

New Mexico Finance Authority

Budget Presentation

to

Legislative Oversight Committee

November 15, 2016

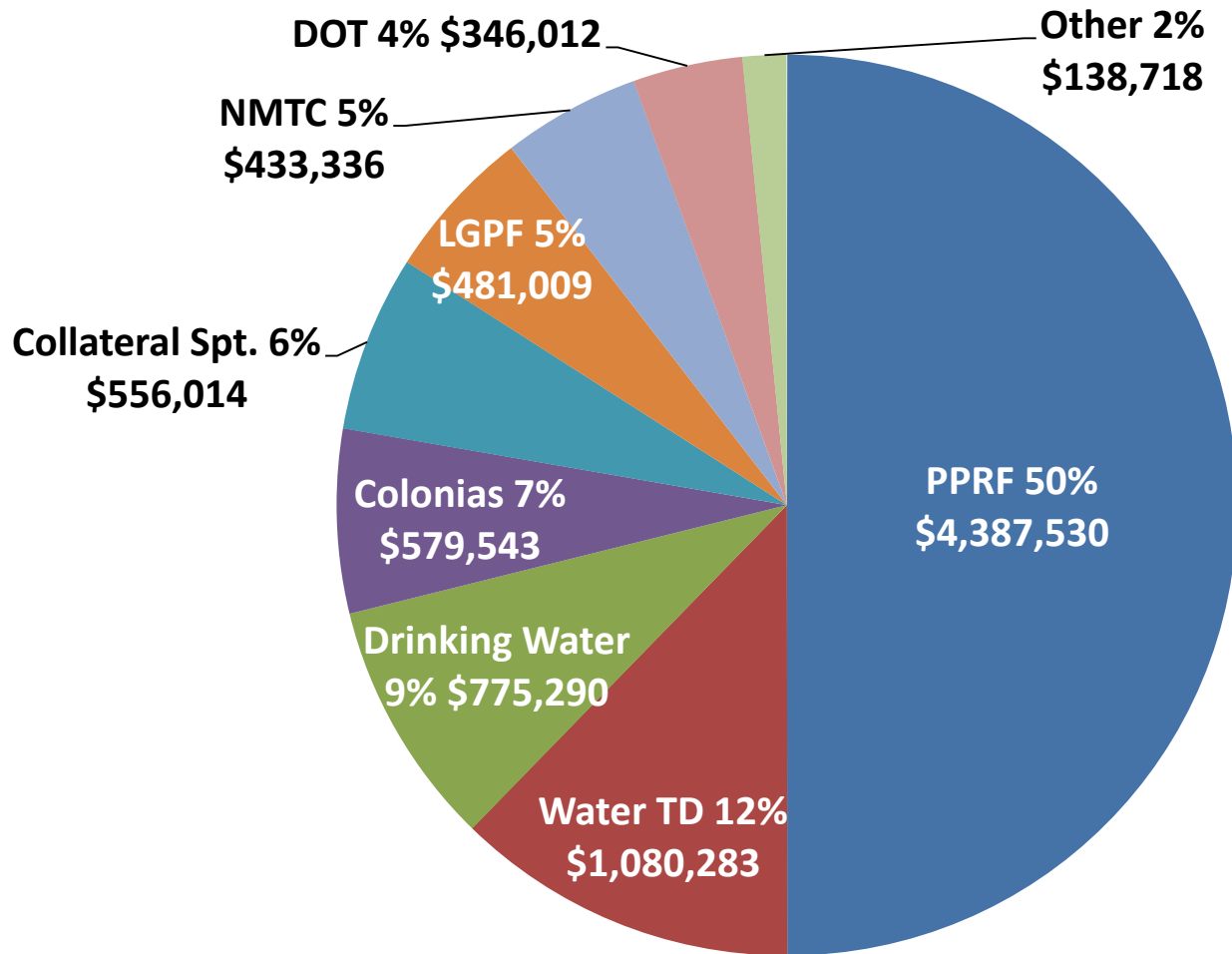
New Mexico Finance Authority

Budget for Fiscal Years 2016 thru 2017

				Budget FY17 to Actual FY16	Budget FY16 to Budget FY17
<u>REVENUES</u>	Budget FY16	Actual FY16	Budget FY17		
Administration fee revenue	3,939,407	3,532,578	3,697,400	4.7%	-6.1%
Interest revenue bonded loans	47,970,000	48,745,502	49,955,000	2.5%	4.1%
Interest on equity loans	2,810,650	2,989,052	2,055,500	-31.2%	-26.9%
Interest income from investments	990,100	1,548,383	1,575,900	1.8%	59.2%
Appropriation revenue	41,569,000	33,127,880	38,849,900	17.3%	-6.5%
Grant revenue	62,426,632	56,602,985	57,650,000	1.8%	-7.7%
Total Revenues	159,705,789	146,546,379	153,783,700	4.9%	-3.7%
 <u>EXPENDITURES</u>					
Operating Expenses					
Personnel services	4,966,146	4,515,207	4,915,065	8.9%	-1.0%
Professional services	2,741,100	2,693,081	2,594,200	-3.7%	-5.4%
Operating costs	1,410,298	1,104,879	1,268,470	14.8%	-10.1%
Total - Operating Expenses	9,117,544	8,313,167	8,777,735	5.6%	-3.7%
Non-Operating Increases (Decreases)					
Capital Outlay	(14,300,000)	(19,100,000)	(16,200,000)	-15.2%	13.3%
Grants to others	(55,378,969)	(44,860,328)	(61,810,089)	37.8%	11.6%
Transfers to other agencies	(5,805,000)	(11,727,594)	(9,535,000)	-18.7%	64.3%
New loans	(25,237,677)	(11,776,862)	(7,202,018)	-38.8%	-71.5%
Bond/Loan interest Expense	(48,366,599)	(51,154,490)	(48,258,858)	-5.7%	-0.2%
Bond Issuance Expense	(1,500,000)	(1,525,161)	(2,000,000)	31.1%	33.3%
Net other increases (decreases)	(150,588,245)	(140,144,435)	(145,005,965)	3.5%	-3.7%
Excess (deficit) revenues over expenses	\$ -	\$ (1,911,223)	\$ -		

