

LFC Requester:	Austin Davidson
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AGENCY BILL ANALYSIS - 2025 REGULAR SESSION

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SECTION I: GENERAL INFORMATION

{Indicate if analysis is on an original bill, amendment, substitute or a correction of a previous bill}

Date Prepared: 02/10/2025 *Check all that apply:*
Bill Number: HB 330 Original Correction
 Amendment Substitute

Sponsor: [Miguel P. García](#)
[Leo Jaramillo](#)
[Javier Martínez](#)
Short Title: LAND GRANT-MERCED & ACEQUIA

Agency Name and Code ACE
Number: _____
Person Writing Vidal Gonzales
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SECTION II: FISCAL IMPACT

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY25	FY26		
	2.2%	Recurring	Severance tax bonding fund

(Parenthesis () indicate expenditure decreases)

REVENUE (dollars in thousands)

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY25	FY26	FY27		
	\$36,000.0	\$36,000.0	Recurring	Severance tax bonding fund

(Parenthesis () indicate revenue decreases)

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY25	FY26	FY27	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
Total						

(Parenthesis () Indicate Expenditure Decreases)

Duplicates/Conflicts with/Companion to/Relates to:
Duplicates/Relates to Appropriation in the General Appropriation Act

SECTION III: NARRATIVE

BILL SUMMARY

Synopsis:

HB 330 would create three funds: The Land Grant-Merced and Acequia Infrastructure Trust Fund, the Land Grant-Merced Infrastructure Project Fund, and the Acequia Infrastructure Project Fund. The Land Grant-Merced and Acequia Infrastructure Trust Fund is a non-reverting fund created in the state treasury and consists of money that is appropriated, donated, or otherwise accrues to the trust fund. Funds accumulated in this trust fund will be distributed equally to the Land Grant-Merced Infrastructure Project Fund and the Acequia Infrastructure Project Fund by July 1 of each year. The Land Grant-Merced Infrastructure Project Fund and the Acequia Infrastructure Project Fund obtain funds from the trust fund, payments of principal and interest on loans for qualified projects, appropriations, and proceeds from severance tax bonds in 1.1% allocations of the estimated bonding capacity. After the fiscal year for these two funds, any funds not expended from the trust fund and any funds not expended from the severance tax bonding fund will revert back to their appropriate fund. The Department of Finance and Administration is responsible for administering the Land Grant-Merced Infrastructure Project Fund in consultation with the New Mexico Land Grant Council and the Acequia Infrastructure Project Fund in consultation with the Interstate Stream Commission (ISC).

FISCAL IMPLICATIONS

As written, the Land Grant-Merced and Acequia Infrastructure Trust Fund would be a trust fund that is created without an appropriation. This trust fund would need future appropriations by the legislature, donations, or other mechanisms to begin operating as it is intended. The Land Grant-Merced Infrastructure Project Fund and the Acequia Infrastructure Project Fund would obtain the majority of their funding from proceeds of severance tax bonds, with 1.1% allocations of the estimated bonding capacity. In short, each fund would receive a 1.1% allocation, for a total allocation of 2.2%. Any unused funds after the fiscal year will revert to their appropriate fund—either the Land Grant-Merced and Acequia Infrastructure Trust Fund or the Severance Tax Bonding Fund.

SIGNIFICANT ISSUES

HB 330 addresses the unmet needs of acequias and community ditches for planning, engineering design, and construction of infrastructure projects. There are an estimated 700 acequias and community ditches in 23 counties in New Mexico. Statewide, hundreds of acequias and community ditches require repairs and improvements to efficiently convey irrigation water.

The need for acequia infrastructure funding is demonstrated by the high number of acequias requesting funding from the Acequia and Community Ditch Infrastructure Fund (ACDIF) at the Interstate Stream Commission (ISC). According to the annual workplans of ISC, which administers the fund through the Acequia Bureau with 5.0 FTE, during FY 24 and FY 25 the applications to ISC for ACDIF funding far exceeded the annual funding of \$2.5 million. In

FY24, the ISC approved \$6.5 million for 42 projects and in FY25, the ISC approved \$5.8 million for 36 projects. The reason that ISC was able to fund a higher amount than \$2.5 million per year was because of special appropriations from the State Legislature to the ISC for acequia projects statewide. A reliable revenue stream from severance tax bonds for the Acequia Infrastructure Project Fund would help meet the demonstrated need.

