

Capital Outlay

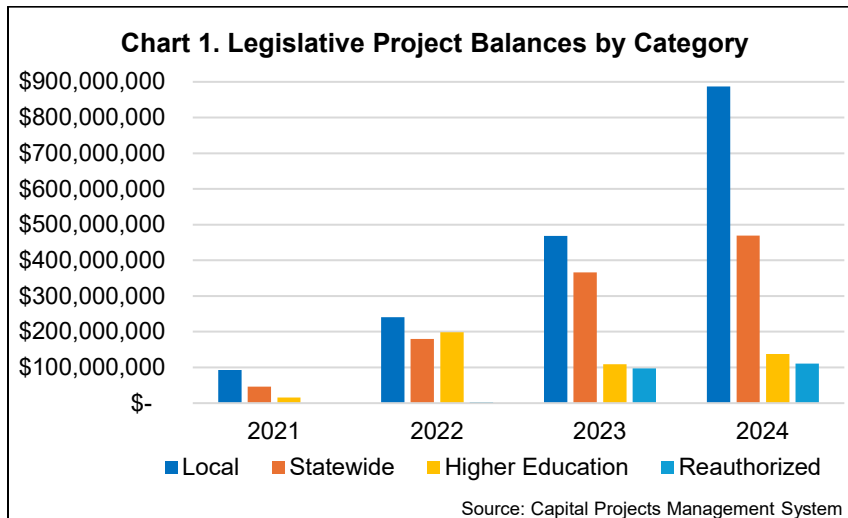
Quarterly Report, November 2024



NEW MEXICO
LEGISLATIVE
FINANCE
COMMITTEE

Capital Balances Push \$6 Billion

At the end of the fourth quarter of FY24, outstanding capital outlay balances totaled an estimated **\$5.8 billion across roughly 5,300 projects**. The unspent funds include projects authorized by the Legislature (\$3.3 billion), projects funded through severance tax bond earmark programs (\$651.2 million), supplemental severance tax bonds for public school construction (\$1.6 billion), and special appropriations to capital projects (\$225.3 million). The last figure represents uncommitted and unspent funds from \$977.4 million in special appropriations from 2021 and 2022. **Attachment A**



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 Capital Projects Management System. Outstanding balances reported in this memo reflect reported expenditures as of September 2024 and do not include encumbered but unspent funds, with the exception of balances reported for special appropriations.

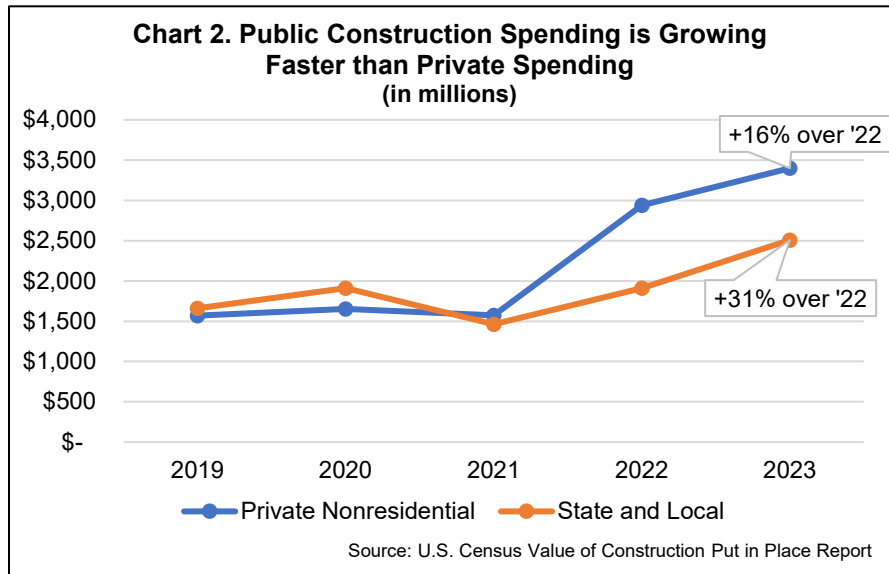
Key Points

- Balances do not yet include 2024 projects authorized for funding with general obligation bonds, which were approved by voters in the November election. The Board of Finance will sell the bonds—totaling approximately \$288 million—this spring.
- An estimated \$141 million was spent in the last quarter on legislatively authorized capital projects, or 7 percent of the previous quarter’s balance.
- More than half—56 percent—of legislative project balances are from the general fund (\$1.9 billion) and a third are from severance tax bonds (\$1.1 billion). Projects funded with general obligations bonds make up 6 percent of legislative project balances (\$219.7 million).
- Construction demand remains high in New Mexico, with recent public sector growth outpacing a still notable increase in private activity.

Construction Landscape

State and Local Spending Grew by Almost a Third in 2023

Since 2019, private nonresidential and state and local construction spending in New Mexico has grown at a far higher rate than in the nation as a whole—with an 83 percent increase in these two categories in New Mexico versus just 37 percent nationally. That growth was driven by dramatic increases in public and private spending starting in 2022 and continuing into 2023, the most recent year for which data is available.



In 2022, private nonresidential construction spending increased by 87 percent over the previous year while state and local spending increased by 31 percent. In 2023, private nonresidential construction spending grew again, though at a much slower pace, with a 16 percent increase over the previous year, while public sector growth continued at its previous pace, with a 31 percent increase. Absolute private sector spending continues to exceed state and local spending.

