

**State of New Mexico
Drinking Water State Revolving Fund**

State Fiscal Year 2023

July 1, 2023, through June 30, 2024

Annual Report

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INTRODUCTION

The Safe Drinking Water Act, as amended in 1996, established the Drinking Water State Revolving Fund to provide funds for public water systems to ensure protection of the public health. The State of New Mexico enacted the Drinking Water State Revolving Loan Fund Act (Section 6-21A-4, NMSA, the “Act”) to implement the State’s DWSRF program.

The New Mexico Finance Authority and the Drinking Water Bureau of the New Mexico Environment Department cooperatively administer the DWSRF program for the State of New Mexico. Pursuant to the Act, NMFA administers the DWSRF and the Administration Set-Aside, and NMED administers the Technical Set-Aside funds. Technical Set-Aside funds are used to provide technical assistance for small PWSs, program management support for PWS supervision, and local assistance such as capacity development and source water protection activities. As the State’s primacy agency, NMED is required by the SDWA to carry out regulatory supervision of PWSs and to enforce SDWA violations. Both NMED and NMFA collaborate to establish assistance priorities, carry out oversight, and administer the State’s DWSRF program.

In accordance with Federal and State requirements, the State prepared an annual, publicly reviewed, Intended Use Plan for SFY 2024 which identifies the intended uses of the capitalization grant awarded to the State for SFY 2024. The IUP includes a description of the short and long-term goals of the State’s DWSRF program. It outlines the activities to be conducted under the Administrative and Technical Set-Asides, the financial status of the loan fund, the basis and methods of distributing the funds, and provides a prioritized list of projects which are to be funded with each specified capitalization grant award. The Annual Report is prepared at the end of each State Fiscal Year as a follow-up to the IUP and it covers SFY 2024, the period of July 1, 2023, through June 30, 2024.

The Annual Report does the following:

- Describes the program’s progress toward short and long-term goals described in the SFY 2024 IUP;
- Provides a summary of the use of funds, binding commitments, and executed loans;
- Describes assistance activities conducted with the funds;
- Addresses progress toward established outcomes as defined in the 2024 DWB DWSRF Set-Aside Work Plan¹; and
- Evaluates and assesses how to improve programmatic performance.

¹ The SFY 2024 Work Plan will be submitted by the required September 30, 2024 deadline.

The NMFA and NMED DWB provide this report to the public and the EPA Office, Region 6 to recount the activities undertaken by the DWSRF program which help us to achieve the goals and objectives set forth in the SFY 2024 IUP.

Table 1

NEW MEXICO DWSRLF CUMULATIVE OVERVIEW THROUGH JUNE 30, 2024	
Cumulative Assistance Provided ²	\$ 338,354,848
Cumulative Federal Capitalization Grants ³	\$ 291,941,500
Cumulative State Matches ⁴	\$ 55,018,500
Cumulative Loan Repayments	\$ 96,540,390
Cumulative Interest Repayments	\$ 22,552,291
Cumulative Investment Earnings	\$ 16,827,806

DWSRLF GOALS AND ACCOMPLISHMENTS

This report provides the accomplishments of the drinking water program supported by the DWSRLF and Set-Aside funds. The information provided in this report is a selected sample of activities and focuses on readily quantifiable activities. The State-developed goals discussed in the following sections are part of the SFY 2024 IUP. The long-term goals provide the framework to guide DWSRLF program decisions, and the short-term goals support implementation of the program's long-term goals.

Progress Towards Short-Term Goals: DWB Short Term Goals

Short-Term Goal 1: DWB will provide targeted capacity assistance through the Capacity Development Program to systems that are on the DWSRLF Comprehensive Priority List but are not eligible for the Fundable Priority List due to capacity deficiencies.

Progress: The SWIG team has coordinated with the PWSS team to identify at risk water systems as the basis for work orders that guide the work of technical assistance providers. The technical assistance providers provide guidance and support to water systems in developing projects and submitting applications for funding. Additional support may come in the form of engineering services that assist the water systems to develop shovel ready projects.

² Contains actual closed through SFY 2024.

³ Includes the FFY 2024 Capitalization Grant, BIL Supplemental and ARRA.

⁴ Includes the State Match for FFY 2024 Capitalization Grant.

Short-Term Goal 2: DWB will develop comprehensive outreach and assistance including multiple stakeholders.

Progress: DWB has facilitated planning meetings to determine services suited to each technical assistance provider to provide the best outcome for public water systems targeted for assistance. Outreach includes technical, managerial, and financial support as well as in person and virtual educational opportunities that target water systems in regional groupings.

Training included advanced operator training, regulatory compliance topics related to various state and federal reporting requirements, board training, and topics related to resiliency and regionalization. Most of the trainings are in cooperation with the Rural Community Assistance Corporation (RCAC). The bulk of managerial and financial assistance and training were developed and provided cooperatively with RCAC. Direct technical assistance was provided by the New Mexico Rural Water Association (RCAC). The US Geologic Survey (USGS) has continued monitoring emerging contaminants, and the parameters for each monitoring event were developed with the support and guidance of SWIG team members.

Short-Term Goal 3: DWB will review Priority Ranking Criteria and develop policies that increase benefits to water systems.

Progress: DWB is looking forward to the development of a water system ranking project that will have a front facing portal. Currently, the bureau does not allow for the allocation of time related to this project – DWB will have to outsource this project.

DWB has incorporated the use of the Enforcement Tracking Tool (ETT) into the selection process when determining technical assistance opportunities and options for water systems in need. Additionally, DWB has continued the practice of working collaboratively with PWSs to make initial assessments regarding the needs of water systems.

Short-Term Goal 4: DWB will develop and submit quarterly invoices to NMFA.

Progress: Due to considerable workloads, DWB has struggled with accomplishing this task. However, a Grant and Contract Coordinator position has been created to better facilitate timely responses.

Short-Term Goal 5: DWB will fill vacancies in PWSS and SWIG programs.

Progress: DWB has successfully filled all positions except for a Data Steward position. The most notable vacancy that was filled was the PWSS Manager position. PWSS also added

several enforcement positions to eventually create a team of three rather than a single person. At the end of the fiscal year, PWSS had three vacancies. The SWIG team continued to struggle with filling vacancies during this reporting period. Three of six teams had vacancies with a total of six of twenty-six overall positions. The most difficult to fill have been in the Infrastructure Support Team, specifically the two Infrastructure Funding Coordinator positions. One of the positions will be reclassified to attract more candidates.

Short-Term Goal 6: DWB will collaborate to create innovative and effective pathways for assistance.

Progress: DWB began collaborating with all contracted technical service providers to determine what work is in progress and what the focus of the work is. This has been successful as several activities have come to light that DWB staff were not aware of. Work orders developed by SWIG team members now better reflect the needs and the skillset of each technical service provider. More concise tasks have led to improved outcomes as the expectations are no longer open ended.

Progress Toward Long-Term Goals: DWB Long-Term Goals

Long-Term Goal 1: The DWB will regulate and assist PWSs in New Mexico to provide safe, clean, affordable drinking water to the citizens and visitors of New Mexico. The DWB will support PWSs using the set-aside funds to maximize SDWA compliance; promote public health protection and affordable drinking water; PWSs sustainability; and PWS capacity with a focus on serving PWS populations of 10,000 or fewer, and a particular emphasis on those serving 3,300 or fewer.

