

November 2020 Quarterly Update

Quarterly Status of Outstanding Capital Funds

- As of November 2, 2020, approximately \$1.4 billion from all funding sources for 2,644 projects remains outstanding, including \$128.3 million of earmarked fund balances for water (\$57.0 million), tribal (\$37.2 million), and colonias (\$34.2 million) infrastructure projects. (See Attachments B, C, and D for projects). Additionally, approximately \$407.5 million remains outstanding from supplemental severance tax bonds for public schools.
- The majority of the unexpended balance is from 2019 and 2020 appropriations, 2,217 projects totaling \$1.2 billion, and \$210.5 million appropriated between 2016 and 2018.
- General Fund (GF) projects account for 47 percent of the total unexpended balance, along with Severance Tax Bonds (STB) 37 percent, General Obligation Bonds (GOB) 10 percent, and other state funds (OSF) 6 percent.

2016-2020 Capital Outlay All Fund Sources "Outstanding" Projects Only (in millions)

Year	Number of Projects	Amount Appropriated	Amount Expended	Amount Unexpended	Percent Expended for Year
2016	68	\$87.3	\$67.5	\$19.7	77.4%
2017	2	\$10.5	\$9.4	\$1.1	89.9%
2018	357	\$306.8	\$117.0	\$189.7	38.1%
2019	1185	\$933.6	\$240.8	\$692.8	25.8%
2020	1032	\$562.8	\$26.9	\$535.8	4.8%
Total	2,644	\$1,900.9	\$461.7	\$1,439.2	24.3%

Source: Capital Projects Monitoring System

- Approximately \$792.6 million appropriated from GF and STB is for state-owned projects, the majority authorized in 2019.

2016-2020 Capital Outlay Funding "Outstanding" STB and GF Projects Only (in millions)

STATE ALLOCATIONS					
Year	Number of Projects	Amount Appropriated	Amount Expended	Amount Unexpended	Percent Expended for Year
2016	0	\$0.0	\$0.0	\$0.0	n/a
2017	2	\$10.5	\$9.4	\$1.1	90%
2018	41	\$83.3	\$62.0	\$21.2	74%
2019	198	\$449.3	\$104.5	\$344.8	23%
2020	181	\$249.5	\$20.1	\$229.4	8%
Total	422	\$792.6	\$196.1	\$596.5	25%

Source: Capital Projects Monitoring System

- In October and November 2020, the Board of Finance (BOF), authorized the issuance of \$92.5 million for 298 capital projects appropriated during the 2020 Regular Session. To date, BOF has sold a total of \$344.4 million STB for 799 capital projects appropriated in the 2020 Regular Session. Approximately \$7.9 million for 33 projects remain authorized but unissued.
- The Department of Finance and Administration (DFA) has budgeted all GF appropriations and the issued STB appropriations. Grant agreements are currently under development.
- Uncertified results indicate the electorate approved the three statewide bond questions: senior citizen facilities (\$33 million), public libraries (\$9.5 million), and public education (\$156). The State Board of Finance estimates that the general obligation bonds approved during the 2020 election will be issued in April 2021.

\$1 Million and Greater Report (Attachment A)

LFC staff tracks all capital appropriations of \$1 million or more for 401 projects totaling \$1.5 billion as of November 2020. The unexpended balance is approximately \$1.1 billion. Due to an inadvertent technical error, 162 “local” projects were omitted from the past three quarterly reports.

- Since the June 2020 report, 15 appropriations totaling \$81.2 million were fully expended or reverted.

Major Projects Completed This Quarter				
Agency	Project Description	Year	Fund	Appropriation Amount
DMA	DMA Facilities Improvements and Repair Statewide	2018	STB	\$1,000,000
ENMU	ENMU-Roswell Classrooms and Infrastructure Improvements	2016	GOB	\$1,000,000
EMNRD	Watershed Restoration & Wildfire Protection	2018	GOB	\$2,500,000
GSD	DPS Infrastructure Improvements Statewide	2018	STB	\$1,000,000
GSD	Correctional Facility Upgrades Statewide	2016	STB	\$7,000,000
GSD	DOH Facility Health & Safety Upgrades Statewide	2018	STB	\$1,500,000
GSD	NMCD Generators Statewide	2018	STB	\$2,000,000
IAD	2016 Tribal Infrastructure Fund	2016	STB	\$12,158,068
NMFA	2016 Colonias Infrastructure Project Fund	2016	STB	\$11,958,068
NMSD	Reauth - NMSD Cartwright Hall	2016	PSCOFR	\$5,377,302
NMSU	NMSU Dan W. Williams Hall & Annex Renovations	2016	GOB	\$22,500,000
NMSU	NMSU-Alamogordo Roofing Campus wide	2016	GOB	\$1,000,000
NNMC	NNMC Critical Infrastructure & Land - El Rito & Espanola	2016	GOB	\$1,000,000
PSFA	Impact Aid District Teacherage Construction	2019	PSCOF	\$10,000,000
WNMU	WNMU Electronic Door Lock System Upgrades	2019	GF	\$1,250,000

- Red rated projects indicate no progress, bonds not issued due to non-readiness, or significant obstacles to completion. Challenges for red rated projects often include lack of project planning, inadequate funds to fulfill a functional phase of a project, and limited resources at the local level. In addition, the pandemic presents challenges and delays for the grantees and contractors. With additional bonds sold and grant agreements issued for 2019 and 2020 projects, the “red” list and sum of unexpended funds will likely increase by the next quarter.