Factors Contributing to Growing Balances:

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

Stalled Projects

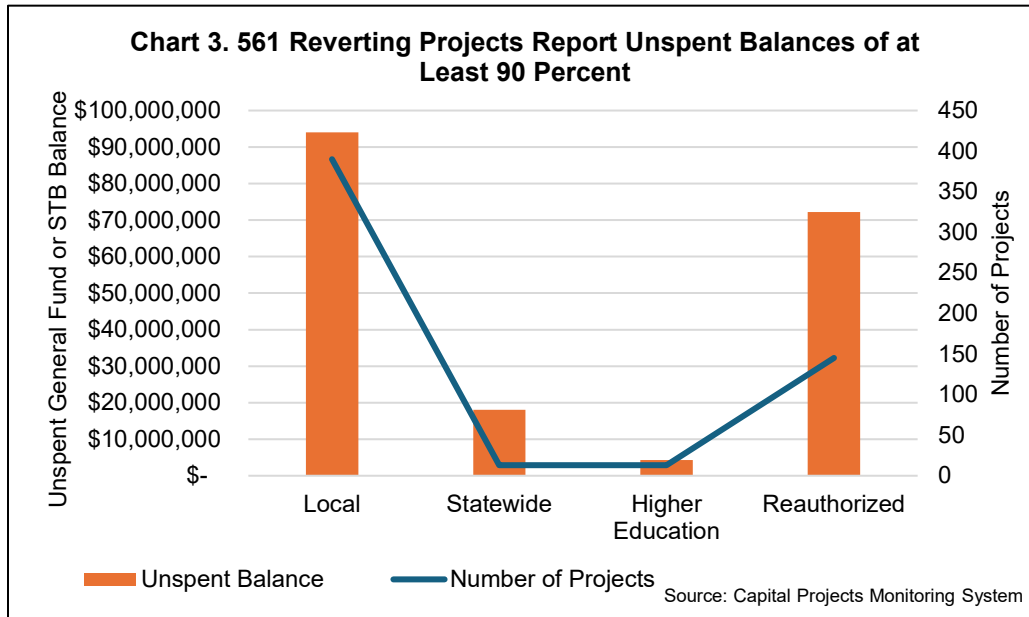
The growth in state dollars available for capital projects is undoubtedly a driver of the increase in state and local construction spending. And while the uptick in construction activity is an economic boon for the state, it has also presented challenges in the form of cost increases and labor shortages. A 2023 LFC *Policy Spotlight* on public construction costs found New Mexico needs at least 2,000 more construction workers to meet current demand.

These challenges are likely contributing to growing balances across the state's capital programs, which reflect a basic reality: new funding is flowing into the pipeline at a rate that outpaces spending capacity. Large balances have piqued legislative interest in identifying stalled projects.

Balances are an imperfect but accessible proxy for measuring projects' progress, and the state's system for monitoring and tracking capital projects is not currently well equipped to identify stalled projects with precision. High balances could appear on projects that are progressing. Local entities may

request reimbursement only at the end of a project, for instance, and if appropriations are made to projects before design is complete, higher levels of spending associated with construction may be delayed multiple years.

Nevertheless, LFC analysis of expenditure data for the first quarter of FY25 identified 561 projects set to expire in June 2025 that had spent 10 percent or less of their original appropriations. Unspent balances on these projects totaled \$189 million. Such low levels of spending multiple years after appropriations are a strong indication of delayed progress and 85 percent of the 561 projects—with balances totaling nearly \$123 million—had not recorded any expenditures. Nearly 400 of the projects were local, with \$94 million in balances. Projects that had been reauthorized were the next largest category, with 145 appropriations totaling \$72 million.



Opportunities to Improve Local Project Success

Local capital appropriations provide direct support for local priorities at no cost to municipalities, county governments, and other public entities, and because capital outlay is one of the few funding programs for public infrastructure that does not require a local match or debt, it is in high demand. The largest overall amounts are regularly appropriated to three categories of projects: roads, water and wastewater, and parks and recreation facilities.

This pattern indicates a desire among legislators to improve critical infrastructure around the state. However, due to the high demand for capital outlay dollars, legislators are often only able to contribute a fraction of project costs. About 45 percent of projects in the 2024 capital bill received 50 percent or less of the funding requested for those projects. Such piecemeal funding, along with obstacles like insufficient planning and local capacity limitations, often prevent completion of projects in a timely manner—or at all. For years, the state has not lacked clarity on the sources of these challenges nor potential solutions. What it has lacked is action to implement solutions.

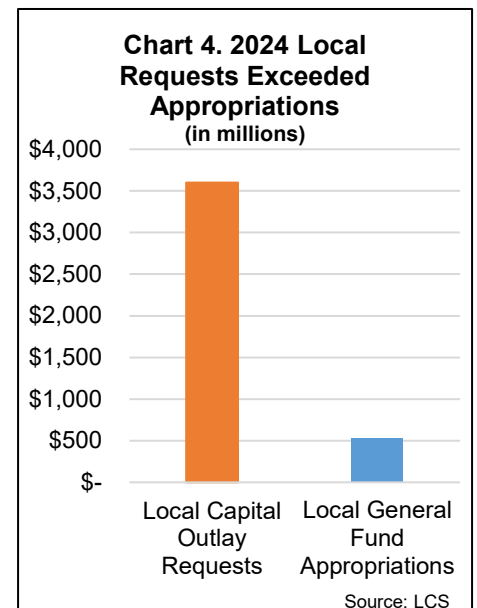


Table 1. Top Categories of Local Capital Appropriations by Year

Year	Category	Appropriations
2021	Highways, Roads & Bridges	\$47,763,092
2021	Water, Wastewater, Utilities, Waste	\$44,414,128
2021	Parks & Recreation	\$30,688,891
2022	Water, Wastewater, Utilities, Waste	\$89,066,526
2022	Highways, Roads & Bridges	\$44,316,635
2022	Parks & Recreation	\$34,263,765
2023	Water, Wastewater, Utilities, Waste	\$93,099,151
2023	Law Enforcement & Public Safety	\$83,073,432
2023	Parks & Recreation	\$63,882,610
2024	Highways, Roads & Bridges	\$452,662,500
2024	Parks & Recreation	\$61,339,000
2024	Water, Wastewater, Utilities, Waste	\$77,618,262