Progress: The DWB compliance team continues to effectively regulate New Mexico drinking water systems. In addition to addressing regular work tasks, members of the compliance and assistance teams provide support to public water systems that suffered the impact of forest fires in the heavily impacted Ruidoso area. Efforts include making assessments in the burn zone as well as collection of samples to assess the damage to the water systems. Members of the Assessment & Policy, Regionalization & Sustainability, Infrastructure Support, and Capacity Support teams all participated in training and outreach activities to prepare public water systems for the roll out of the Revised Lead and Copper Rule. TA providers were also heavily deployed to provide hands on support to completing the Lead Line Inventories and increase the number of sanitary surveys completed this fiscal year.

The Source Water Protection Team was heavily engaged in creating public education and overseeing the development of monitoring events of emerging contaminants and the impact on public health. The filling of vacancies on this team also allowed for more direct follow up

with public water systems regarding source water concerns and work on source water assessment plans. The Assessment & Policy prepared and presented regular board training opportunities to provide better support of water system operations. This year, NMED made enforcement and compliance activities more accessible to the public by presenting notices of violations and enforcement on the NMED web page. This change increased the internal reporting requirements for compliance personnel dramatically, however, the public is allowed greater access to information than before.

Long-Term Goal 2: DWB provides online and in-person training and individual assistance to PWS board members and operators through internal staff and contractors. This training serves to increase the technical, managerial, and financial (TMF) capacity of the PWSs, preparing them to handle the demands of operating a new and more efficient water system, as well as planning to protect quantity and quality of source water, and assistance to meet funding requirements for capital improvements.

Progress: Training continues to facilitate the technical, managerial, and financial (TMF) capacity of the PWSs. Several regionalization opportunities began over the last fiscal year. Additional resource sharing by small water systems has indicated that the training and support provided over the last few years has better prepared them to handle the demands of operating a water system with increased efficacy. The technical assistance rendered to the water systems has created and improved the desire to want to protect quantity and quality of source water on a regional scale. SWIG team members and technical assistance providers have directly promoted funding opportunities and assistance to help systems meet and navigate the funding requirements for capital improvements.

Long-Term Goal 3: DWB and its partners work with community PWSs throughout the State to encourage and assist systems to have a rate structure in place which supports normal operation, maintenance, emergency replacements, and planned infrastructure replacement costs. DWB will collaborate with other agencies and assist PWSs in need of funding for infrastructure improvements with funding requirements, building the capacity to manage the new infrastructure project, becoming ready to proceed to construction, and gaining the debt capacity to be fundable for a project.

Progress: DWB created an educational platform in the form of leadership institutes and board member training that focused on educating participants in a very targeted and structured manner, which includes fiscal reporting to NM agencies other than NMED. An aspect of the funding process includes financial assessments and reporting to determine the ability to participate in funding opportunities.

Long-Term Goal 4: The DWB will develop methods for assessing the needs and risk for prioritizing federal and state funds.

Progress: DWB continues to plan for the development of a water system ranking project that will have a front facing portal. Currently, the staffing of the bureau does not allow for the allocation of time related to this project – DWB will have to outsource this project. Currently assistance team members work collaboratively with compliance team members to determine the capacity assessments.

Long-Term Goal 5: The DWB will collaborate with organizations, agencies, and individuals to develop sustainable supplies of healthy drinking water for the PWSs of the State through Source Water Protection Program (SWPP) planning activities. This includes the work of the PFAS Technical Work Group and a focus on sampling for PFAS throughout the state.

Progress: The Source Water Protection Team was heavily engaged in creating public education and overseeing the development of monitoring events of emerging contaminants and the impact on public health. The filling of vacancies on this team also allowed for more direct follow up with public water systems regarding source water related concerns and work on source water assessment plans. The team lead has resurrected a PFAS work group that addresses PFAS concerns across state agencies, encouraging knowledge and resource sharing to best protect and support public health.

Progress Towards DWB/NMFA Collaborative Short-Term Goals

Collaborative Short-Term Goal 1: NMFA and DWB will work to find ways to process quarterly invoices with first-in first-out (FIFO) billing methods.

Progress: The DWB has implemented the FIFO billing methodology for invoicing. DWB has been very intentional in assigning work tasks to staff to drawdown earlier grant funding sources. When reviewing invoices submitted by technical assistance providers, the grant manager has been consistent in expending grants according to the initial dates of implementation. The DWB Financial Manager communicates funding changes and billing concerns to the SWIG Manager on a weekly basis, continually encouraging the FIFO method.

Collaborative Short-Term Goal 2: NMFA and DWB will comply with all public comment, reporting, and all federal and state requirements.

Progress: The IUP was published for comment on May 30, 2024 and finished the public comment period June 30, 2024 with no comments from the public. NMED publishes an on-line resource open for public access and all deadlines are posted in the calendar on the main NMED page. NMED also maintains a public comments portal. Each of these resources is utilized in the IUP process. Spanish translations are maintained and/or translators are available upon request.

Collaborative Short-Term Goal 3: NMFA and DWB will apply for the FFY23 Base Capitalization Grant; the FFY23 BIL General Supplemental Capitalization Grant; the FFY23 BIL Lead Service Line Replacement Capitalization Grant; and the FFY23 BIL Emerging Contaminants Capitalization Grant.

Progress: NMFA and DWB applied for the FFY23 Base Capitalization Grant, the FFY23 BIL General Supplemental Capitalization Grant, and the FFY23 BIL Emerging Contaminants Capitalization Grant. New Mexico did not have enough demand to apply for the FFY23 BIL Lead Service Line Replacement Capitalization Grant.

Progress Towards DWB/NMFA Collaborative Long-Term Goal

Collaborative Long-Term Goal 1: In accordance with EPA timelines, NMFA and DWB will strive to complete 100% of all reports accurately and timely, maintain efficient administrative functions, and find innovative ways to utilize the DWSRLF to its fullest potential.

Progress: The State of New Mexico made the deadlines for all reporting goals including submission of the Annual Report, the IUP, and applying for the Capitalization Grants.

Collaborative Long-Term Goal 2: NMFA and DWB will review and recommend updates to the DWSRF Guidance documents including the state DWSRF Act, Memorandum of Understanding (MOU), and the Operating Agreement with EPA, dependent on state legislative action on the State DWSRF Act.

Progress: Since the Bipartisan Infrastructure Bill was passed, the State DWSRLF Act needs to be amended. Although NMFA was ready to submit the Amended State DWSRLF Act to the 2024 Legislature, the Legislature did not hear the bill. NMFA will bring it up again in the 2025 Legislature. The MOU will not be executed until the DWSRLF Act is amended.

Progress Towards Short-Term Goals: NMFA Short-Term Goals

Short-Term Goal 1: NMFA will provide at least 40% of all loans (contingent on Fundable Priority List) in SFY 2024 from the FFY 2023 Capitalization Grant and the BIL Supplemental Capitalization Grant as low-cost loans to PWSs in Disadvantaged Communities, and 20% to small PWSs for eligible projects, as allowed by the SDWA.

