguna Pueblo Fire Station Construct	2022	GF	\$1,200,000	\$1,200,000	100%
Zuni Pueblo Sports Complex Design & Construct	2022	GF	\$1,200,000	\$1,200,000	100%
Jicarilla Apache Nation Utility Lines Construct	2022	GF	\$1,159,946	\$1,159,946	100%
Ohkay Owingeh Storm/Surface Water Control Improve	2022	GF	\$1,200,000	\$1,200,000	100%
Cochiti Pueblo Plaza Housing Renovation	2022	GF	\$1,205,000	\$1,205,000	100%
Tesuque Pueblo Utility Auth Complex Construct	2022	GF	\$1,200,000	\$1,200,000	100%
Taos Pueblo Justice Center Onsite Infrastructure Construct	2022	GF	\$1,200,000	\$1,156,923	96%
To'Hajilee Chp Water Supply Sys Construct	2023	GF	\$1,000,000	\$1,000,000	100%
Laguna Pueblo Fire Stn Construct	2023	GF	\$2,700,000	\$2,673,000	99%
Navajo Nation Code Talker Museum Construct	2023	GF	\$6,400,000	\$6,336,000	99%
Baca Chp Water Line Extension Construct	2023	GF	\$1,300,000	\$1,300,000	100%
Chichiltah Chp Daycare & Head Start Fclty Construct	2023	GF	\$2,800,000	\$2,772,000	99%
Mescalero Apache Tribe Windy Point Iii Hsing Expan	2023	GF	\$2,815,000	\$2,815,000	100%
Jicarilla Apache Nation Water & Water Sys Improve	2023	GF	\$1,180,000	\$1,180,000	100%
Acequia Madre De Las Vegas Improve Construct	2023	GF	\$1,110,000	\$1,110,000	100%
Enchanted Hills Elem Schl Fire Sys Improve	2023	GF	\$1,000,000	\$1,000,000	100%
Taos MSD Auxiliary Gym Construct	2023	GF	\$3,510,000	\$3,474,900	99%

**Table 6. Red-Rated Projects, FY24 Fourth Quarter
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Project Description	Year	Fund	Appropriation Amount	Current Balance	% Unexpended
TOTAL			\$215,797,311	\$190,607,288	88%
Reauthorized					
Taos Pueblo Senior Day Care Facility Construct	2019	GF	\$1,260,000	\$1,162,866	92%
Border Authority Santa Teresa to Sunland Park Rd Extension	2019	GFR	\$5,400,000	\$4,334,724	80%
Border Authority Columbus LPOE Flood Control	2019	GFR	\$3,500,000	\$2,321,786	66%
Reauth - Columbus POE Flood Control Infra	2020	STBR	\$1,500,000	\$1,500,000	100%
Lea County Courthouse Renovation	2019	GFR	\$1,000,000	\$990,000	99%
Reauth - Santa Fe Co Recovery Ctr Ren 52/116	2019	GFR	\$1,485,000	\$1,485,000	100%
Reauth - Bern Co Transitional Living & Recovery Ctr	2020	STBR	\$1,000,000	\$350,016	35%
Reauth - Alb Affordable Housing Construct	2020	STBR	\$2,500,000	\$2,380,722	95%
Reauth - Balloon Fiesta Park Improve	2020	STBR	\$4,094,500	\$3,243,843	79%
Reauth - Alb Westside Sports Complex Construct	2020	STBR	\$1,072,000	\$887,755	83%
Albuquerque Police Department Crime Scene Vehicle	2020	GFR	\$1,941,235	\$1,709,820	88%
Reauth - Chaves Co Industrial Site Utility & Infra Improve	2020	STBR	\$5,000,000	\$1,999,740	40%
Reauth - Santa Fe Co Recov Ctr Prchs 52/123	2020	STBR	\$2,090,600	\$2,069,694	99%
Reauth - Taos Rgnl Airport Ren	2020	STBR	\$5,400,000	\$4,953,780	92%
Reauth - Albuquerque Dispatch and Record Management System	2020	STBR	\$4,160,185	\$1,593,959	38%
Reauth - Albuquerque Fire Rescue Communications	2020	STBR	\$765,021	\$359,070	47%
Reauth - Taos Regional Airport Parking Lot Improvements	2021	STBR	\$1,375,000	\$1,011,338	74%
McKinley County Domestic Violence Shelter Construction	2022	STBR	\$1,032,000	\$1,021,680	99%
Reauth - San Juan Co Sheriff's Ofc Helicopter Prchs	2022	STBR	\$3,280,000	\$300,084	9%