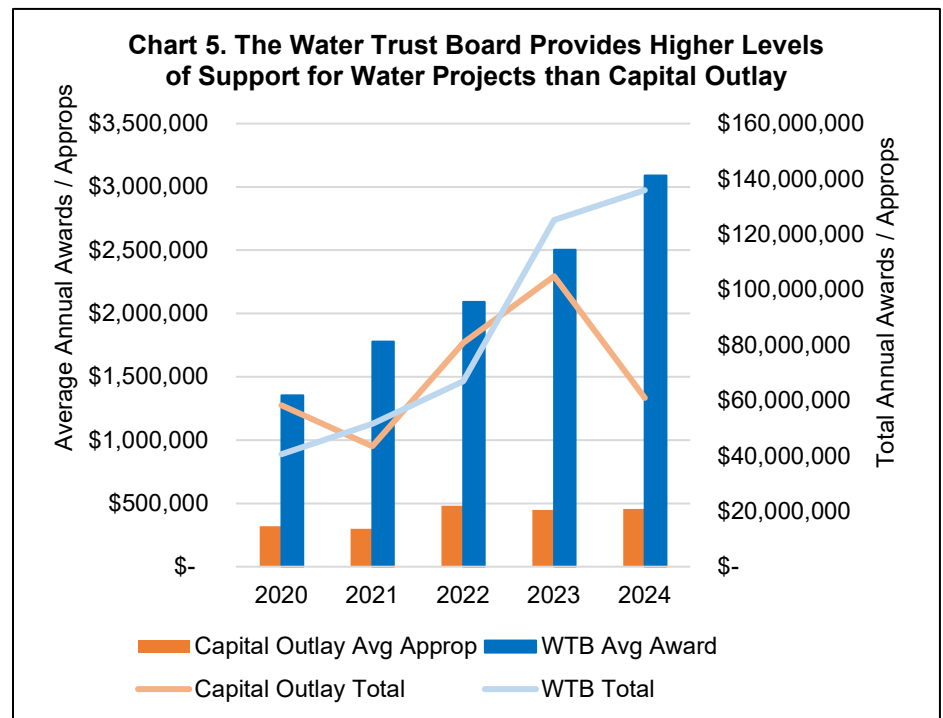
Source: CPMS

Recently, however, the Legislature has taken several important steps to support local project success and it can continue to build on these efforts in the 2025 session.

Special Grant Programs. Legislative appropriations and statutory earmarks on certain revenues support a number of state-funded grant and loan programs that fund projects similar to capital outlay. The Legislature has expanded and bolstered these programs with recent revenue surpluses. In 2022 and 2023, the Legislature appropriated \$85 million to the Department of Finance and Administration for a grant program for local recreation and quality of life projects, for example, and it created a related but more specialized grant

program for trail development through the Outdoor Recreation Division of the Economic Development Department. In 2024, the Legislature appropriated an additional \$50 million to the water project fund to address a gap between qualified applications and available funding for water projects funded through the Water Trust Board. The Legislature created the transportation project fund in 2019, which now receives a portion of the motor vehicle excise tax to provide 95 percent grant support for local road projects.

Chart 5. The Water Trust Board Provides Higher Levels of Support for Water Projects than Capital Outlay



These programs have proven popular with communities and LFC program evaluations have found they support project completion more effectively than capital outlay—partly because they have application-based processes that vet projects for need and readiness and partly because they are able to provide

higher levels of funding. For example, water and wastewater projects are among the most common capital outlay appropriations but are typically expensive projects that are difficult to fully fund with the allocations each legislator receives. The average capital outlay appropriation to water and wastewater system projects was roughly \$455 thousand in 2024. The average award from the Water Trust Board, in contrast, was \$3.1 million. A similar gap exists for road projects funded through the transportation project fund versus capital outlay. The average transportation project fund award in 2024 was \$1.1 million versus \$514 thousand for capital outlay.

Recommended Vetting Criteria for 2025 Requests.

- ✓ Appropriation would complete funding for a project or a functional phase.
- ✓ Design will be complete or near completion when appropriation becomes available, if requesting construction funding.
- ✓ Support only planning and design, if that work has not been initiated at time of request.
- ✓ Project is a top-three priority on a public entity's infrastructure capital improvement plan.
- ✓ Project reduces health and safety hazards or provides key infrastructure for economic development.
- ✓ Total project cost is based on estimates provided by a qualified professional.
- ✓ Land, property, rights-of-way, or easements required to begin construction have been acquired.
- ✓ Funding requested could not be secured through other sources.
- ✓ Entity has committed some local revenues to the project.

\$1 Million and Greater Report – Attachment A

LFC's \$1 million and greater report for the first quarter of FY25 provides updates on 712 active or recently closed projects with appropriations totaling \$4.3 billion.

The 66 blue-rated appropriations reported as complete or fully expended this quarter include:

- Three appropriations dating to 2020 and totaling \$7.7 million for Western New Mexico University's Deming Learning Center;
- \$1 million for Popejoy Hall lobby improvements at the University of New Mexico;
- \$5.3 million for dining hall renovations at the New Mexico School for the Deaf;
- \$4 million for a Silver City senior, veteran, and youth facility;
- \$1.5 million for a Gallup public safety building;

- \$3.5 million for Las Vegas sports complex improvements;
- \$3.9 million for North Domingo Baca pool in Albuquerque;
- \$2.2 million for Laguna Pueblo fire station 1;
- \$1.2 million for the Sandia Pueblo child development center;
- \$7 million for new vehicles for the State Police; and
- \$2 million for dam rehab statewide.

The 277 red-rated appropriations (see Table 3), indicating no activity, no or minimal reporting, recent reauthorization, significant challenges or delays, or significant unspent funds, include:

- A 2016 appropriation for \$2 million for library and building renovations at Southwest Indian Polytechnic Institute;
- \$2.5 million in two appropriations dating to 2020 for HVAC improvements to Luna Community College;
- \$1.1 million for an Albuquerque performing and visual arts education center;
- \$5 million to Roswell Air Center improvements;
- \$5.9 million for Rehoboth McKinley hospital improvements;
- \$4.9 million for Midtown campus improvements in Santa Fe;
- \$29 million in two appropriations for the Santa Fe magistrate court;
- \$4.5 million for an elevated water tank in Santa Teresa;
- \$20 million for the Next Generation Media Academy; and
- \$20 million for a metro area administrative complex for the Department of Public Safety.