Progress: Of the loans that closed in SFY 2024, \$3.8 million was for small systems, and \$72.7 was to disadvantaged systems. NMFA disbursed \$2.4 million from the FS 25 Base Cap Grant, finishing the loan portion of the grant, and \$8.4 million from the FY 2022 BIL Supplemental. Attachment D shows all loans closed in SFY 2024 and which were small systems, and

disadvantaged. Cumulatively, disadvantaged loans represent 56.62% and small systems represent 63% of all closed loans. Attachment G, Subsidy Tracking Sheets, shows all grants allocated, except for the SFY 2022 BIL Lead, the SFY 2022 BIL EC, and the SFY 2024 BIL Supplemental cap grant.

Short-Term Goal 2: NMFA will execute 100% of the binding commitments in SFY 2024, contingent on applicant willingness to take on a loan and the submission of required ready to proceed documents.

Progress: NMFA executed 24 binding commitments in SFY 2024 for a total of \$66.3 million in new loans.

Short-Term Goal 3: NMFA will process requisitions in a timely manner, allocate all funding in SFY 2024, and close 100% of the loans to communities that meet the readiness-to-proceed deadlines outlined in the binding commitments, contingent on the Fundable Priority List.

Progress: For SFY 2024, NMFA closed 14 loans for a total of \$77 million. This includes 5 amendments and 9 new loans. Of the 9 projects on the Priority Fundable List for 3rd Quarter FY2023 in the IUP, 6 loans have closed, and 3 projects decided not to move forward.

Short-Term Goal 4: NMFA will keep EPA current on the status of its Comprehensive Annual Financial Report, including during the SFY Annual Program Evaluation Review.

Progress: The NMFA sent the Comprehensive Annual Financial Report to the Office of the State Auditor on October 6, 2023 and it was released and sent to EPA on November 30, 2023.

Short-Term Goal 5: NMFA will issue binding commitments with entities equal to 120% of the federal capitalization grant and BIL Supplemental funding in SFY 2024, contingent on the Fundable Priority List, communities applying and community willingness to take on a loan.

Progress: NMFA has issued binding commitments equal to more than 144% cumulatively. See Attachment C, Binding Commitments for SFY 2024 with quarterly breakdown of commitments.

Progress Towards Long-Term Goals: NMFA Long-Term Goals

Long-Term Goal 1: NMFA will monitor its loans to mitigate any loan defaults.

Progress: The financial capacity of each borrower is determined by NMFA's Regional Finance Managers both prior to NMED generating the Fundable Priority List and again prior to going through the NMFA board approval process. NMFA Lending Officers analyze the

Long-Term Goal 2: NMFA will ensure the DWSRLF will be a perpetual funding source with fiscal integrity to support PWSs in the State as shown by the cash flow model.

Progress: The DWSRF is a perpetual funding source. Please see Attachment A, SFY 2023 Cash Flow Model for the complete cash flow perpetuity model. The model shows that the DWSRF will continue in perpetuity with a Program Balance of approximately \$27 million available to loan in 2050 (assuming no additional capitalization grants after SFY 2024 allocations and a flat 7.01% rate of return after 2026).

SOURCES AND USES OF DWSRLF FUNDS

This section provides a detailed discussion of the DWSRLF assistance activities during SFY 2024. Details are provided on sources of funding for the program (FFY Capitalization Grant), in addition to the uses of DWSRLF and Set-Aside funds by SFY.

Sources of DWSRLF and Set-Aside Funds

The DWSRLF Sources and Uses SFY 2024 table below shows total DWSRLF funds available through June 30, 2024. The Federal Capitalization Grants and its required State match is the primary source of funding for the DWSRLF.

Note: Disbursed funds reflect cash outlays of all DWSRLF funds regardless of the year in which they were committed. Individual funding sources are described below in the following sections.

Table 2

DWSRLF SOURCES AND USES SFY 2024			
SOURCES	Cumulative Total through 6/30/23	7/1/2023 - 6/30/2024	Cumulative Total through 6/30/24
Federal Capitalization Grants	\$266,941,500	\$25,000,000	\$291,941,500
20% Capitalization Grant Match	\$51,817,700	\$3,200,800	\$55,018,500
Investment Interest	\$12,043,674	\$4,784,132	\$16,827,806
Loan Repayments – Principal	\$77,936,262	\$18,604,128	\$96,540,390
Loan Repayments - Interest	\$21,225,666	\$1,326,625	\$22,552,291
Total Sources	\$429,964,802	\$52,915,685	\$482,880,487
USES OF FUNDS			
<u>Assistance Activity</u>			
Large System Commitments	\$196,053,335	\$44,892,248	\$240,945,583
Small System Commitments	\$92,701,957	\$4,707,108	\$97,409,065
Total Assistance	\$288,755,292	\$49,599,356	\$338,354,648
<u>Set-Aside Activity</u>			
Administration	\$10,418,820	\$2,375,249	\$12,794,069
Small System Technical Assistance	\$4,814,209	\$1,187,624	\$6,001,833
State Programs Management	\$26,005,706	\$5,938,123	\$31,943,829
Local Assistance	\$34,248,524	\$7,489,684	\$41,738,208
Total Set-Asides	\$75,487,259	\$16,990,680	\$92,477,939
Total Uses	\$364,242,551	\$66,590,036	\$430,832,587
Carryover	\$65,722,251	(\$13,674,351)	\$52,047,900

Capitalization Grants

The 2023 Capitalization Grant and Bipartisan Infrastructure Law Supplemental Capitalization Grants were awarded on September 14, 2023, in the amounts of:

- \$ 5,037,000 FY23 DWSRF Base Capitalization Grant
 - \$21,055,000 BIL General Supplemental Capitalization Grant
 - \$ 3,112,900 House Bill 298 State Match
- \$29,204,900 Total DWSRF Program Funds

State Match

The State match funds for all capitalization grants are held in an account outside of the DWSRF. NMFA has secured its required State match funds from appropriations from the Public Project Revolving Fund and State General Fund. These funds are deposited into the

DWSRF account when the Governor signs the bill into law, which occurs before the Capitalization Grant is awarded.

The SDWA requires states to provide a 20% match to the Capitalization Grants received from the federal government. The FFY 2024 State match was secured prior to the Capitalization grant from the State Legislature House Bill 29 (SFY 2024) signed into law on February 28, 2024, for both the Base and the BIL capitalization grants. Table 3 below illustrates the New Mexico DWSRF State Match appropriations through SFY 2024.