The NMAA has compiled data showing that the need for acequia infrastructure funding far exceeds the available resources. A total of the unfunded Capital Outlay from FY25, FY26, ICIP requests, and ACDIF FY26 applications is \$51,170,216.00. The amount needed to respond to disasters from FY25, which would help acequias meet the cost share requirements of federal disaster programs (75% federal/25% local-state) is estimated to be \$24,449,511.64. This amounts to over \$75 million in unmet needs.

These proposed funds can play a vital role in addressing needs for infrastructure funding. ACDIF is used to administer acequia project funding and prioritizes acequia projects, but is a fund that is capped at a 2.5 million annual appropriation from the New Mexico Irrigation Works Construction Fund (IWCF). If enacted, these new funds will have the necessary capital to provide the needed funding to acequias and meet the ever-growing need.

PERFORMANCE IMPLICATIONS

Acequias and community ditches are facing aging infrastructure and many of the primary irrigation works need repair, improvements, or replacement. In some cases, infrastructure in poor condition may place public safety at risk, particularly with the increase in flooding that is characteristic of climate change. In addition to the need for infrastructure improvements generally, acequias are also facing more frequent disasters, such as wildfires and post-fire flooding.

The cost of infrastructure repairs or improvements, generally or as part of disaster recovery, is beyond the means of acequias. Although acequias are political subdivisions of the state, they have no authority to levy taxes and therefore do not have a reliable revenue stream. They collect assessments but they are relatively small and cover only the cost of minor repairs. A typical acequia infrastructure project, such as replacement of a diversion dam, can cost hundreds of thousands of dollars. Numerous acequias, approximately 150-200 at any given time, are seeking state and federal funding for infrastructure repairs and improvements.

Additionally, acequias and community ditches are facing devastating wildfires and flooding. This has become an almost annual occurrence among acequia communities with disasters such as the Hermits Peak Calf Canyon Fire, the Black Fire, the Rio Chama flash flood, and the South Fork and Salt Fires. Disasters like these have destroyed miles of acequias, diversion dams, pipelines, flumes, and head gates leaving acequias inoperable for several years and impacting the local economy. These proposed funds could be a critical piece of match funding for federal disaster recovery efforts by the Federal Emergency Management Agency (FEMA) and the Natural Resources Conservation Service (NRCS), which both require a local match of 25% to the federal 75% match. These proposed funds could leverage non-disaster related federal match funding for programs provided by federal agencies such as the Army Corps, US Department of Agriculture, Natural Resources Conservation Service, and the Farm Service Agency bringing in more funding than just state funds alone.

ADMINISTRATIVE IMPLICATIONS

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

There is a relationship between these proposed funds and the Acequia and Community Ditch Infrastructure Fund (ACDIF) at the Interstate Stream Commission (ISC). ACDIF is a fund that is capped at a \$2.5 million annual appropriation from the IWCF. In FY24, the ISC approved \$6.5 million for 42 projects and in FY25, the ISC approved \$5.8 million for 36 projects. The reason that ISC was able to fund a higher amount than \$2.5 million per year was because of special appropriations from the State Legislature to the ISC for acequia projects statewide. This means that ACDIF has become over reliant on special appropriations from the legislature to meet the infrastructure needs of acequias. By creating these funds, it will create new funds that will have a guaranteed appropriation that is much higher than ACDIF and will support the ever-growing infrastructure needs of acequias. Currently, the infrastructure needs of acequias is beyond \$75 million and the creation of this fund will help relieve ACDIF's reliance on special appropriations, create a guaranteed revenue stream for acequia infrastructure, and decrease acequias' reliance on Capital Outlay to complete projects. These funds will compliment ACDIF to meet the ever-growing needs of acequia infrastructure.