Earmark Funds

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

Authorized but Unissued Projects (Attachments E)

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 are considered authorized but unissued; \$70 million of the total is related to 261 appropriations from 2024 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 2. Blue-Rated Closed Projects, FY25 First Quarter

Fiscal Agent	Project Description	Year	Fund	Appropriation Amount
Higher Education				
Eastern New Mexico University-Roswell	ENMU-Roswell Surveillance & Lighting System Equipment	2020	GOB	\$ 1,800,000
Department of Higher Education	2018 Academic Library Resource Acquisitions	2018	GOB	\$ 4,000,000
Department of Higher Education	2020 HED Academic Library Resource Acquisitions	2020	GOB	\$ 3,000,000
Southwestern Indian Polytechnic Inst - SIPI	SIPI Infrastructure Improvements	2020	GOB	\$ 1,000,000
Central New Mexico Community College	CNMCC Trades & Applied Tech Facility Construction	2022	GOB	\$ 15,000,000
NM Military Institute	NMMI Roofs Renovation	2020	GOB	\$ 3,000,000
School for the Deaf	NMSD Dining Hall Renovation Phase 3	2020	GOB	\$ 5,300,000
University of New Mexico	UNM Stadium Light Improvements	2022	STB	\$ 2,000,000
University of New Mexico	UNM Popejoy Hall Lobby Improvement	2022	STB	\$ 1,000,000
Western New Mexico University	WNMU Harlan & Fleming Renovation & Infrastructure Improvements	2020	GOB	\$ 4,000,000
Western New Mexico University	WNMU Learning Center Construction	2020	STB	\$ 2,500,000
Western New Mexico University	WNMU Deming Learning Center Phase 2 Construction	2021	STB	\$ 3,500,000
Western New Mexico University	WNMU Deming Learning Center Construction	2022	STB	\$ 1,700,000
TOTAL				\$ 47,800,000
Local				
Silver City	Silver City Senior/Veteran/Youth Facility	2020	STB	\$ 4,000,000
McKinley County	McKinley County Adult Detention Center Construction	2020	STB	\$ 1,893,000
Gallup	Gallup Public Safety Building Construction	2020	STB	\$ 1,501,000
San Juan County	San Juan County Regional Hospital Rehabilitation Facility Farmington Renovation	2020	STBR	\$ 2,215,000
Sandoval County	Sandoval County Detention Center Improvements	2020	STB	\$ 1,125,000
Gila Regional Medical Center	Gila Regional Medical Center Labor & Delivery Improvements	2021	STB	\$ 2,000,000
Las Vegas	Las Vegas Rodriguez Park Sports Complex Improvement	2021	STB	\$ 3,500,000
Albuquerque	Albuquerque North Domingo Baca Pool Construction	2022	STB	\$ 3,940,000
Albuquerque	Albuquerque Nuevo Atrisco Plaza Phase 2 Construction	2022	STB	\$ 1,150,000
Rio Arriba County	Rio Arriba Co Solid Waste Fclty Improve	2023	GF	\$ 1,000,000
Department of Environment	Curry & Otero Cos Water Sys Decontamination	2020	GF	\$ 1,000,000
Santo Domingo Pueblo	Santo Domingo Pueblo Housing Improvements	2020	GF	\$ 2,000,000
Picuris Pueblo	Picuris Pueblo Health Station Construct	2020	GF	\$ 1,500,000
Laguna Pueblo	Laguna Pueblo Fire Station 1 Construct	2021	STB	\$ 2,215,000
San Ildefonso Pueblo	San Ildefonso Pueblo Water & Water System Improve	2021	STB	\$ 2,005,000
Acoma Pueblo	Acoma Pueblo Water Center Expand	2022	STB	\$ 1,500,000
Sandia Pueblo	Sandia Pueblo Child Development Center Building/Ground Construction	2022	GF	\$ 1,200,000
TOTAL				\$ 33,744,000
Reauthorized				