Table 3

FFY Cap Grant	Amount	State Match Requirement	Match Source	Appropriation	Approp Source	Excess/(under)	Running balance
1997	\$12,759,800	\$2,551,960	HB 1277 (1997)	\$2,600,000	PPRF	\$48,040	\$48,040
1998/99	\$14,585,100	\$2,917,020	HB 224 (1998) & HB 84 (1999)	\$3,267,798	PPRF	\$350,778	\$398,818
2000	\$7,757,000	\$1,551,400	HB 139 (2000)	\$1,540,000	General Fund	(\$11,400)	\$387,418
2001	\$7,789,100	\$1,557,820	SB 34 (2002)	\$1,557,820	PPRF	\$0	\$387,418
2002	\$8,052,500	\$1,610,500	SB 109 (2003)	\$1,610,500	PPRF	\$0	\$387,418
2003	\$8,004,100	\$1,600,820	HB 100 (2004)	\$1,600,820	PPRF	\$0	\$387,418
2004	\$8,303,100	\$1,660,620	HB 2 (2005)	\$2,000,000	General Fund	\$339,380	\$726,798
2005	\$8,285,500	\$1,657,100	HB 123 (2005)	\$2,000,000	PPRF	\$342,900	\$1,069,698
2006	\$8,229,300	\$1,645,860	SB 105 (2007)*	\$2,000,000	PPRF	\$354,140	\$1,423,838
2007	\$8,229,000	\$1,645,800	SB 105 (2007)*	\$2,000,000	PPRF	\$354,200	\$1,778,038
2008	\$8,146,000	\$1,629,200	HB 2 (2008)	\$1,000,000	General Fund	(\$629,200)	\$1,148,838
2009	\$8,146,000	\$1,629,200	HB 77 (2009)	\$2,000,000	PPRF	\$370,800	\$1,519,638
2010	\$13,573,000	\$2,714,600	HB 108 (2010)	\$2,714,600	PPRF	\$0	\$1,519,638
2011	\$9,418,000	\$1,883,600	HB 13 (2011)	\$2,000,000	PPRF	\$116,400	\$1,636,038
2012	\$8,975,000	\$1,795,000	HB 39 (2012)	\$2,000,000	PPRF	\$205,000	\$1,841,038
2013	\$8,421,000	\$1,684,200	HB 18 (2013)	\$2,000,000	PPRF	\$315,800	\$2,156,838
2014	\$8,845,000	\$1,769,000	na (2014)	\$0	Excess Appropriations	(\$1,769,000)	\$387,838
2015	\$8,787,000	\$1,757,400	SB 522 (2015)	\$1,800,000	PPRF	\$42,600	\$430,438
2016	\$8,312,000	\$1,662,400	HB19 (2016)	\$1,800,000	PPRF	\$137,600	\$568,038
2017	\$8,241,000	\$1,648,200	HB 256 (2017)	\$1,800,000	PPRF	\$151,800	\$719,838
2018**	\$11,107,000	\$2,221,400	HB 93 (2018)	\$1,800,000	PPRF	(\$421,400)	\$298,438
2019	\$11,004,000	\$2,200,800	SB 43 (2019)	\$2,500,000	PPRF	\$299,200	\$597,638
2020	\$11,011,000	\$2,202,200	SB 69 (2020)	\$2,500,000	Excess Appropriations	\$297,800	\$895,438
2021	\$11,100,000	\$2,220,000	SB 70 (2021)	\$2,500,000	PPRF omnibus bill	\$280,000	\$1,175,438
2022	\$25,000,000	\$3,200,800	SB 37 (2022)	\$6,720,000	PPRF omnibus bill	\$3,519,200	\$4,694,638
2023	\$26,092,000	\$3,112,900	HB 298 (2023)	\$3,500,000	PPRF omnibus bill	\$387,100	\$5,081,738
2024	\$27,646,000	\$5,529,200	HB 29 (2024)	\$6,000,000	PPRF omnibus bill	\$470,800	\$5,552,538
total	\$305,818,500	\$57,259,000		\$62,811,538		\$5,552,538	\$37,218,948
*SB 105 requested \$4,000,000 to cover the two years							
** The FFY 2018 Capitalization Grant was higher than expected, NMFA utilized the excess from previous years to cover the difference							

Investment Earnings

In SFY 2024, the total DWSRF investment interest earned was \$4,784,132 which brings the cumulative total DWSRF investment interest earned to \$16,827,806 as seen in Table 1 on page 2. The interest earnings will be used to award additional DWSRF assistance under the Tier II funding.

Loan Repayments

As of June 30, 2024, the program has received \$119,092,681 in cumulative loan and interest repayments. All recaptured principal and earned interest payments are deposited into the DWSRF and will be used to award additional DWSRF assistance.

Administrative Fees

The program received \$209,840.71 in administrative fees through SFY 2024. All administrative fees received are held outside of the DWSRF and are used to pay for NMFA overhead and program administration costs that are not already funded by the four percent (4%) Administration Set-Aside. Costs include sub-contractors for legal closings, environmental reviews, and the creation of operating procedure manuals.

Table 4

Administrative Fee Balance 6/30/2024			
	Base	ARRA	Total
Balance 7/1/2023	\$237,341	\$228	\$237,570
Collected SFY 24	\$209,841	\$1,056	\$210,897
Used SFY 24	(\$30,392)	(\$1,284)	(\$163,599)
Balance 6/30/24	\$416,790	\$0	\$284,867

Uses of DWSRLF and Set-Aside Funds

Table 4 below represents the Primary Sources of DWSRLF Funding by FFY Capitalization Grant for annual and cumulative amounts of the Set- Aside Uses.

Table 5

Primary Sources of DWSRLF Funding By FFY Capitalization Grant											
	FFY 22 BASE Awarded SFY 23	FFY 22 BIL-Supp Awarded SFY 23	FFY 22 BIL-EC Awarded SFY 23	FFY 22 BIL-LSL Awarded SFY 23	FFY 23 BASE Awarded SFY 24	FFY 23 BIL-Supp Awarded SFY 24	FFY 23 BIL-EC Awarded SFY 25	FFY 24 BASE Awarded SFY 25	FFY 24 BIL-Supp Awarded SFY 25	FFY 24 BIL-EC Awarded SFY 25	CUMULATIVE 1998 - 2024
Capitalization Grant Amount	7,008,000	17,992,000	7,555,000	28,350,000	5,037,000	21,055,000	7,640,000	4,661,000	22,985,000	7,640,000	\$ 372,053,500
State Match	1,401,600	1,799,200	0	0	1,007,400	2,105,500	0	932,200	4,597,000	0	\$ 57,259,000
TOTAL	8,409,600	19,791,200	7,555,000	28,350,000	6,044,400	23,160,500	7,640,000	5,593,200	27,582,000	7,640,000	\$ 429,312,500
Set-Asides											
Administration (Max 4%) 1452(g)(2)	280,320	719,680	302,200	1,134,000	201,480	842,200	305,600	186,440	919,400	305,600	\$ 15,064,140
Technical Assistance (Max 2%) 1452(g)(2)	140,160	359,840	151,100	567,000	100,740	421,100	152,800	93,220	459,700	152,800	\$ 7,356,330
Management (Max 10%) 1452(g)(2)	700,800	1,799,200	755,500	2,835,000	503,700	2,105,500	764,000	466,100	2,298,500	764,000	\$ 36,781,650
Local Assistance (Max 15%) 1452(k)	1,051,200	2,698,800	1,133,250	4,252,500	755,550	3,158,250	1,146,000	699,150	3,447,750	1,146,000	\$ 53,363,344
Capacity Development	667,054	1,712,561	719,120	2,698,483	479,445	2,004,112	727,210	443,655	2,187,818	727,210	\$ 33,792,372
Wellhead Protection	384,146	986,239	414,130	1,554,017	276,105	1,154,138	418,790	255,495	1,259,932	418,790	\$ 19,570,972
TOTAL	3,223,680	8,276,320	3,475,300	13,041,000	2,317,020	9,685,300	3,514,400	2,144,060	10,573,100	3,514,400	\$ 165,928,808

Future Uses of the DWSRLF

Nine new projects from various quarterly fundable lists, plus five amended projects, closed in SFY 2024 for a total of approximately \$77 million. Of those fourteen projects closed, one project was for BIL Lead Service Line grant in the amount of \$1,100,000.