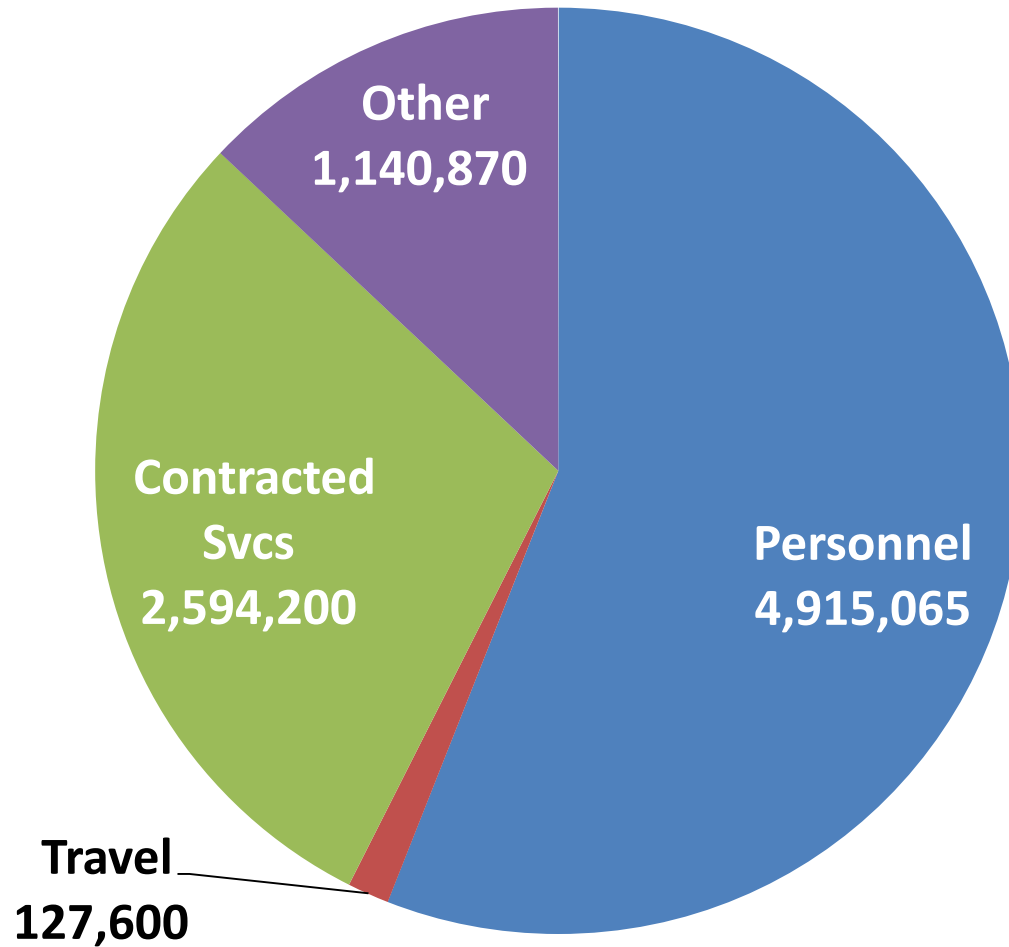
Total Operating Budget Distribution

\$8,777,735



Total Operating Budget by Category

\$ 8,777,735



Distribution of Personnel Resources

		Behavioral Health		Child Care Fund		Colonias		DOT (GRIP)		Drinking Water		Economic Development	
		%	Hours	%	Hours	%	Hours	%	Hours	%	Hours	%	Hours
Employee/Position	Amount	of hrs	Allocated	of hrs	Allocated	of hrs	Allocated	of hrs	Allocated	of hrs	Allocated	of hrs	Allocated
LENDING (PPRF)													
Chief Lending Officer	2,080		-		-	5%	104		-	5%	104		-
PPRF Analyst	2,080		-		-		-		-		-		-
Lending Office	2,080		-		-	10%	208		-	10%	208		-
Lending Officer	2,080		-		-		-		-	5%	104		-
Senior Lending Officer	2,080		-		-		-		-	5%	104		-
Senior Lending Officer	2,080		-		-		-		-	5%	104		-
Senior Administrative Assistant	2,080		-		-		-		-		-		-
Sub-total	14,560		-		-		312.00		-		624.00		-
ACCOUNTING													
Chief Financial Officer - New Position	2,080		-		-	6%	125		-	10%	208		-
Senior Accountant I	2,080		-		-		-		-	2%	42		-
Senior Accountant I	2,080		-		-		-		-		-		-
Accountant III	2,080		-		-	7%	146	4%	83	9%	187		-
Director of Loan Operations	2,080		-		-		-		-	1%	21		-
Accountant II	2,080		-		-	7%	146	4%	83	9%	187		-
Senior Accountant II	2,080		-		-		-		-	68%	1,414		-
Senior Accountant II	2,080		-		-	6%	125		-	3%	62		-
Accountant I	2,080		-		-	7%	146	4%	83	9%	187		-
Sub-total	18,720		-		-		686.40		249.60		2,308.80		-
ADMINISTRATION													
Chief Administrative Officer	2,080		-		-	7%	146	4%	83	9%	187		-
Admin Support Specialist II	2,080		-		-	7%	146	4%	83	9%	187		-
IT Systems Analyst	2,080		-		-	7%	146	4%	83	9%	187		-
Information Security Analyst	2,080		-		-	7%	146	4%	83	9%	187		-
Admin Support Specialist I	2,080		-		-	7%	146	4%	83	9%	187		-
Director of IT	2,080		-		-	7%	146	4%	83	9%	187		-
Salary Survey	-		-		-	7%	-	4%	-	9%	-		-