Table 2. Blue-Rated Closed Projects, FY25 First Quarter

Fiscal Agent	Project Description	Year	Fund	Appropriation Amount
Aging and Long Term Services Department	Taos Pueblo Senior Day Care Facility Construct	2019	GF	\$ 1,260,000
Border Authority	Reauth - Border Authority Columbus LPOE Flood Control	2019	GFR	\$ 3,500,000
Albuquerque	Albuquerque Police Department Crime Scene Vehicle	2020	GFR	\$ 1,941,235
Albuquerque	Reauth - Albuquerque Dispatch and Record Management System	2020	STBR	\$ 4,160,185
Albuquerque	Reauth - Albuquerque Fire Rescue Communications	2020	STBR	\$ 765,021
Isleta Pueblo	Moonlight Drive Extend Isleta Pueblo	2019	GFR	\$ 1,129,000
Economic Development Department	Reauth - Mainstreet Arts & Cultural Dist Statewide	2020	STBR	\$ 1,500,000
San Juan County	Reauth - North Star/E Culpepper Flats Water Line	2020	STBR	\$ 2,000,000
Department of Game & Fish	Reauth - GFD Habitat Restore and SGC Property Improvement	2018	GPFR	\$ 1,200,000
NM Institute of Mining and Technology	Reauth - New Mexico Institute Of Mining And Technology	2022	GFR	\$ 1,754,447
Public Education Department	Reauth - Ped School Bus Replace - PSCOF	2022	PSCOF	\$ 5,194,000
School for the Blind and Visually Impaired	Reauth - New Mexico School For The Blind And Visually Impaired	2022	STBR	\$ 2,172,811
TOTAL				\$ 26,576,699
Statewide				
Cumbres & Toltec Scenic Railroad	CTSRRRC Track, Infrastructure, Locomotive & Passenger Car Improvements	2020	STB	\$ 1,000,000
Cumbres & Toltec Scenic Railroad	CTSRRRC Track, Infrastructure, Locomotive & Passenger Car Improvements	2021	STB	\$ 1,100,000
Cumbres & Toltec Scenic Railroad	CTSRRRC Track, Locomotive & Passenger Car Rehab	2022	STB	\$ 1,100,000
Department of Cultural Affairs	DCA Public Library Resource Acquisitions	2020	GOB	\$ 3,000,000
Department of Cultural Affairs	Tribal Libraries Acquisitions	2020	GOB	\$ 500,000
Gallup	Statewide Local Emergency Infrastructure Projects	2020	STB	\$ 3,713,114
Department of Finance & Administration	Statewide Local Emergency Infrastructure Projects	2020	GF	\$ 4,000,000
Department of Information Technology	DOIT Public Safety Communications Infrastructure - ERRF	2020	ERRF	\$ 5,000,000
Department of Public Safety	DPS Law Enforcement Veh Prch	2023	GF	\$ 7,000,000
Department of Transportation	DOT Vehicle Charging Station Purchase/Install	2021	STB	\$ 1,230,000
Department of Environment	NMED River Stewardship Program	2020	STB	\$ 1,250,000
Department of Game & Fish	GFD Habitat Restore & Sgc Property Improve - Sikes	2020	GPF	\$ 1,000,000
Department of Game & Fish	GFD Native Trout Barriers - GPF	2022	GPF	\$ 1,000,000
Department of Game & Fish	GFD Wildlife Habitat Restore - Sikes Act	2022	GPF	\$ 1,000,000
General Services Department	DPS Infrastructure Improve Statewide	2020	STB	\$ 1,500,000

Table 2. Blue-Rated Closed Projects, FY25 First Quarter

Fiscal Agent	Project Description	Year	Fund	Appropriation Amount
General Services Department	DOH Facilities Improve Health & Safety	2020	STB	\$ 6,000,000
General Services Department	Corrections Dept Facility Ren Equip Statewide	2020	PIF	\$ 5,000,000
General Services Department	CYFD Facilities Construct & Ren Statewide	2020	STB	\$ 2,000,000
General Services Department	GSD State Facilities Deficiencies Correct	2020	STB	\$ 5,500,000
Miners Colfax Medical Center	Miners' Hospital Long Term Care Equip	2022	MTF	\$ 1,000,000
EXPO NM	SFC NM State Fairgrounds Equipment & Site Improvements	2020	STB	\$ 2,000,000
Office of State Engineer	OSE Dam Rehabilitation Statewide	2020	STB	\$ 2,000,000
Public Education Department	PED Public School Library Resource Acquisitions	2020	GOB	\$ 3,000,000
Public Schools Facilities Authority	PSFA Pre-K Classrooms Construction - PSCOF	2019	PSCOF	\$ 5,000,000
TOTAL				\$ 64,893,114

**Table 3. Red-Rated Projects, FY25 First Quarter
No Activity, No Bonds Sold, Reauthorization, or Significant Obstacles to Completion**

Project Description	Year	Fund	Appropriation Amount	Current Balance	% Unexpended
Higher Education					
ENMU Student Academic Services Building Construction	2022	GOB	\$9,000,000	\$8,910,000	99%
SIPI Library & Buildings Renovations	2016	GOB	\$2,000,000	\$1,689,556	84%
Navajo Tech University Science & Trades Building Renovation	2020	GOB	\$1,400,000	\$1,123,294	80%
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	\$249,087	12%
Dine College Shiprock Agr Multipurpose Center Improve	2021	STB	\$1,100,000	\$1,089,000	99%
SIPI Water Lines & Roofs Replace	2022	STB	\$2,100,000	\$2,100,000	100%
2022 HED Academic Library Resources	2022	GOB	\$6,000,000	\$4,826,631	80%
Clovis Community College Infrastructure Improvements	2022	GOB	\$1,685,000	\$1,685,000	100%
Navajo Tech University Interdisciplinary Building Construction	2022	GOB	\$4,000,000	\$3,960,000	99%
Dine College-South Campus Student Services Facility Plan	2022	GOB	\$5,000,000	\$4,950,000	99%
SJC Information Technology Infrastructure Master Plan & Construction	2022	GOB	\$3,000,000	\$2,807,082	94%
Luna Community College HVAC Upgrade	2022	GOB	\$1,500,000	\$1,500,000	100%
SFCC Main & West Buildings HVAC & Infrastructure Improvements	2022	GOB	\$2,300,000	\$2,277,686	99%
NMJC Bob Moran Hall/Panel Lib Improve	2023	GF	\$1,125,000	\$1,125,000	100%
NMJC Moran Hall/Ben Alexander Ctr Roof Rplc	2023	GF	\$1,000,000	\$1,000,000	100%
Navajo Tech University Safety & Accessibility Impr	2023	GF	\$1,700,000	\$1,700,000	100%
SJC Henderson Fine Arts Ctr Roof Rplc	2023	GF	\$1,650,000	\$1,650,000	100%
NMHU Facility Building Demolition, Abatement & Construction	2022	GOB	\$4,500,000	\$3,736,275	83%
NMHU Fclty Bldg Ren	2024	GF	\$3,000,000	\$2,970,000	99%
NMIMT Playas Research Center Infrastructure Upgrades	2022	GOB	\$5,000,000	\$5,000,000	100%
NMIMT Equip Prchs	2024	GF	\$1,450,000	\$1,450,000	100%
NMIMT Kelly Hall Phase 1 Construct	2024	GF	\$3,500,000	\$3,071,844	88%
NMMI Bates Hall Dining Hall Expand	2022	GOB	\$4,000,000	\$3,960,000	99%
NMSD Preschool Addition Construction & Renovation	2022	GOB	\$1,400,000	\$1,386,000	99%
NMSU - Grants Martinez Hall Renovation	2020	GOB	\$1,300,000	\$863,776	66%
NMSU - Doña Ana Security & Infrastructure Improvements	2020	GOB	\$1,860,000	\$135,607	7%
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%