For SFY 2025, fourteen projects have closed (or are in the process of closing), for a total of approximately \$40 million. Of the fourteen projects for SFY 2025, eight loans are for the Lead Service Line program in the amount of approximately \$5.7 million, for a total of \$6.8 for the LSL program, thus far. All loans are represented in Attachment D, DWSRF Assistance Agreements, Disadvantaged and Small Systems Closed Through SFY 2024.

Status of Assistance Agreements

NMFA approved twenty-three DWSRF loans and provided Binding Commitments to those projects in the amount of \$66.3 million for the SFY 2024, as seen in Table 5, Binding Commitments for SFY 2023, below. Binding Commitment letters are provided to PWSs that have been ranked on the Priority Fundable List, have submitted an application to NMFA, and have gone through the consideration and approval of the NMFA Board of Directors.

NMFA received three applications for projects on the DWSRLF Priority 4th Quarter SFY 2024 list which will go to the NMFA October board for approval.

Table 6

All Binding Commitments for SFY 2024 - 7/1/2023 to 6/30/2024						
Project #	Entity	Amount Approved	Date Last Approved by Board	Binding Commitment to Entity	Binding Commitment Quarter	County
DW-5646	Maxwell Amendment	\$500,000	9/28/2023	10/11/2023	SFY 24, Q1	Colfax
DW-5029	Big Mesa Amendment	\$1,850,000	10/26/2023	11/3/2023	SFY 24, Q2	San Miquel
DW-6243	El Vadito	\$789,072	10/26/2023	11/3/2023	SFY 24, Q2	Santa Fe
DW-6232	Farmington, City of	\$15,000,000	10/26/2023	11/3/2023	SFY 24, Q2	San Juan
DW-6251	Farmington, City of	\$5,000,000	10/26/2023	11/3/2023	SFY 24, Q2	San Juan
DW-6254	Alamogordo	\$12,000,000	10/26/2023	11/3/2023	SFY 24, Q2	Otero
DW-6255	Las Cruces	\$15,300,000	10/26/2023	11/3/2023	SFY 24, Q2	Dona Ana
DW-6358	Eldorado	\$3,500,000	1/25/2024	1/26/2024	SFY 24, Q3	Santa Fe
DW-6368	Los Alamos	\$2,000,000	1/25/2024	1/26/2024	SFY 24, Q3	Los Alamos
DW-5270	Rio Rancho Amendment	Restructure	1/25/2024	1/26/2024	SFY 24, Q3	Sandoval
DW-6256	Greater Glorieta	\$1,014,156	2/29/2024	3/1/2024	SFY 24, Q3	Santa Fe
DW6391	Park at Whiskey Creek	\$151,500	5/30/2024	6/3/2024	SFY 24, Q4	Grant
DW-6350	Leasburg MDWCA (LSL)	\$50,000	12/14/2023	12/16/2023	SFY 24, Q2	Dona Ana
DW-6339	Farmington, City of (LSL)	\$1,528,540	12/14/2023	12/16/2023	SFY 24, Q2	San Juan
DW-6347	Gallup, City of (LSL)	\$1,000,000	12/14/2023	12/16/2023	SFY 24, Q2	McKinley
DW-6346	ABCWUA (LSL)	\$1,100,000	12/14/2023	12/16/2023	SFY 24, Q2	Bernalillo
DW-6348	Dona Ana MDWCA (LSL)	\$1,625,000	12/14/2023	12/16/2023	SFY 24, Q2	Dona Ana
DW-6364	La Union MDS & WA (LSL)	\$135,000	1/25/2024	1/26/2024	SFY 24, Q3	Dona Ana
DW-6363	Garfield MDWC (LSL)	\$80,000	1/25/2024	1/26/2024	SFY 24, Q3	Dona Ana
DW-6366	Bernalillo Water (LSL)	\$250,000	1/25/2024	1/26/2024	SFY 24, Q3	Sandoval
DW-6360	Cedar Creek MDWC (LSL)	\$80,000	1/25/2024	1/26/2024	SFY 24, Q3	Lincoln
DW-6393	Alamogordo (LSL)	\$400,000	1/25/2024	1/26/2024	SFY 24, Q3	Otero
DW-6394	EPCOR (EC)	\$3,000,000	3/28/2024	4/1/2024	SFY 24, Q3	Curry
	Total of 23 projects	\$66,353,268				

Water System Assessment

All DWSRF assistance recipients use publicly owned sources of water and are not required to submit a self-certification required by the WIIN act §2108 (Water Infrastructure Improvements for the Nation act).

Small System Assistance

The State is in compliance with (40 CFR 35.3525(a)(5) and 40 CFR 35.3525(b), providing a minimum of fifteen percent (15%) of available loan funds to small PWSs, which are defined as systems serving populations of 10,000 or fewer, based on the most recent U.S. census. Please see the Sources and Uses chart above for a breakdown of small and large system support.

Project By-Pass

The DWB and NMFA expect to fund the projects on the DWSRLF Fundable Priority List in rank order but reserve the right to by-pass projects that are not ready to proceed with a DWSRLF loan. Under the current by-pass procedure, the State reserves the right to fund a lower priority project over higher priority projects if either the DWB or NMFA determines that the higher priority project does not meet the DWSRLF readiness-to-proceed criteria.

The steps, in order of application, for using the DWSRLF Fundable Priority List are as follows. The PWS must be willing to take a loan and be ready to proceed within six months of being placed on the Fundable List. The PWS must have taken the necessary steps to expeditiously prepare funding documentation and initiation of construction. If the system does not agree to undertake a loan component as part of an assistance agreement, or if they have not proceeded expeditiously to complete all funding documentation and move toward construction, then the project will be by-passed to allow other systems to take advantage of the DWSRLF.

If a PWS has been notified in writing of its eligibility for the DWSRLF by the DWB and NMFA, and the PWS fails to provide a loan application to NMFA regarding the DWSRLF funding within 45 days of notification, the project will be by-passed. Updates to the IUP process may result in a reprioritized Fundable Priority List in any given year. However, projects with binding commitments will take priority over any additions to the Fundable Priority List that may be made during the State fiscal year of the IUP.

If a project is added to the Fundable Priority List via one of the quarterly updates during an IUP year, the project may still be by-passed if it is not ready to proceed, or if there are insufficient funds in the DWSRLF to finance the new project, or if the PWS is found not to be credit worthy.

SET-ASIDE ACTIVITY STATUS

NMFA is assigned all tasks performed under the Administration Set-Aside and, in accordance with 40 CFR Subpart L §35.3510(b)(1), the NMED is assigned all activities associated with the Small Systems Technical Assistance, State Programs Management, and Local Assistance Set-Asides.

Administration 4% Set-Aside

The NMFA uses four percent (4%) of each capitalization grant to administer the DWSRLF, which includes expenditures for legal counsel, environmental and engineering reviews, construction oversight, and technical reviews related to project completion. Under the DWSRLF program and EPA guidelines, all Preliminary Engineering Reports (PER) and

Environmental Information Documents (EID) are required to be reviewed and approved prior to project construction. Table 5 below lists the environmental reviews that were completed during SFY 2024.

NMFA updated its SERP procedure with EPA R6 approval on August 20, 2018. In SFY 2019, NMFA updated its loan management policies to make more communities eligible as disadvantaged and severely disadvantaged and lowered the base interest rate. In SFY 2022, NMFA lowered the base rate again and updated the disadvantage definition. EPA requires that all phases of the construction process be monitored. NMFA uses the Administration Set-Aside to pay for technical reviews and construction monitoring of all DWSRLF infrastructure projects.