Sub-total	12,480		-		-		873.60		499.20		1,123.20		-
PROGRAMS - PRIVATE LENDING													
Director of Commercial Lending	2,080	5%	104		-		-		-		-	5%	104
Senior Administrative Assistant	2,080	5%	104		-		-		-		-	10%	208
Commercial Credit Analyst	2,080	10%	208		-		-		-		-	10%	208
Commercial Lender	2,080	10%	208	2%	42		-		-		-	10%	208
Chief of Programs	1,040	2%	21		-	10%	104		-	10%	104	5%	52
Sub-total	9,360		644.80		41.60		104.00		-		104.00		780.00
FINANCE													
Chief Financial Strategist	2,080		-		-		-	25%	520		-		-
Investment Manager	2,080		-		-		-	25%	520		-		-
Sub-total	4,160		-		-		-		1,040.00		-		-
EXECUTIVE													
Chief Executive Officer	2,080		-		-	7%	146	4%	83	9%	187		-
Executive Assistant	2,080		-		-	7%	146	4%	83	9%	187		-
Compliance Officer	2,080		-		-	7%	146	4%	83	9%	187		-
Sub-total	6,240		-		-		436.80		249.60		561.60		-
GENERAL COUNSEL													
Asst General Counsel	2,080		-		-	13%	260	1%	21	2%	42	1%	21
General Counsel	2,080		-		-	2%	42	5%	104	2%	42	2%	42
Asst General Counsel	2,080		-		-	1%	21	3%	62	8%	156	1%	21
Paralegal	-		-		-		-		-		-		-
Sub-total	6,240		-		-		322.40		187.20		239.20		83.20
PROGRAMS - WATER													
Senior Program Administrator	2,080		-		-		-		-	95%	1,976		-
Senior Program Administrator	2,080		-		-		-		-	100%	2,080		-
Senior Administrative Assistant	2,080		-		-	35%	728		-		-		-
Senior Program Administrator - PG/Coloni	2,080		-		-	35%	728		-		-		-
Senior Program Administrator - WTB	2,080		-		-	35%	728		-		-		-
Chief of Programs	1,040	2%	21		-	10%	104		-	10%	104	5%	52
Prog Admin - DW/WTB	2,080		-		-	35%	728		-	10%	208		-
New Position	2,080		-		-	25%	520		-	25%	520		-
Sub-total	15,600		20.80		-		3,536.00		-		4,888.00		52.00
Totals - Hours	87,360		665.60	-	41.60	-	6,271.20	-	2,225.60	-	9,848.80	-	915.20
FTE Equivalent	42.00		0.32		0.02		3.02		1.07		4.74		0.44