**Table 3. Red-Rated Projects, FY25 First Quarter
No Activity, No Bonds Sold, Reauthorization, or Significant Obstacles to Completion**

Project Description	Year	Fund	Appropriation Amount	Current Balance	% Unexpended
NMSU - Grants Martinez Hall Improvement	2022	GOB	\$1,250,000	\$1,250,000	100%
NMSU Cole Village Demolition	2024	GF	\$4,700,000	\$4,700,000	100%
NNMSS Parking Drain & Infra Improvements	2020	GOB	\$2,500,000	\$2,305,817	92%
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	\$2,456,358	19%
UNM - Los Alamos Workforce Develop & Career And Technology Education Lab Renovation	2020	GOB	\$1,700,000	\$1,541,453	91%
UNM - Gallup Center For Career Tech Renovation	2020	GOB	\$3,000,000	\$2,073,412	69%
UNM Health Care Simulations Labs Improvements	2021	STB	\$1,900,000	\$1,552,440	82%
UNM - Gallup Gurley Hall Infrastructure Improvements	2022	GOB	\$3,000,000	\$2,984,000	99%
TOTAL			\$135,120,000	\$113,417,046	84%
Local					
Albuquerque Performing/Visual Arts/Ed Center Construction	2021	STB	\$1,127,027	\$1,127,027	100%
Lea County Courthouse Renovation	2021	STB	\$1,000,000	\$978,337	98%
Lea County Detention Center Addition	2021	STB	\$1,000,000	\$990,000	99%
Rio Arriba County Housing & Residential Care Land Acquisition	2021	STB	\$1,000,000	\$380,005	38%
Santa Fe Parks Upgrades	2021	STB	\$1,000,000	\$1,000,000	100%
Santa Fe Southside Teen Center Construction	2021	STB	\$1,805,000	\$1,786,950	99%
Santa Fe Midtown Infrastructure Construction	2021	STB	\$1,000,000	\$910,304	91%
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	\$1,533,936	75%
Bern Co Wings for Life International Renovations	2022	STBR	\$1,222,000	\$1,222,000	100%
Albuquerque Route 66 Visitor Center Improve	2022	STB	\$1,009,742	\$999,645	99%
Deming John Strand Municipal Office Renovation	2022	STB	\$1,203,000	\$1,055,084	88%
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%
Sierra Co Fairgrounds Construct	2022	STB	\$1,750,000	\$1,347,223	77%
Urgent & Emergency Infrastructure Fund Statewide	2022	STB	\$4,843,000	\$3,639,005	75%
Taos Co Penasco Community Center Expand	2022	STB	\$3,000,000	\$2,970,000	99%
Bern Co Mental Health Family Svcs Ctr Construct	2023	GF	\$1,251,490	\$1,238,975	99%
ALB Affordable Housing Construct	2023	GF	\$1,060,810	\$1,050,202	99%
ALB Alameda Pedestrian Trail Construct	2023	GF	\$3,000,000	\$3,000,000	100%
ALB Sci Ctr & Children's Mus Construct	2023	GF	\$2,223,114	\$2,200,883	99%
ALB Families W/O Homes Preschool Construct	2023	GF	\$1,356,490	\$1,342,925	99%
ALB Intrnatl Dist. Metro Redvlp Area Dvlp	2023	GF	\$1,965,000	\$1,945,350	99%
ALB Museum Ed Ctr Construct	2023	GF	\$1,440,000	\$1,425,600	99%
ALB Performing Arts & Ed Ctr Construct	2023	GF	\$2,900,000	\$2,871,000	99%
ALB Se Area Apd Fclys Construct	2023	GF	\$1,500,000	\$1,485,000	99%
ALB Westside & Eastside Animal Shelters Improve	2023	GF	\$1,480,001	\$1,465,201	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%
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%

**Table 3. Red-Rated Projects, FY25 First Quarter
No Activity, No Bonds Sold, Reauthorization, or Significant Obstacles to Completion**