TECHNICAL ISSUES

OTHER SUBSTANTIVE ISSUES

ALTERNATIVES

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

If HB 330 is not enacted, acequias and community ditches will have a severe shortfall of available infrastructure funding. The ACDIF operates in a manner in which recurring, annual funding enables the ISC to manage the number of acequia applications in an orderly and timely manner by providing funding but is limited to a \$2.5 million annual appropriation from IWCF. Annual funding of \$2.5 million will not be able to meet the \$75 million in current unmet needs and future growing needs. If enacted, these funds would provide a higher degree of certainty to both the state and the acequias being served that their acequia infrastructure projects can be completed without having to leave disaster affected acequias inoperable for several years and improving public safety by meeting acequia infrastructure needs. Without secured infrastructure funding, such as the funds proposed, rural economies will suffer from inefficient or inoperable acequia infrastructure. This affects rural economies by decreasing their economic capacity and depleting the number of commodities they are able to produce. Without the creation of these funds, acequias will have an overreliance on Capital Outlay, where awards are typically inadequate to complete a project and where there is less oversight and technical support. The ACDIF is limited in funding capacity to a \$2.5 million annual appropriation from the New Mexico Irrigation Works Construction Fund. ISC has an overdependency on IWCF for staff and project funds, which will need to be solved through other means. The creation of these funds will be self-sustaining and will not increase the ISC's reliance on the IWCF for project funding.

AMENDMENTS

Attachment A - FY 2024 ACDIF Work Plan

Planning

Funding for planning assistance to acequias and community ditches.	\$ 100,000.00
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Engineering

Acequia Name	County	Project Type	Funding Requested
Acequia de Alcalde	Rio Arriba	Bank Stabilization/ Concrete Lining	\$ 24,125.50
Acequia de la Canada Ancha	Rio Arriba	Sluice/Water Control Structure	\$ 17,956.93
Acequia de la Jarita	Rio Arriba	Irrigation Pipeline	\$ 19,428.50
Acequia Madre del Bosque	Rio Arriba	Culverts/Concrete Water Control Structure	\$ 21,892.60
Mariano Acequia Association	Rio Arriba	Diversion, Siphon, Pipeline, Desague	\$ 19,428.50
Acequia de la Concepcion	San Miguel	Irrigation Pipeline	\$ 21,502.72
La Fragua Puertecito y Saiz Acequia Association	San Miguel	Irrigation Pipeline	\$ 23,539.17
Canon Community Ditch	Sandoval	Diversion Dam/Pipeline/Turnouts/Siphon	\$ 42,273.00
Acequia de los Indios	Santa Fe	Infiltration Gallery	\$ 26,536.00
Las Acequias de las Trampas	Taos	Log Flume Replacement	\$ 25,308.69
Rebalse Ditch Association	Taos	Concrete Ditch Lining	\$ 4,021.44
Vigil y Romo Acequia Association	Taos	Bank Stabilization & Pipeline	\$ 11,412.19

Engineering Services Subtotal \$ 257,425.23
 Approx. 5% Contingency \$ 17,574.77
Engineering Services Total \$ 275,000.00

Construction

Acequia Name	County	Project Type	Total Request	Engineering Services
Lower Bull Creek Ditch	San Miguel	Diversion & Heading Structure	\$ 50,000.00	\$ -
Acequia del Finado Francisco Martinez	Taos	Irrigation Pipeline	\$ 225,000.00	\$ 14,085.90
Tularosa Community Ditch	Otero	Irrigation Pipeline	\$ 157,500.00	\$ -
Abeyta-Trujillo Acequia Association	Rio Arriba	Irrigation Pipeline	\$ 250,000.00	\$ 10,520.61
Cuarteles Ditch Association	Santa Fe	Grade Stabilization/ Sluice Structures	\$ 135,425.75	\$ -
Acequias de Chamisal y Ojito	Taos	Divider Structure	\$ 65,023.00	\$ 7,003.49