Table 7

SFY 2024 Environmental Reviews			
Borrower	Project #	SERP Outcome	Date of Determination
City of Farmington -Treatment Plant	DW-6232	CE - Statement of Finding	11/17/2023
City of Las Cruces	DW-6255	CE - Statement of Finding	12/11/2023
City of Farmington - Dam Raise Study	DW-6251	CE - Statement of Finding	1/12/2024
City of Farmington - LSL Inventory	DW-6339	CE - Statement of Finding	1/19/2024
ABCWUA	DW-6343	CE - Statement of Finding	1/19/2024
Sierra Vista MDWCA	DW-6086	CE - Statement of Finding	1/26/2024
City of Gallup	DW-6347	CE - Statement of Finding	1/27/2024
Los Alamos County	DW-6368	CE - Statement of Finding	2/19/2024
El Vadito de los Cerrillos	DW-6243	CE - Statement of Finding	2/19/2024
Garfield MDWC & MSWA	DW-6363	CE - Statement of Finding	3/13/2024
Cedar Creek MDWCA	DW-6360	CE - Statement of Finding	3/13/2024
Eldorado AWSO	DW-6358	CE - Statement of Finding	3/13/2024
La Union MDWCA	DW-6364	CE - Statement of Finding	4/4/2024
Greater Glorieta MDWCA	DW-6256	CE - Statement of Finding	4/4/2024
City of Alamogordo	DW-6393	CE - Statement of Finding	4/9/2024
EPCOR	DW-6394	CE - Statement of Finding	4/12/2024
Park at Whiskey Creek	DW-6391	CE - Statement of Finding	6/24/2024

Staff and Agency Resources in SFY 2024

In SFY 2024, NMFA utilized only \$30,392.46 in Administration Set-Aside funds due to a change in accounting personnel. As allowed by the SDWA, the State reserved and specified an amount equal to four percent (4%) of the FFY 2023 (\$1,000,000) capitalization grants for administration of the DWSRLF program.

Approximately, 32 NMFA employees worked directly and indirectly on the DWSRLF program for an equivalent of approximately 3.1 full-time employees. The NMFA charges its staff time based on actual hours worked on the DWSRLF program. Engineering, construction oversight, and other technical services are provided through contracts with CPB and other contractors.

Activities Performed in SFY 2024

The NMFA used the Administration Set-Aside to operate the DWSRLF, which has experienced no defaults to date. The goal of the NMFA is to maintain the DWSRLF as a perpetual funding source with fiscal integrity as demonstrated in Attachment A, SFY 2024 Cash Flow Model and Attachment B, SFY 2023 Financial Statements. In SFY 2024, the State drew down \$12,779,976.02 from federal capitalization grants between set-asides and loan reimbursements.

Progress in Meeting Targeted Accomplishments Established for SFY 2024

During SFY 2024, the NMFA continued its efforts to make the DWSRLF a perpetual source of funding in the State. Cumulatively, through June 30, 2024, the NMFA has closed 200 loans totaling \$334.2 million of which 183 were funded exclusively from Base capitalization grants and 17 of which were funded either entirely or principally from the ARRA capitalization grant.

Most of the SFY 2024 BIL General Supplemental funds have been allocated to projects from the SFY 2025 Annual Fundable List which will go the NMFA Board for consideration and approval in October 2024. Both of the EPA set goals relating to the loan fund were successfully accomplished in SFY 2024.

SUSTAINABLE WATER INFRASTRUCTURE GROUP

Restructure

In SFY 2023 Quarter 4, the Sustainable Water Infrastructure Group underwent a partial restructure to better focus our assistance programs and address additional issues. The changes began during Quarter 3 and through the next fiscal year. The revisions to the group have been fully implemented and DWB is in the process of filling vacancies that were created by the expansion that resulted from restructuring.

Financial and Personnel Resources

During SFY 2023, SWIG had adequate financial capacity for current staffing levels but struggled with a high vacancy rate and high workload. By Quarter 4 only one of six teams

were fully staffed. Contractors were utilized heavily to provide technical, managerial, and financial assistance.

Programmatic Activities

DWB staff supported DWSRF goals during SFY2024 through the following activities:

- DWSRF Loan Program support
- Engineering plan reviews
- Water reuse policy planning
- Input for state regulation and policy updates
- Capacity (TMF) assistance
- Capacity Development Strategy revisions
- Capacity assessments
- Rate surveys
- Complaint response
- Emergency response support and assistance for water systems due to drought and wildfire
- Regionalization and collaboration planning and support
- Source water assessment and planning
- Source water protection – special studies – PFAS program sampling and analysis
- Utility operator certification program management, testing coordination, and operator support

DWB contractors supported DWSRF goals during SFY2024 through the following activities:

- Water system and board trainings
- Capacity (TMF) assistance
- Source water protection – special studies – PFAS program sampling and analysis

Small Systems Technical Assistance 2% Set-Aside

The SDWA Section 1452(g)(2)(C) authorizes States to use 2% of the Capitalization Grant Set-Aside to provide technical assistance to small PWS serving a population of 10,000 or fewer. This set-aside pays for staff salaries, provides direct assistance and training to small water systems, and enables those systems to achieve and maintain compliance with SDWA and State Drinking Water regulations. DWB staff target small water systems for assistance with a technical assessment for those that have administrative orders or have remained on the list of non-compliant water systems generated by EPA's Enforcement Tracking Tool (ETT). Assistance is also given to small systems with emergencies and/or technical issues, for emergency and resilience planning, and for construction project engineering review or guidance.

TABLE 6-A Small Systems Technical Assistance Element (2%) Total Expenditures for SFY 2024					
DWSRF Funding Source	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL Expenditures
FFY23	\$2,909.31	\$12,136.19	\$45,459.11	\$88,865.19	\$149,369.80
FFY24	-	\$16,160.31	-	-	\$16,160.31
Total	\$2,909.31	\$28,296.50	\$45,459.11	\$88,865.19	\$165,530.11

TABLE 6-B Small Systems Technical Assistance Element (2%) Total Expenditures by FFY Capitalization Grant						
Federal Awards Allocat ed to Set- Aside	Total Set-Aside Allocated	Specified Amount	Un-specified Amount	Un-specified Amount Transferred to Loan Fund	Specified Expenditures through 06/30/23	Ending Balance as of 06/30/23
FFY97	\$255,196	\$255,196	\$0	\$0	\$255,196	\$0
FFY98-99	\$291,702	\$291,702	\$0	\$0	\$291,702	\$0
FFY00	\$155,140	\$155,140	\$0	\$0	\$155,140	\$0
FFY01	\$155,782	\$155,782	\$0	\$0	\$155,782	\$0
FFY02	\$161,050	\$161,050	\$0	\$0	\$161,050	\$0
FFY03	\$160,082	\$160,082	\$0	\$0	\$160,082	\$0
FFY04	\$166,062	\$166,062	\$0	\$0	\$166,062	\$0
FFY05	\$165,710	\$165,710	\$0	\$0	\$165,710	\$0
FFY06	\$164,586	\$164,586	\$0	\$0	\$164,586	\$0
FFY07	\$164,580	\$164,580	\$0	\$0	\$164,580	\$0
FFY08	\$162,920	\$162,920	\$0	\$0	\$162,920	\$0
FFY09	\$162,920	\$162,920	\$0	\$0	\$162,920	\$0
FFY09 (ARRA)	\$390,000	\$390,000	\$0	\$0	\$390,000	\$0
FFY 2010	\$271,460	\$271,460	\$0	\$0	\$271,460	\$0
FFY 2011	\$188,360	\$188,360	\$0	\$50,981	\$137,379	\$0
FFY 2012	\$179,500	\$179,500	\$0	\$0	\$179,500	\$0