Distribution of Personnel Resources

		Local Government Planning Grant		New Markets Tax Credits		Primary Care Capital Fund		PPRF		BUSINESS CREDIT INITIATIVE		WATER TRUST BOARD	
Employee/Position	Amount	% of hrs	Hours Allocated	% of hrs	Hours Allocated	% of hrs	Hours Allocated	% of hrs	Hours Allocated	% of hrs	Hours Allocated	% of hrs	Hours Allocated
LENDING (PPRF)													
Chief Lending Officer	2,080	5%	104	-	-	-	-	80%	1,664	-	-	5%	104
PPRF Analyst	2,080	-	-	-	-	1%	21	100%	2,080	-	-	-	-
Lending Office	2,080	5%	104	-	-	-	-	60%	1,248	-	-	15%	312
Lending Officer	2,080	10%	208	-	-	-	-	80%	1,664	-	-	5%	104
Senior Lending Officer	2,080	10%	208	-	-	-	-	80%	1,664	-	-	5%	104
Senior Lending Officer	2,080	10%	208	-	-	-	-	80%	1,664	-	-	5%	104
Senior Administrative Assistant	2,080	-	-	-	-	-	-	100%	2,080	-	-	-	-
Sub-total	14,560		832.00		-		-		12,064.00		-		728.0
ACCOUNTING													
Chief Financial Officer - New Position	2,080	3%	62	5%	104	-	-	59%	1,227	3%	62	14%	291
Senior Accountant I	2,080	-	-	-	-	1%	21	96%	1,997	-	-	1%	21
Senior Accountant I	2,080	-	-	17%	354	-	-	80%	1,664	3%	62	-	-
Accountant III	2,080	4%	83	7%	146	-	-	52%	1,082	5%	104	12%	250
Director of Loan Operations	2,080	7%	146	1%	21	-	-	87%	1,810	1%	21	3%	62
Accountant II	2,080	4%	83	7%	146	-	-	52%	1,082	5%	104	12%	250
Senior Accountant II	2,080	-	-	-	-	4%	83	26%	541	-	-	2%	42
Senior Accountant II	2,080	3%	62	-	-	-	-	82%	1,706	-	-	6%	125
Accountant I	2,080	4%	83	7%	146	-	-	52%	1,082	5%	104	12%	250
Sub-total	18,720		520.00		915.20		104.00		12,188.80		457.60		1,289.60
ADMINISTRATION													
Chief Administrative Officer	2,080	4%	83	7%	146	-	-	52%	1,082	5%	104	12%	250
Admin Support Specialist II	2,080	4%	83	7%	146	-	-	52%	1,082	5%	104	12%	250
IT Systems Analyst	2,080	4%	83	7%	146	-	-	52%	1,082	5%	104	12%	250
Information Security Analyst	2,080	4%	83	7%	146	-	-	52%	1,082	5%	104	12%	250
Admin Support Specialist I	2,080	4%	83	7%	146	-	-	52%	1,082	5%	104	12%	250
Director of IT	2,080	4%	83	7%	146	-	-	52%	1,082	5%	104	12%	250
Salary Survey	-	4%	-	7%	-	-	-	52%	-	5%	-	12%	-