Acequia del Molino (Acequia de los Barriales Fiscal Agent)	Rio Arriba	Irrigation Pipeline	\$ 75,000.00	\$ 8,140.70
Acequia de Abajo la Loma	Taos	Irrigation Pipeline/ Heading Structure	\$ 100,000.00	\$ 4,862.81
Acequia Madre de Penasco Sur	Taos	Diversion Dam Rehabilitation	\$ 250,000.00	\$ 19,546.07
Des Montes Ditch Association	Taos	Division/Splitter Boxes	\$ 86,037.56	\$ 5,943.44
Acequia Madre de Las Vegas	San Miguel	Irrigation Pipeline	\$ 250,000.00	\$ 21,705.37
Ferran Community Ditch Association	Rio Arriba	Heading Structure Improvements	\$ 180,000.00	\$ 6,100.00
West Puerto de Luna Community Ditch	Guadalupe	Flume Replacement	\$ 42,762.00	\$ -
Pacheco Community Ditch	Taos	Diversion Dam Improvements	\$ 23,400.00	\$ 2,863.66
Lower Animas Community Ditch	San Juan	Concrete Ditch Lining	\$ 250,000.00	\$ 26,656.25
Acequia del Cano	Santa Fe	Diversion Structure	\$ 250,000.00	\$ -
Farmers Mutual Ditch	San Juan	Heading Structure	\$ 205,000.00	\$ -
Acequia del Llano	Rio Arriba	Flume Rehabilitation	\$ 112,094.86	\$ 11,008.32
Acequia del Ancon	Rio Arriba	Irrigation Pipeline	\$ 250,000.00	\$ 3,000.00
Polvadera Acequia #1 Association	Rio Arriba	Irrigation Pipeline	\$ 250,000.00	\$ 6,511.75
Vallecitos West Ditch Association	Rio Arriba	Heading Structure Improvements	\$ 44,000.00	\$ 4,000.00
Acequia de Martinez de Abajo	Santa Fe	Diversion Dam	\$ 250,000.00	\$ 4,392.00
Storm Ditch	Lincoln	Diversion Dam Improvements	\$ 137,114.00	\$ 15,487.98
Acequia Madre del Rio Grande del Rancho	Taos	Diversion Dam	\$ 215,674.50	\$ 38,437.87
Acequia de la Agua Caliente	San Miguel	Irrigation Pipeline	\$ 250,000.00	\$ 20,000.00
Acequia del Pueblo Abiquiu	Rio Arriba	Irrigation Pipeline	\$ 250,000.00	\$ 7,045.50
Acequia de los Duranes	Rio Arriba	Irrigation Pipeline	\$ 250,000.00	\$ 5,551.00
Acequia de La Joya	Socorro	Concrete Ditch Lining	\$ 250,000.00	\$ -

Construction Subtotal	\$ 4,854,031.67	\$ 242,862.72	Subtotal
Approx. 15% Contingency	\$ 811,105.22	\$ 17,000.39	Approx. 5% Contingency
Construction Total	\$ 5,665,136.89	\$ 259,863.11	Total

Total Construction Funding Request \$ 5,925,000.00

Alternate Construction Projects

Rio Puerco Community Ditch	Rio Arriba	Diversion Dam	\$ 250,000.00	\$ 5,450.63
Questa Citizens Ditch Association	Taos	Diversion Dam/Headgate	\$ 250,000.00	\$ 35,000.00

Disaster Response Recovery and Hazard Mitigation

<i>Disaster Response Recovery and Hazard Mitigation</i>	\$ 100,000.00
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Staffing

Staffing funding for one acequia full-time position.	\$ 100,000.00
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TOTAL WORK PLAN REQUEST \$ 6,500,000.00

Attachment A - FY 2025 ACDIF Work Plan

Planning

Funding for planning assistance to acequias and community ditches.	\$ 50,000.00
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Engineering

Acequia Name	County	Project Type	Funding Requested
Acequia Ancon de Jacona	Santa Fe	Diversion/Infiltration Gallery	\$ 3,462.08
Acequia Madre de Santa Barbara	Taos	Diversion Dam	\$ 22,883.97
Acequia de los Duranes	Rio Arriba	Diversion	\$ 49,995.61
Acequia Larga de Jacona	Santa Fe	Diversion Dam	\$ 49,976.13
Acequia de los Trujillos	Santa Fe	Diversion	\$ 12,742.50
Acequia de Medio del Valle de Penasco	Taos	Diversion Dam/Pipeline	\$ 28,856.25
El Porvenir Acequia	San Miguel	Heading/Pipeline/Sluice	\$ 15,932.77
Acequia Madre del Rio Chiquito	Taos	Pipeline	\$ 41,296.50
Acequia de la Sierra	Rio Arriba	Diversion Dam	\$ 22,816.74
Acequia de San Antonio	Taos	Pipeline/Grade Control Structures	\$ 27,344.39
Barranco Community Ditch	Rio Arriba	Pipeline	\$ 9,000.00
West Latir Ditch Association	Taos	Headgates	\$ 27,712.13

Engineering Services Subtotal \$ 312,019.07
 Approx. 5% Contingency \$ 17,980.93
Engineering Services Total \$ 330,000.00