Reauth - UNM Doña Ana Co Reproductive Care Clinic	2023	GFR	\$10,000,000	\$9,900,000	99%
Reauth - Alb Surgical & Integrated Care Ctr Construct	2023	GFR	\$2,450,000	\$2,425,500	99%
Reauth - HSEMD Warehouse Construct	2023	STBR	\$2,200,000	\$751,774	34%
DOIT Broadband Rural Infrastructure Development Statewide	2019	GFR	\$10,000,000	\$1,296,053	13%
Reauth - Navajo Nation Broadband Prjt Construct	2020	STBR	\$3,000,000	\$1,948,637	65%
NM Hwy 314/45/317 Realignment Project Isleta Pueblo	2019	GFR	\$1,000,000	\$82,488	8%
Moonlight Drive Extend Isleta Pueblo	2019	GFR	\$1,129,000	\$622,754	55%
Allison Rd Improve McKinley County	2019	GFR	\$1,500,000	\$1,454,667	97%
Reauth - Sandoval County Paseo Del Volcan Construction	2019	GFR	\$3,911,500	\$44,872	1%
Chama To Tierra Amarilla Gas Pipeline Construct	2019	GFR	\$2,000,000	\$2,000,000	100%
NM Hwy 371/Navajo Route 36 Traffic Signal	2019	GFR	\$1,300,000	\$1,300,000	100%
E Aztec Arterial Route Construct San Juan County	2019	GFR	\$3,158,000	\$3,158,000	100%
Belen Retention Pond Construct	2019	GFR	\$1,735,000	\$1,617,471	93%
Reauth - Paseo Del Norte NW Improve Alb	2020	STBR	\$1,918,000	\$1,909,664	100%
Reauth - Isleta Blvd Improve	2020	STBR	\$1,050,000	\$1,050,000	100%
Reauth - East Aztec Arterial Route Construction	2021	STBR	\$1,190,413	\$1,190,413	100%
Reauth - Valencia Co Rr Quiet Zones Construct	2020	STBR	\$1,200,000	\$835,555	70%
Reauth - Vietnam Veterans Memorial Angel Fire Improve	2020	STBR	\$1,399,802	\$177,379	13%
ENMU-Roswell Electrical Supply Line & Infrastructure	2019	GF	\$1,200,000	\$243,350	20%
2019 MainStreet Arts/Cultural District Projects Statewide	2019	GFR	\$4,000,000	\$106,803	3%

**Table 6. Red-Rated Projects, FY24 Fourth Quarter
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Project Description	Year	Fund	Appropriation Amount	Current Balance	% Unexpended
Reauth - Mainstreet Arts & Cultural Dist Statewide	2020	STBR	\$1,500,000	\$725,913	48%
Doña Ana Co S Central Wastewater Treatment Plant Improve	2019	GFR	\$4,710,000	\$176,782	4%
Lordsburg Water System Improve	2019	GFR	\$1,000,000	\$286,555	29%
Alb-Bern Co Water Utility Authority Winrock Water Plant Construct	2020	STBR	\$1,395,900	\$1,395,900	100%
Reauth - North Star/E Culpepper Flats Water Line	2020	STBR	\$2,000,000	\$29,110	1%
Reauth - Aztec Water Line Relocation	2020	STBR	\$1,500,000	\$144,534	10%
Reauth - Farmington Chiller Plant Infra Rplc	2020	STBR	\$1,315,000	\$379,904	29%
Reauth - Curry Co Fairgrounds Improve	2022	STBR	\$1,500,000	\$3,000,000	200%
Reauth - Cloudcroft Water System Improvements	2022	STBR	\$1,500,000	\$1,083,870	72%
Edgewood Water Quality Improve Facility Acquisition	2022	STBR	\$1,150,000	\$1,150,000	100%
DOH Fort Bayard Water Infrastructure	2019	GFR	\$4,500,000	\$3,696,422	82%
GSD State Facilities Demolition/Decommission	2019	GFR	\$3,000,000	\$161,707	5%
Reauth - Dps Reality-Based Train Fclty Improve	2020	STBR	\$1,000,000	\$970,000	97%
Reauth - Dps Fclty Infra Construct Statewide	2020	STBR	\$9,000,000	\$683,605	8%
Reauth - Gsd Fclty Decommission & Demolish	2020	STBR	\$1,500,000	\$1,148,384	77%
Reauth - ECECD Fclty Statewide Improve	2021	STBR	\$4,740,455	\$1,895,151	40%
Reauth - WSD Office Construct/Ren	2023	STBR	\$1,222,000	\$745,371	61%
Reauth - CYFD Property Acq & Improve Statewide 203/275	2022	STBR	\$3,000,000	\$0	0%