Red Rated Projects					
Agency	Project Description	Year	Fund	Appropriation Amount	Unspent Balance
ALTSD	2016 Senior Center Renovation - Code Compliance, Other Alterations, Equipment, Major Construction, & Vehicles (Multiple Projects)	2016	GOB	\$15,243,300	\$5,944,716
DCA	Tribal Libraries Acquisitions	2016	GOB	\$750,000	\$405,185
DCA	Tribal Libraries Acquisitions	2018	GOB	\$750,000	\$750,000
DCA	DCA Museum of Art Vladem Contemporary	2019	GF	\$4,010,000	\$3,969,900
DFA	North Central RTD Maintenance Facility Construction	2019	GF	\$1,102,000	\$1,090,980
DOIT	DOIT Central Telephone System Upgrade	2019	ERRF	\$6,298,715	\$6,044,278
DOT	Paseo Del Volcan Construction Bernalillo and Sandoval Counties	2018	STB	\$1,869,500	\$1,869,500
DOT	Paseo Del Volcan Construction Bernalillo County & Sandoval County	2019	GF	\$3,911,500	\$3,911,500
DOT	Reauth - Interstate 40 And Paseo Del Volcan Intersection	2019	STBR	\$1,467,600	\$1,467,600
DOT	Reauth - East Aztec Arterial Route Construction	2019	STBR	\$1,190,413	\$1,190,413
DOT	East Aztec Arterial Route Construction	2020	STBR	\$3,525,703	\$3,525,703
ENMU	ENMU Roosevelt Science Hall Phase 1	2018	GOB	\$8,000,000	\$8,000,000

Red Rated Projects continued					
EDD	LEDA Projects Statewide (2016 HB 219)	2016	STBR	\$6,000,000	\$1,656,361
EDD	LEDA Projects Statewide (2016 SB 8 Solvency Swap from General Fund to STB)	2016	STBR	\$21,550,000	\$3,633,479
EMNRD	Carlsbad Brine Well Remediation - SRF	2020	SRF	\$1,000,000	\$1,000,000
EMNRD	Carlsbad Brine Well Remediation - GF	2020	GF	\$1,000,000	\$1,000,000
EMNRD	Carlsbad Brine Well Remediation - GF	2020	GF	\$1,000,000	\$477,891
EMNRD	Carlsbad Brine Well Remediation - OGRF	2020	OGRF	\$2,000,000	\$2,000,000
NMED	River Stewardship Program Statewide	2016	WPF	\$1,500,000	\$252,613
GSD	Reauth - DOH Facilities and Infrastructure	2020	GFR	\$6,000,000	\$1,982,212
GSD	NMBHI Meadows Buildings Phase 3	2019	GF	\$3,000,000	\$2,770,131
GSD	HSD Amador/Sammons/Murray Building Renovations	2018	STB	\$1,500,000	\$1,223,429
GSD	HSD Roof/HVAC/Health/Safety Buildings & Infrastructure Improvements	2019	GF	\$2,000,000	\$1,823,785
GSD	Reauth - Oil Conservation District Office - Artesia	2016	STBR	\$1,000,000	\$842,264
HED	SIPI Library & Buildings Renovations	2016	GOB	\$2,000,000	\$1,980,000
HED	Navajo Tech Academic Building Improvements	2018	GOB	\$3,700,000	\$3,700,000
HED	Dine College Math Science Building Phase 1	2018	GOB	\$5,000,000	\$5,000,000
IAD	San Ildefonso Pueblo Wastewater Sys Phase 2 Construction	2019	GF	\$1,040,985	\$1,040,985
MCMC	MCMC Long-Term Care Facility Electrical/Mechanical Systems	2016	MTFR	\$1,000,000	\$505,638
NMIMT	NM Tech Brown Hall Renovations / Parking & Safety Lights	2018	GOB	\$7,100,000	\$6,834,610
OSE	Reauth - San Acacia Reach Levee	2016	WPFR	\$2,000,000	\$1,400,000
PED	Las Vegas City PSD Youth Center	2020	STB	\$1,400,000	\$1,400,000
NMBVI	Reauth - NMBVI Residential Cottages & Infrastructure	2016	PSCOFR	\$2,294,411	\$2,226,366
NMBVI	Reauth - NMBVI Quimby Gym/Natatorium/Infrastructure Improvements	2016	PSCOFR	\$1,810,000	\$157,363
SA	Reauth - Spaceport Transportation Infrastructure Improvements	2016	STBR	\$1,134,000	\$293,510
WNMU	WNMU Deming Learning Center	2020	STB	\$2,500,000	\$2,500,000