Construction

Acequia Name	County	Project Type	Total Request	Engineering Services
La Madera Ditch Association	Rio Arriba	Diversion Dam	\$ 226,665.57	\$ -
Acequia de los Lovatos	Taos	Diversion Dam	\$ 228,400.00	\$ 7,281.23
Des Montes Ditch Association	Taos	Divider Structure	\$ 109,604.43	\$ 6,846.53
Vallecitos West Ditch Association	Rio Arriba	Diversion Dam	\$ 30,000.00	\$ 7,000.00
Acequia de la Agua Caliente	San Miguel	Pipeline	\$ 21,341.66	\$ 250,000.00
Rio Puerco Community Ditch	Rio Arriba	Diversion Dam	\$ 231,492.33	\$ 9,383.00
Acequia de los Sanchez	Taos	Pipeline	\$ 45,974.21	\$ 6,520.50
La Fragua Puertecito y Saiz Acequia Association	San Miguel	Pipeline/Sluice	\$ 250,000.00	\$ 13,915.08
Rebalse Ditch	Taos	Concrete Lining	\$ 44,549.90	\$ 4,890.38
Mariano Acequia Association	Rio Arriba	Headworks/Siphon/Flume	\$ 250,000.00	\$ 6,191.50
Acequia de Alcalde	Rio Arriba	Concrete Retaining Wall	\$ 250,000.00	\$ 8,530.00

Las Acequias de Las Trampas	Taos	Flume	\$ 154,800.00	\$ 17,586.68
Acequia del Pueblo Abiquiu	Rio Arriba	Pipeline/Turnout Structure	\$ 247,483.75	\$ 9,383.00
Manzanares y Montoya Acequia	Rio Arriba	Sluice	\$ 59,763.00	\$ 10,697.58
Acequia de la Mesa Prieta	Rio Arriba	Pipeline	\$ 200,792.88	\$ 6,397.50
Acequia de los Ortiz de Nambe	Santa Fe	Pipeline/Siphon	\$ 205,000.00	\$ 39,640.00
Acequias de Chamisal y Ojito	Taos	Pipeline	\$ 186,034.00	\$ 15,078.60
Acequia de los Indios	Santa Fe	Infiltration Gallery	\$ 38,475.00	\$ 5,557.50
Vigil y Romo Acequia Association	Taos	Pipeline/Bank Stabilization	\$ 151,178.88	\$ 10,324.13
San Augustine Community Ditch Association	San Miguel	Pipeline	\$ 250,000.00	\$ 22,385.08
Acequia de las Joyas (AKA Jollas)	Santa Fe	Diversions Rehab	\$ 181,374.24	\$ -
Acequia de los Cuarteles	Santa Fe	Diversions Dam	\$ 250,000.00	\$ 4,392.13
Acequia de los Garcias	Rio Arriba	Pipeline	\$ 250,000.00	\$ 4,798.13
Acequia de la Canada Ancha	Rio Arriba	Sluice	\$ 131,189.06	\$ 16,428.27

Construction Subtotal	\$ 3,994,118.91	\$ 483,226.81	Subtotal
Approx. 15% Contingency	\$ 718,492.94	\$ 24,161.34	Approx. 5% Contingency
Construction Total	\$ 4,712,611.85	\$ 507,388.15	Total

Total Construction Funding Request \$ 5,220,000.00

Alternate Construction Projects

Pleasanton Eastside Ditch Association	Catron	Concrete Lining	\$ 250,000.00	\$ 17,116.31
Acequia del Finado Francisco Martinez	Taos	Pipeline	\$ 160,124.25	\$ 9,780.75
Acequia de Martinez de Abajo	Santa Fe	Concrete Lining	\$ 250,000.00	\$ 7,695.00

Disaster Response Recovery and Hazard Mitigation

Disaster Response Recovery and Hazard Mitigation	\$ 100,000.00
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Staffing

Staffing funding for one acequia full-time position.	\$ 100,000.00
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TOTAL WORK PLAN REQUEST \$ 5,800,000.00

Summary of Unmet Acequia Needs

Compiled by New Acequia Association
January 18, 2025

Capital Outlay FY 2025 and FY 2026	Amount Requested	Amount Funded to Date	Unmet Need
Capital Outlay FY 2025	\$14,998,072.00	\$7,956,126.00	\$7,041,946.00
ICIP FY 2026	\$52,360,422.00	\$12,232,152.00	\$40,128,270.00
SUBTOTAL CO			\$47,170,216.00

Disaster Cost Share DR 4795*	Total Estimate to Date	25% Match for FEMA PA or EWP	Unmet Need*
Debris Removal Cat A-B	\$6,190,326.56	\$1,547,581.64	\$1,547,581.64
Permanent Work Cat C-G	\$76,775,200.00	\$19,193,800.00	\$19,193,800.00
Debris Removal Reimbursement	\$247,520.00	\$61,880.00	\$61,880.00
SUBTOTAL DISASTER		\$20,803,261.64	

*Note: Numbers for DR-4795 are preliminary and incomplete. Does not include DR-4652 expenses for Black Fire or Cerro Pelado.