Reauth - CYFD Property Acq & Improve 8/15	2023	STBR	\$1,000,000	\$970,000	97%
Reauth - CYFD Property Acq & Improve 8/13	2022	STBR	\$3,750,000	\$3,637,500	97%
Reauth - Northern NM State Ofc Bldg Construct	2023	GFR	\$1,500,000	\$1,440,000	96%
Tse Bonito Judicial Complex Master Plan	2019	GFR	\$1,200,000	\$1,017,200	85%
Taos Pueblo Mltprps Bldg. Construct	2019	GF	\$1,800,000	\$1,517,538	84%
Reauth - Shiprock Chp Emergency Response Ctr 8170/75	2020	GFR	\$3,000,000	\$2,633,703	88%
Reauth - Acoma Pueblo Broadband Network Operations Ctr	2021	STBR	\$1,800,000	\$1,764,000	98%
Reauth - Indian Pueblo Cultural Ctr Fclty Expand	2023	GFR	\$2,830,000	\$2,773,400	98%
NMIMT Electric Door Lock System Upgrade Campuswide	2019	GFR	\$1,295,000	\$1,295,000	100%
Reauth - New Mexico Institute Of Mining And Technology	2022	GFR	\$1,754,447	\$0	0%
Expo NM African American Performing Arts Center Kitchen Addition	2019	GFR	\$1,700,000	\$1,683,000	99%
Doña Ana Co Brahman Diversion Channel Construct	2019	GFR	\$1,000,000	\$698,520	70%
Reauth - Bloomfield Irrigation Dist Spillgate	2020	STBR	\$1,000,000	\$879,912	88%
Reauth - Doña Ana Co Spring Canyon Dam Construct	2021	STBR	\$2,500,000	\$673,419	27%
Reauth - Ped School Bus Replace - PSCOF	2022	PSCOF	\$5,194,000	\$2,522,034	49%
Reauth - New Mexico School For The Blind And Visually Impaired	2022	STBR	\$2,172,811	\$1,194,162	55%
Reauth - Master Planning And Construction Of A Pay	2020	STBR	\$10,000,000	\$9,307,814	93%
Reauth - SPA Spaceport America Info Tech Ctr Construct	2020	STBR	\$10,000,000	\$9,217,268	92%
Reauth - Doña Ana Co 3Rd Jud Dist Court Construct	2023	GFR	\$1,651,000	\$1,634,490	99%
TOTAL			\$203,877,869	\$128,323,423	63%

**Table 6. Red-Rated Projects, FY24 Fourth Quarter
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Project Description	Year	Fund	Appropriation Amount	Current Balance	% Unexpended
Statewide					
Guadalupe County Magistrate Court Relocate	2021	STB	\$1,434,396	\$1,420,052	99%
Santa Fe County Magistrate Court Building Construction	2021	STB	\$4,000,000	\$3,540,460	89%
Santa Fe Magistrate Court Construct	2022	STB	\$18,000,000	\$17,820,000	99%
AOC Dist. Courts Improve Statewide	2023	GF	\$20,000,000	\$20,000,000	100%
2020 Senior Center Renovation - Code Compliance, Other Alterations, Equipment, Major Construction, & Vehicles (Multiple Counties Projects)	2020	GOB	\$33,017,433	\$12,786,328	39%
2022 Senior Center Renovation - Code Compliance, Other Alterations, Equipment, Major Construction, & Vehicles (Multiple Counties Projects)	2022	GOB	\$24,199,165	\$22,720,269	94%
Senior Center Emergency Repair & Vehicles Statewide	2022	STB	\$1,000,000	\$389,680	39%
ALTSD Statewide Emergency Projects	2023	GF	\$3,000,000	\$2,987,702	100%
Santa Teresa POE Parking Lot	2021	STB	\$651,000	\$587,802	90%
Columbus POE Wastewater System Improvements	2021	STB	\$418,000	\$323,699	77%
Border Authority Parking Improve	2022	STB	\$1,200,000	\$1,104,439	92%
Santa Teresa Elevated Water Storage Tank	2022	STB	\$4,450,000	\$4,450,000	100%
Border Auth Hwy Transport Corridors Ph 2 Plan	2023	GF	\$2,000,000	\$2,000,000	100%
CTSRRC Track, Infrastructure, Locomotive & Passenger Car Improvements	2021	STB	\$1,100,000	\$47,041	4%
CTSRRC Track, Locomotive & Passenger Car Rehab	2023	GF	\$1,100,000	\$1,100,000	100%