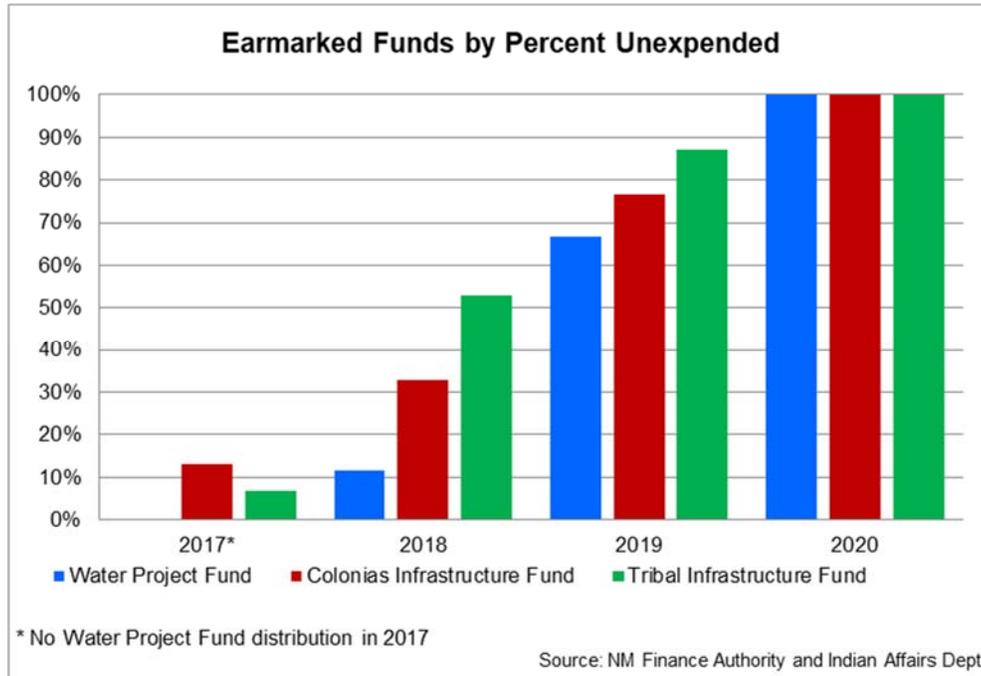
Aging and Long Term Services (ALTSD) GOB Projects

In 2016, over \$15.2 million was appropriated from GOB for 109 senior center projects. Currently, 10 projects listed in the chart below have no expenditures.

Approp ID	County	Project Title	Approp Amount
A5020	Grant	HURLEY SITE KITCHEN-MEALS EQUIP	\$63,000
A5021	Grant	MIMBRES SENIOR CENTER-MEALS EQUIP	\$51,000
A5031	Luna	DEMING SENIOR CENTER-MEALS EQUIP	\$54,000
A5034	McKinley	BACA SENIOR CENTER-IMPROVE CODE	\$4,800
A5042	Otero	CLOUDCROFT SENIOR CENTER-RENOVATE	\$15,000
A5045	Otero	TULAROSA SENIOR CENTER-VEHICLES	\$29,500
A5074	Sandoval	JEMEZ COMMUNITY CENTER-RENOVATE	\$71,100
A5103	Torrance	ESTANCIA SENIOR CENTER-MEALS EQUIP	\$7,800
A5104	Torrance	ESTANCIA SENIOR CENTER-VEHICLES	\$80,100
A5105	Torrance	MOUNTAINAIR SENIOR CENTER-MEALS EQUIP	\$7,800
		TOTAL	\$384,100

Status of Earmarked Funds (Attachments B, C, and D)

- The graph below summarizes, by year, the percent of all unexpended awards from earmarked funds (water, colonias, and tribal funds). The water project fund STB distribution was suspended as part of solvency efforts during the 2017 special legislative session.



Note: Data for quarterly and \$1 million or greater reports is derived from DFA and the New Mexico Capital Outlay Dashboard, which is operated and maintained by DFA. Data is updated quarterly by state agencies and monthly by local entities responsible for oversight of the projects and includes expenditures, project status, milestones achieved last quarter, and projected milestones. The \$1 million or greater and quarterly reports are posted on the LFC website under “Publications and Reports” at <http://www.nmlegis.gov/lcs/lfc/lfccapital.aspx>.