Project Description	Year	Fund	Appropriation Amount	Current Balance	% Unexpended
Los Alamos Co Fire Stn Construct	2023	GF	\$2,000,000	\$1,980,000	99%
Mckinley Co Red Rock Pk & Rv Campground Improve	2023	GF	\$2,000,000	\$1,977,500	99%
Mckinley Co RMC Hospital Improve	2023	GF	\$5,850,000	\$4,718,585	81%
Mora Co Ems/Sheriff Equip Prchs	2023	GF	\$1,000,000	\$479,546	48%
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%
Corrales Fire Line Construct	2023	GF	\$1,650,000	\$1,650,000	100%
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%
Bern Co Affordable Hsing Construct	2024	GF	\$1,183,000	\$1,183,000	100%
Bern Co Hsing & Open Space Property Acq	2024	GF	\$1,530,000	\$1,530,000	100%
Bern Co Youth Recovery & Transitional Living Ctr I	2024	GF	\$1,750,000	\$1,750,000	100%
Alb Affordable Collaborative Hsing Construct	2024	GF	\$1,100,000	\$1,100,000	100%
Alb Professional Sound Studio Construct	2024	GF	\$1,190,000	\$1,190,000	100%
Espanola Fire Dept Train Fclty Construct	2024	GF	\$2,200,000	\$2,200,000	100%
Bernalillo Fire Stn Construct	2024	GF	\$1,100,000	\$1,100,000	100%
Rio Rancho Fire Stn 8 Construct	2024	GF	\$1,034,250	\$1,034,250	100%
Santa Fe Soccer Valley Construct	2024	GF	\$3,425,000	\$3,425,000	100%
Santa Fe Fort Marcy Park Ren	2024	GF	\$5,000,000	\$5,000,000	100%
Santa Fe Regional Airport Phase 2 Improve	2024	GF	\$2,000,000	\$2,000,000	100%
Paseo Del Volcan Improvements	2021	STB	\$2,780,000	\$2,320,921	83%
Paseo Del Norte Blvd NW Expand Albuquerque	2021	STB	\$2,050,000	\$1,554,214	76%
E Blanco Blvd Improve Bloomfield	2021	STB	\$2,400,000	\$2,400,000	100%
Albuquerque Sawmill & Old Town St & Ped Route Improvements	2022	STB	\$10,605,000	\$10,605,000	100%
Paseo Del Norte & Unser Blvd Expand	2022	STB	\$1,420,000	\$1,056,857	74%
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%
Jemez Pueblo Nm Hwy 4 Bypass Construct	2024	GF	\$2,000,000	\$2,000,000	100%
ECECD Jicarilla Apache Child & Family Education Ct	2024	GF	\$2,102,000	\$2,102,000	100%
Bayard Water Tanks Renovation	2021	STB	\$1,000,000	\$950,146	95%
Agua Pura MDWCA Water System Improve	2021	STB	\$1,770,000	\$1,097,866	62%
Magdalena Benjamin Well Improve	2021	STB	\$1,000,000	\$955,771	96%
Bloomfield Water System Improve & West Tank Replace	2022	STB	\$2,100,000	\$2,072,584	99%
Santa Fe Co Water Trmnt Sys & Water Tanks Construct	2023	GF	\$5,000,000	\$5,000,000	100%
Bayard Wwater Sys Improve	2024	GF	\$1,600,000	\$1,600,000	100%
Northstar DWCMFW Water Storage Sys Expand Construct	2024	GF	\$1,925,000	\$1,925,000	100%
Santa Fe Co Agua Fria Village Sewer Sys Expand	2024	GF	\$5,455,000	\$5,455,000	100%
Santa Fe Paseo Real Wwater Trmnt Fclty Construct	2024	GF	\$1,600,000	\$1,600,000	100%
Santa Fe Co Glorietta Sewer Sys Construct	2024	GF	\$1,000,000	\$1,000,000	100%
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%

**Table 3. Red-Rated Projects, FY25 First Quarter
No Activity, No Bonds Sold, Reauthorization, or Significant Obstacles to Completion**

Project Description	Year	Fund	Appropriation Amount	Current Balance	% Unexpended
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	\$1,161,260	97%
San Felipe Pueblo Soccer Field Improvement	2022	GF	\$1,200,000	\$1,189,770	99%
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	\$1,124,616	94%
To'Hajiilee Chp Water Supply Sys Construct	2023	GF	\$1,000,000	\$1,000,000	100%
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%
Pinedale Chp Bathroom Renovation	2023	GF	\$1,000,000	\$990,000	99%
Pueblo Pintado Scattered Power Lines Construct	2023	GF	\$1,475,000	\$1,475,000	100%
Tohatchi Chp Pub Safety Cmplx Construct	2023	GF	\$1,000,000	\$990,000	99%
Zuni Pueblo Tribal Admin Bldg. Construct	2023	GF	\$1,010,000	\$999,900	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%
Naschitti Chp Scattered Power Lines Construct	2023	GF	\$1,200,000	\$1,200,000	100%
Shiprock Chp Incident Command Ctr Construct	2023	GF	\$8,600,000	\$8,514,000	99%
Two Grey Hills Chp Bldg. Ren	2023	GF	\$1,050,000	\$1,039,500	99%
Santo Domingo Pueblo Water Sys Construct	2023	GF	\$1,000,000	\$1,000,000	100%
Zia Pueblo Health & Wellness Ctr Construct	2023	GF	\$2,000,000	\$1,980,000	99%
Nambe Pueblo Water Sys Ph 2 Improve	2023	GF	\$1,000,000	\$960,239	96%
San Ildefonso Pueblo Water Sys Expand	2023	GF	\$1,700,000	\$1,700,000	100%
Tesuque Pueblo Utility Auth Cmplx Construct	2023	GF	\$1,330,000	\$1,316,700	99%
Picuris Pueblo Police Dept Construct	2023	GF	\$2,000,000	\$1,980,000	99%
Zia Pueblo Turquoise Kiva/Society Houses Construct	2024	GF	\$1,000,000	\$1,000,000	100%
Doña Ana Co Brahman Diversion Channel Construct	2022	STB	\$1,700,000	\$1,660,366	98%
Taos MSD Auxiliary Gym Construct	2023	GF	\$3,510,000	\$3,474,900	99%
School Of Dreams Academy Fclty Design	2024	GF	\$1,000,000	\$1,000,000	100%
TOTAL			\$246,462,138	\$237,291,163	96%
Reauthorized					
Reauth - Border Authority Santa Teresa to Sunland Park Rd Extension	2019	GFR	\$5,400,000	\$4,599,784	85%
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%
San Felipe Pueblo Community Center & Council Chambers	2019	GFR	\$1,500,000	\$1,389,221	93%
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	\$160,364	16%
Reauth - Alb Affordable Housing Construct	2020	STBR	\$2,500,000	\$2,408,153	96%
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%
Reauth - Chaves Co Industrial Site Utility & Infra Improve	2020	STBR	\$5,000,000	\$1,834,935	37%
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	\$4,681,997	87%
Reauth - Taos Regional Airport Parking Lot Improvements	2021	STBR	\$1,375,000	\$1,011,338	74%

**Table 3. Red-Rated Projects, FY25 First Quarter
No Activity, No Bonds Sold, Reauthorization, or Significant Obstacles to Completion**

Project Description	Year	Fund	Appropriation Amount	Current Balance	% Unexpended
Reauth - San Juan Co Sheriff S Ofc Helicopter Prchs	2022	STBR	\$3,280,000	\$285,236	9%
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%
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%
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	\$914,220	87%
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	\$65,123	5%
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%
Doña Ana Co S Central Wastewater Treatment Plant Improve	2019	GFR	\$4,710,000	\$223,882	5%
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 - 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	\$1,500,000	100%
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	\$3,693,178	82%
DPS Evidence Records & Crime Lab Phases 1 & 2	2019	GFR	\$30,000,000	\$190,202	1%
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	\$773,605	9%
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	2022	STBR	\$1,222,000	\$734,443	60%
CYFD Field Services Building Prchs	2022	STBR	\$8,500,000	\$7,990,000	94%
Reauth - CYFD Property Acq & Improve Statewide 203/275	2022	STBR	\$3,000,000	\$2,910,000	97%
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%