2022 CAD Public Library Resources & Equipment	2022	GOB	\$6,000,000	\$6,000,000	100%
2022 CAD Tribal Library Resources & Equipment	2022	GOB	\$1,000,000	\$1,000,000	100%
Statewide Local Emergency Infrastructure Projects	2020	STB	\$3,713,114	\$3,231,647	87%
Statewide Local Emergency Infrastructure Projects	2020	GF	\$4,000,000	\$966,148	24%
Youth Behavioral Health South Campus Construction	2022	STB	\$2,500,000	\$2,475,000	99%
DFA Housing Projects Construct	2023	GF	\$7,000,000	\$6,930,000	99%
Public Schools Food Security Equipment & Renovation	2023	GF	\$20,000,000	\$19,805,532	99%
NM Acequia Commission Acequias Statewide Improve	2023	GF	\$5,050,000	\$4,995,904	99%
Ruidoso Flood Damaged Infra Improve	2023	GF	\$1,800,000	\$1,800,000	100%
DMA Army National Guard Readiness Ctrs Improve	2023	GF	\$5,000,000	\$5,000,000	100%
DOT Vehicle Charging Station Purchase/Install	2021	STB	\$1,230,000	\$93,844	8%
NM 165 & Frontage Road Improve Bernalillo Co	2023	GF	\$2,500,000	\$2,500,000	100%
N I-25 Interchange Construct	2023	GF	\$1,100,000	\$1,100,000	100%
EDD Next Generation Media Academy	2022	STB	\$20,000,000	\$20,000,000	100%
NMED River Stewardship Program	2020	STB	\$1,250,000	\$526,718	42%
DOE River Stewardship Program	2021	STB	\$1,500,000	\$1,226,257	82%
DOE River Stewardship Program	2023	GF	\$1,500,000	\$1,500,000	100%

**Table 6. Red-Rated Projects, FY24 Fourth Quarter
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Project Description	Year	Fund	Appropriation Amount	Current Balance	% Unexpended
GFD Bear Canyon Dam - GPF	2022	GPF	\$7,000,000	\$7,000,000	100%
Santa Fe Capitol Campus Master Plan Implement	2021	STB	\$4,000,000	\$3,880,000	97%
Simms Bldg. Santa Fe Ren	2021	STB	\$4,000,000	\$2,903,376	73%
DOIT John F. Simms Jr. Building Renovation	2022	STB	\$9,180,000	\$8,531,002	93%
Executive Office Building Construct	2022	STB	\$15,000,000	\$13,926,787	93%
Executive Office Building Construct	2022	GF	\$70,000,000	\$70,000,000	100%
2019 Tribal Infrastructure Fund	2019	STB	\$14,050,394	\$665,160	5%
MCMC Hosp & Long-Term Care Fclty Equip Prchs - MTF	2023	MTF	\$1,000,000	\$435,879	44%
NMSD Central Plant & James A. Little Theater Improvements	2021	STB	\$3,500,000	\$3,389,189	97%
Dam Rehab Statewide	2021	STB	\$5,000,000	\$5,000,000	100%
OSE River Restore & Endangered Species Protect	2022	STB	\$1,500,000	\$1,224,166	82%
OSE Surface & Ground Water Measurement	2022	STB	\$2,100,000	\$1,812,554	86%
OSE Dam Rehab Statewide	2023	GF	\$5,000,000	\$5,000,000	100%
OSE River & Habitat Restore & Flood Control	2023	GF	\$10,000,000	\$10,000,000	100%
PED Public School Library Resource Acquisitions	2020	GOB	\$3,000,000	\$719,739	24%
PED Public School Library Resources	2022	GOB	\$6,000,000	\$4,522,573	75%
PED Tribal Libraries & Ed Centers Construct - PSCOF	2023	PSCOF	\$20,000,000	\$20,000,000	100%
PSFA Pre-K Classrooms Construction - PSCOF	2019	PSCOF	\$5,000,000	\$2,082,102	42%
PSFA Pre-K Facility Infrastructure Improvements	2021	PSCOF	\$4,000,000	\$3,598,565	90%
PSFA Pre-K Classrooms & Infra Construct	2022	PSCOF	\$5,000,000	\$4,412,811	88%
PSFA Pre-K Classroom Construct - PSCOF	2023	PSCOF	\$5,000,000	\$5,000,000	100%
SPA Spaceway Taxiway Renovation	2022	STB	\$2,000,000	\$1,999,720	100%
TOTAL			\$402,043,502	\$347,520,767	86%