TABLE 6-B Small Systems Technical Assistance Element (2%) Total Expenditures by FFY Capitalization Grant						
Federal Awards Allocated to Set-Aside	Total Set-Aside Allocated	Specified Amount	Un-specified Amount	Un-specified Amount Transferred to Loan Fund	Specified Expenditures through 06/30/23	Ending Balance as of 06/30/23
FFY 2013	\$168,420	\$168,420	\$0	\$168,420	\$0	\$0
FFY 2014	\$176,900	\$176,900	\$0	\$0	\$176,900	\$0
FFY 2015	\$0	\$0	\$175,740	\$0	\$0	\$175,740
FFY 2016	\$166,240	\$166,240	\$0	\$0	\$166,240	\$0
FFY 2017	\$164,820	\$164,820	\$0	\$0	\$164,820.00	\$0
FFY 2018	\$222,140	\$222,140	\$0	\$0	\$222,140	\$0
FFY 2019	\$220,080	\$220,080	\$0	\$0	\$220,080	\$0
FFY 2020	\$220,220	\$220,220	\$0	\$0	\$220,220	\$0
FFY 2021	\$220,020	\$220,020	\$0	\$0	\$200,020	\$20,000
FFY 2022	\$500,000	\$500,000	\$0	\$0	\$0	\$500,000
FFY 2023	\$220,020	\$220,020	\$0	\$0	\$16,160	\$0
TOTAL	\$5,473,910	\$5,473,910	\$175,740	\$219,401	\$4,530,649	\$695,740

Small Systems Technical Assistance Activities & Workplan Achievements

During SFY 2024, technical assistance was provided to help small PWSs improve their capacity to operate surface and ground water systems. PWSs received technical guidance on how to improve or maintain compliance with drinking water regulations and assistance with troubleshooting compliance problems. Since approximately 80% of community water systems are small, most of the technical assistance is provided to those small systems, especially as the larger municipal systems have little need for external assistance.

The DWB has continued to improve compliance for small PWSs through the coordinated efforts of

capacity development, engineering, and enforcement programs. These programs offer technical assistance to troubled water systems experiencing violations or expect to exceed standards in future. This team will perform onsite visits for all reports of acute contamination detections. The Technical Services Program provided small water systems with technical assistance to enable them to return to or maintain compliance and supply safe drinking water. This team also includes organizational team meetings, internal training, and administrative support tasks such as tracking in Safe Drinking Water Information System (SDWIS), program performance reporting and tracking time and expenses to this set-aside.

DWB Programs Working on Set-Aside Activities: Capacity Assistance

Goal: Provide quality technical assistance to small water systems to foster Safe Drinking Water Act and New Mexico Drinking Water Regulations compliance and to produce high quality drinking water.

Objective 1: To provide quality assistance to enable small water systems (serving a population <10,000) to return to and maintain compliance with the Safe Drinking Water Act (SDWA) and New Mexico Drinking Water Regulations and produce high-quality drinking water for the long term.

Objective 1 Specific Outputs & Outcomes

Responsible DWB Program(s):	Capacity Assistance				
Work Plan Outputs	FY24 Q1	FY24 Q2	FY24 Q3	FY24 Q4	YTD Totals
Number of systems receiving technical assistance to return to compliance with SDWA	10	12	18	24	60
Number of assistance actions completed to return systems to compliance with SDWA	24	46	46	51	157

State Program Management 2% Set-Aside

The SDWA Section 1452(g)(2)(B) authorizes states to use 10% of the State Programs to provide support for the 1) Public Water System Supervision (PWSS) program 2) Administration of the Utility Operator Certification program (UOCP) 3) Administration of DWB and DWSRF.

The activities that support the PWSS program include providing administrative support for the DWB staff, conducting sanitary surveys to assess the needs and deficiencies of PWSs, implementing new and enforcing existing rules and regulations, and providing an immediate response to confirmed acute contamination events and PWS problems that may impact public health.

The set-aside activities for the UOCP are administration and support of the Utility Operator Certification Program (UOCP) to administer operator testing and certification tracking. Additional

activities include providing administrative support for DWB such as developing the DWSRF grant application, priority lists, planning documents, required quarterly and annual reports, and any other documentation required to support the grant process.

TABLE 7-A State Programs Management Element (10%) Total Expenditures for SFY 2024					
DWSRF Funding Source	Quarter 1	Quarter 2	Quarter 3	Quarter 4	TOTAL Expenditures
FFY 21	\$123,474.08	\$151,162.92	\$193,985.81	\$306,219.75	\$774,842.56
FFY 22	\$15,046.82	\$33,547.72	\$244,756.17	\$38,292.77	\$331,643.48
FFY 23	\$231,145.59	\$238,040.70	-	-	\$469,186.29
Total	\$369,666.49	\$422,751.34	\$438,741.98	\$344,512.52	\$1,575,672.33

State Program Management Activities and Workplan Achievements

This set-aside primarily provides support to the programmatic functions of the PWSS grant program authorized under Section 1452 (g)(2)(B) of the SDWA. The general goals of PWSS include primacy development and maintenance, rule implementation, enforcement, compliance, improved water system data management, public outreach and information, and improved laboratory capacity. Activities performed under this Set-Aside in SFY 2024 focused on water system inspections and related compliance as well as providing guidance through emergency situations to ensure compliance and meeting the public notification requirements.

DWB Programs Working on Set-Aside Activities: All PWSS, All SWIG

Goal: Provide PWSS support programs that will ensure public water systems' compliance with the Safe Drinking Water Act and New Mexico Drinking Water Regulations.

Objective 1: Implement the administration for the Public Water System Supervision Group (PWSS) to ensure that programmatic requirements are met and that program activities are of high quality and efficiently implemented.

Responsible DWB Program(s):	PWSS				
Work Plan Outputs – SP Objective 1	FY24 Q1	FY24 Q2	FY24 Q3	FY24 Q4	YTD Totals
Two internal staff trainings per year	2	2	2	2	9
Attend Four Enforcement / Compliance Coordination Meetings each year	0	3	1	6	10

Attendance at four PWSS Program Meetings, Conferences or Workshops each year	0	2	1	0	3
NM Administrative Trainings	1	1	0	0	2
Annual Compliance Report	Yes				

Objective 2: Provide public water system supervision to ensure compliance with the SDWA and NM Drinking Water Regulations.