Forecast of ACDIF Needs	Amount Allocated	ACDIF Recurring \$2.5 million	Special Appropriations
ACDIF Allocations to Acequias FY 24	\$6,500,000.00	\$2,500,000.00	\$4,000,000.00
ACDIF Allocations to Acequias FY 25	\$5,800,000.00	\$2,500,000.00	\$3,300,000.00
Estimate for FY26	\$6,500,000.00	\$2,500,000.00	\$4,000,000.00
SUBTOTAL UNMET NEED FY26		\$20,803,261.64	\$4,000,000.00

TOTAL UNMET NEEDS FY26

IRRIGATION WORKS CONSTRUCTION FUND (326)

	FY22 Actual	FY23 Actual	FY24 Unaudited	FY25 OpBud	FY26 Request
BEGINNING BALANCE	\$18,129,419	\$15,616,016	\$19,238,975	\$22,873,637	\$19,445,116
SOURCES					
Permanent Fund	\$7,314,283	\$7,427,470	\$7,426,252	\$7,202,067	\$7,202,067
Interest/Loans	\$8,029	\$5,273	-\$10,470	\$9,024	\$9,024
Lease Income	\$570,759	\$612,207	\$599,076	\$684,625	\$684,625
Interest on Investments	\$1,991		\$70,328		
SIC Unrealized Gain/Loss	-\$4,979,146	\$2,995,539	\$3,487,865	\$1,424,076	\$1,424,076
Miscellaneous	-\$58,465	\$6,299	\$13,800	\$15,000	\$15,000
Adjustments					
TOTAL SOURCES	\$2,857,451	\$11,046,788	\$11,586,851	\$9,334,791	\$9,334,791
USES					
Specials & BAR Authority				\$1,019,522	\$966,959
Operating Budget	\$4,216,877	\$5,256,732	\$5,492,804	\$9,129,200	\$7,627,400
Miscellaneous		\$75,977			
Forestry Fund	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Acequia Fund	\$153,976	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000
Unexpended Budget Authority				-\$885,411	-\$776,605
Reversions		-\$1,408,880	-\$1,040,614		
TOTAL USES	\$5,370,853	\$7,423,829	\$7,952,190	\$12,763,311	\$11,317,754
ENDING BALANCE	\$15,616,016	\$19,238,975	\$22,873,637	\$19,445,116	\$17,462,153

IMPROVEMENT OF THE RIO GRANDE INCOME FUND (328)

	FY22 Actual	FY23 Actual	FY24 Unaudited	FY25 OpBud	FY26 Request
BEGINNING BALANCE	\$ 8,550,626	\$ 3,798,264	\$ 4,384,677	\$ 4,114,286	\$ 2,736,247
SOURCES					
Permanent Fund	\$ 1,632,786	\$ 1,654,650	\$ 1,647,748	\$ 1,605,826	\$ 1,605,826
Interest/Loans					
Lease Income	\$ 143,963	\$ 147,094	\$ 148,335	\$ 156,323	\$ 156,323
Interest on Investments	\$ 12,472	\$ 82,978	\$ 60,091	\$ 36,020	\$ 36,020
SIC Unrealized Gain/Loss	\$ (691,198)	\$ 414,402	\$ 679,248	\$ 240,730	\$ 240,730
Miscellaneous					
TOTAL SOURCES	\$ 1,098,023	\$ 2,299,123	\$ 2,535,423	\$ 2,038,900	\$ 2,038,900
USES					
Specials & BAR Authority		\$ 81,545		\$ 87,661	\$ 70,224
Operating Budget	\$ 4,850,384	\$ 631,165	\$ 1,805,813	\$ 2,504,600	\$ 2,006,400
Forestry Fund	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
Unexpended Budget Authority				\$ (175,322)	\$ (140,448)
TOTAL USES	\$ 5,850,384	\$ 1,712,710	\$ 2,805,813	\$ 3,416,939	\$ 2,936,176
ENDING BALANCE	\$ 3,798,264	\$ 4,384,677	\$ 4,114,286	\$ 2,736,247	\$ 1,838,971

Source: LFC Files