**Table 3. Red-Rated Projects, FY25 First Quarter
No Activity, No Bonds Sold, Reauthorization, or Significant Obstacles to Completion**

Project Description	Year	Fund	Appropriation Amount	Current Balance	% Unexpended
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	\$2,663,703	89%
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	\$2,801,700	99%
NMIMT Electric Door Lock System Upgrade Campuswide	2019	GFR	\$1,295,000	\$1,295,000	100%
Expo NM African American Performing Arts Center Kitchen Addition	2019	GFR	\$1,700,000	\$1,683,000	99%
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%
SPA Spaceport America Improve	2019	GFR	\$6,000,000	\$338,118	6%
Reauth - Master Planning And Construction Of A Pay	2020	STBR	\$10,000,000	\$9,116,765	91%
Reauth - SPA Spaceport America Info Tech Ctr Construct	2020	STBR	\$10,000,000	\$9,214,207	92%
Reauth - Doña Ana Co 3rd Jud Dist Court Construct	2023	GFR	\$1,651,000	\$1,634,490	99%
TOTAL			\$202,469,170	\$113,215,548	56%
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	\$3,149,700	79%
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%
AOC Santa Fe Co Magistrate Court Construct	2024	GF	\$11,000,000	\$10,890,000	99%
2020 Senior Center Renovation - Code Compliance, Other Alterations, Equipment, Major Construction, & Vehicles (Multiple Counties Projects)	2020	GOB	\$33,017,433	\$10,647,696	32%
2022 Senior Center Renovation - Code Compliance, Other Alterations, Equipment, Major Construction, & Vehicles (Multiple Counties Projects)	2022	GOB	\$24,199,165	\$20,777,222	86%
Senior Center Emergency Repair & Vehicles Statewide	2022	STB	\$1,000,000	\$210,613	21%
ALTSD Statewide Emergency Projects	2023	GF	\$3,000,000	\$2,057,018	69%
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	\$1,102,943	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%
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%
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%
NM Acequia Commission Acequias Statewide Improve	2023	GF	\$5,050,000	\$4,995,904	99%

**Table 3. Red-Rated Projects, FY25 First Quarter
No Activity, No Bonds Sold, Reauthorization, or Significant Obstacles to Completion**

Project Description	Year	Fund	Appropriation Amount	Current Balance	% Unexpended
Urgent & Emergency Infra Fund Statewide	2023	GF	\$4,428,500	\$4,319,881	98%
Ruidoso Flood Damaged Infra Improve	2023	GF	\$1,800,000	\$1,800,000	100%
MAD Las Cruces Armory Modernize & Improvement	2021	STB	\$1,300,000	\$704,097	54%
DMA NM Armory National Guard Readiness Centers Improvement	2022	STB	\$5,000,000	\$3,931,043	79%
DMA Armory National Guard Readiness Ctrs Improve	2023	GF	\$5,000,000	\$4,957,597	99%
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%
DOE River Stewardship Program	2023	GF	\$1,500,000	\$1,500,000	100%
GFD Bear Canyon Dam - GPF	2022	GPF	\$7,000,000	\$7,000,000	100%
GFD Wildlife Habitat Restore Statewide - GPF	2023	GPF	\$1,000,000	\$1,000,000	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	\$8,426,665	92%
DPS Metro Admin Building Construct	2022	STB	\$20,000,000	\$19,200,000	96%
DPS Headquarters Building Ren	2022	STB	\$3,000,000	\$2,786,088	93%
Executive Office Building Construct	2022	STB	\$15,000,000	\$13,899,281	93%
VSD Cemetery & Memorial Improve	2023	GF	\$1,500,000	\$1,455,000	97%
SCBC Supreme Court Bldg Ren	2024	GF	\$4,000,000	\$4,000,000	100%
2019 Tribal Infrastructure Fund	2019	STB	\$14,050,394	\$665,160	5%
2020 Tribal Infrastructure Fund	2020	STB	\$19,896,635	\$6,778,175	34%
Tribal Urgent & Emergency Infra Fund Statewide	2023	GF	\$1,188,040	\$1,046,766	88%
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	\$4,973,727	99%
OSE River Restore & Endangered Species Protect	2022	STB	\$1,500,000	\$1,180,226	79%
OSE Surface & Ground Water Measurement	2022	STB	\$2,100,000	\$1,527,512	73%
Las Vegas Peterson Dam Rehab	2023	GF	\$8,000,000	\$8,000,000	100%
OSE Dam Rehab Statewide	2023	GF	\$5,000,000	\$5,000,000	100%
OSE Lower Rio Grande Aquifers Improve	2023	GF	\$30,000,000	\$28,848,476	96%
OSE River & Habitat Restore & Flood Control	2023	GF	\$10,000,000	\$10,000,000	100%
OSE Surface & Ground Water Measurement Sys Statewide	2023	GF	\$2,000,000	\$1,887,227	94%
PED Public School Library Resources	2022	GOB	\$6,000,000	\$3,662,179	61%
PED School Bus Replacement Statewide - PSCOF	2023	PSCOF	\$16,700,000	\$16,063,250	96%

**Table 3. Red-Rated Projects, FY25 First Quarter
No Activity, No Bonds Sold, Reauthorization, or Significant Obstacles to Completion**

Project Description	Year	Fund	Appropriation Amount	Current Balance	% Unexpended
PED Tribal Libraries & Ed Centers Construct - PSCOF	2023	PSCOF	\$20,000,000	\$20,000,000	100%
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			\$419,163,563	\$350,669,540	84%