Sub-total	12,480		499.20		873.60		-		6,489.60		624.00		1,497.60
PROGRAMS - PRIVATE LENDING													
Director of Commercial Lending	2,080	-	-	75%	1,560	3%	62	2%	42	10%	208	-	-
Senior Administrative Assistant	2,080	-	-	60%	1,248	5%	104	-	-	20%	416	-	-
Commercial Credit Analyst	2,080	-	-	35%	728	5%	104	-	-	40%	832	-	-
Commercial Lender	2,080	-	-	40%	832	3%	62	-	-	35%	728	-	-
Chief of Programs	1,040	5%	52	40%	416	1%	10	5%	52	7%	73	15%	156
Sub-total	9,360		52.00		4,784.00		343.20		93.60		2,256.80		156.00
FINANCE													
Chief Financial Strategist	2,080	-	-	-	-	-	-	75%	1,560	-	-	-	-
Investment Manager	2,080	-	-	-	-	-	-	75%	1,560	-	-	-	-
Sub-total	4,160		-		-		-		3,120.00		-		-
EXECUTIVE													
Chief Executive Officer	2,080	4%	83	7%	146	-	-	52%	1,082	5%	104	12%	250
Executive Assistant	2,080	4%	83	7%	146	-	-	52%	1,082	5%	104	12%	250
Compliance Officer	2,080	4%	83	7%	146	-	-	52%	1,082	5%	104	12%	250
Sub-total	6,240		249.60		436.80		-		3,244.80		312.00		748.80
GENERAL COUNSEL													
Asst General Counsel	2,080	18%	364	2%	42	-	-	62%	1,279	1%	10	2%	42
General Counsel	2,080	2%	42	5%	104	-	-	78%	1,622	2%	42	2%	42
Asst General Counsel	2,080	2%	42	1%	10	-	-	69%	1,435	1%	21	15%	312
Paralegal	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total	6,240		447.20		156.00		-		4,336.80		72.80		395.20
PROGRAMS - WATER													
Senior Program Administrator	2,080	5%	104	-	-	-	-	-	-	-	-	-	-
Senior Program Administrator	2,080	-	-	-	-	-	-	-	-	-	-	-	-
Senior Administrative Assistant	2,080	5%	104	-	-	-	-	-	-	-	-	60%	1,248
Senior Program Administrator - PG/Coloni	2,080	40%	832	-	-	-	-	-	-	-	-	25%	520
Senior Program Administrator - WTB	2,080	-	-	-	-	-	-	-	-	-	-	65%	1,352
Chief of Programs	1,040	5%	52	40%	416	1%	10	5%	52	7%	73	15%	156
Prog Admin - DW/WTB	2,080	5%	104	-	-	-	-	-	-	-	-	50%	1,040
New Position	2,080	25%	520	-	-	-	-	-	-	-	-	25%	520
Sub-total	15,600		1,716.00		416.00		10.40		52.00		72.80		4,836.00
Totals - Hours	87,360	-	4,316.00	-	7,581.60	-	457.60	-	41,589.60	-	3,796.00	-	9,651.20
FTE Equivalent	42.00		2.08		3.65		0.22		20.00		1.83		4.64