Responsible DWB Program(s):	PWSS				
Work Plan Outputs – SP Objective 2	FY24 Q1	FY24 Q2	FY24 Q3	FY24 Q4	YTD Totals
Number of Sanitary Survey Site Visits	61	63	68	87	157
25% of Sanitary Surveys Due are Completed Each Quarter	12%	13%	10%	15%	50%
Sanitary Survey reports issued during reporting quarter	62	54	31	49	196
Number of Administrative Orders Finalized	2	2	0	3	7
Unaddressed/Open Significant Deficiencies at the end reporting quarter	87	387	114	176	764
Unaddressed/Open MCL candidate violations at the end of reporting period	21	46	14	19	100
Number of Water Systems with validated MCL Violations during reporting period	11	24	41	20	97
95% of scheduled PWS surveys completed by calendar year 2022	12%	12%	13%	17%	54%
90% of population served by PWS meets health-based standards.	98.9%	90.1%	97.53%	98.47%	96.3%

Objective 3: Implement the administration of the Capacity Development Program to ensure that programmatic requirements.

Responsible DWB Program(s):	SWIG Manager, all SWIG program supervisors
Work Plan Outputs – SP Objective 3	FY24
Maintain a current Capacity Development Strategy that reflects current activities and objectives.	Capacity Development Strategy document will be reviewed by December 31, 2024.
Triennial Capacity Development Report to the Governor	September 30, 2023 deadline met. Report is next due September 30, 2026.
Annual Capacity Development Report	Report will be completed by September 30, 2024

Annual Operator Certification Report	Report will be completed by July 26, 2024
Complete quarterly performance reports on capacity development activities for NMFA invoicing.	Quarterly performance invoice reports have been submitted late to NMFA – primarily due to the continual significant delays in invoicing by NMED ASD and in part due to an overburdensome workload on the SWIG manager and some supervisors. A good faith effort will be made to improve on the timeliness of these reports.

Objective 4: Implement the administration of the Utility Operator Certification Program (UOCP) to ensure that programmatic requirements are met and that program activities are of high quality and efficiently implemented.

Responsible DWB Program(s):	Utility Operator Certification Program				
Work Plan Outputs – SP Objective 4	FY24 Q1	FY24 Q2	FY24 Q3	FY24 Q4	YTD Totals
100% of operator certification applications submitted will be reviewed and processed in a timely manner (2 weeks prior to an exam)	100%	100%	100%	100%	100%
Attendance at Utility Operator Certification Program meetings as they are offered.	100% (4)	100% (4)	100% (3)	100% (2)	100% (13)
Annual Operator Certification Report submitted to EPA on time.	Submitted to EPA July 26, 2024				
Complete quarterly performance reports on Utility Operator Certification activities for NMFA invoicing.	Yes	Yes	Yes	Yes	Yes
Other Program Deliverables:					
UOC Advisory Board meetings prepared for & attended	0	1	1	1	3

Objective 5: Provide evaluations of ground water under the direct influence (GWUDI) of surface water for public water systems.

Responsible DWB Program(s):	Source Water Protection				
Work Plan Outputs – SP Objective 5	FY23 Q1	FY23 Q2	FY23 Q3	FY23 Q4	YTD Totals
Number of DWUDI determinations made	0	0	In Progress	In Progress	0
The bureau began working with a PWS in FY23 Q2-Q4 on determining GWUDI status. Sampling for determination took place this spring but more information and testing is needed for a determination.					

Objective 6: To provide regulatory engineering review and technical support to new and existing water systems to achieve and maintain compliance with the Safe Drinking Water Act (SDWA) and

New Mexico Drinking Water Regulations and produce high-quality drinking water for the long term.

Responsible DWB Program(s):	Engineering				
Work Plan Outputs – SP Objective 6	FY24 Q1	FY24 Q2	FY24 Q3	FY24 Q4	YTD Totals
Number of plans and specifications reviewed	43	44	41	19	147
Percent engineering reviews completed within regulatory timeframes	100%	100%	100%	100%	100%

Local Assistance – Capacity Development 10% Set-Aside

The SDWA Section 1452(k)(1)(B) authorizes states to use 10% of the Capitalization Grant Set-Aside to provide assistance, including technical and financial assistance, to any public water system as part of a capacity development strategy developed and implemented in accordance with section 1420(c).

Table 8-A Capacity Development Sub Element (10%) Total Expenditures for SFY 2024					
DWSRF Source	QTR 1	QTR 2	QTR 3	QTR 4	TOTAL
FFY21	\$188,508.43	\$163,112.35	\$135,793.77	\$87,437.39	\$574,851.94
FFY23	\$10,771.18	\$15,408.50	\$17,772.67	\$84,310.72	\$128,263.07
FFY24	-	\$76, 823.73			
SFY23 Total	\$199,279.61	\$255,344.58	\$153,566.44	\$171,748.11	\$703,115.01

Table 8-B
Capacity Development Sub-Element (10%)
Total Expenditures by FFY Capitalization Grant

Federal Awards Allocated to Set Aside	Total Set-Aside Allocated	Specified Amount	Unspecified Amount	Amount Transferred to Loan Fund or EPA In-kind services	Specified Expenditures through 06/30/23	Ending Balance as of 06/30/23
FFY97	\$537,990	\$537,990	\$0	\$0	\$537,990	\$0
FFY98-99	\$1,312,659	\$1,312,659	\$0	\$0	\$1,312,659	\$0
FFY00	\$698,130	\$698,130	\$0	\$0	\$698,130	\$0
FFY01	\$778,910	\$778,910	\$0	\$0	\$778,910	\$0
FFY02	\$805,205	\$805,205	\$0	\$0	\$805,205	\$0
FFY03	\$800,410	\$800,410	\$0	\$0	\$800,410	\$0
FFY04	\$830,310	\$830,310	\$0	\$0	\$830,310	\$0
FFY05	\$828,550	\$828,550	\$0	\$0	\$828,550	\$0
FFY06	\$822,930	\$822,930	\$0	\$0	\$822,930	\$0
FFY07	\$822,900	\$822,900	\$0	\$0	\$822,900	\$0
FFY08	\$814,600	\$814,600	\$0	\$37,753	\$776,847	\$0
FFY09	\$814,600	\$814,600	\$0	\$0	\$814,600	\$0
FFY09 (ARRA)	\$0	\$0	\$0	\$0	\$0	\$0
FFY 2010	\$1,357,300	\$1,357,300	\$0	\$0	\$1,357,300	\$0
FFY 2011	\$941,800	\$941,800	\$0	\$276,513	\$665,287	\$0
FFY 2012	\$897,500	\$897,500	\$0	\$0	\$897,500	\$0
FFY 2013	\$842,100	\$842,100	\$0	\$0	\$842,100	\$0
FFY 2014	\$884,500	\$884,500	\$0	\$0	\$884,500	\$0
FFY 2015	\$878,700	\$878,700	\$0	\$0	\$877,133	\$0
FFY 2016	\$831,200	\$831,200	\$0	\$400,000	\$831,000	\$0
FFY 2017	\$824,100	\$824,100	\$0	\$500,000	\$824,100	\$0
FFY 2018	\$1,110,700	\$1,110,700	\$0	\$0	\$1,110,700	\$0
FFY 2019	\$955,400	\$955,400	\$0	\$0	\$955,400	\$0
FFY 2020	\$1,101,100	\$1,101,100	\$0	\$128,957	\$972,142	\$0
FFY 2021	\$1,100,100	\$1,100,100	\$0	\$0	\$815,169	\$284,931
FFY 2022	\$2,500,000	\$2,500,000	\$0	\$0	\$128,263	\$2,371,737
FFY 2023	\$700,800.00	\$700,800.00	\$0	\$0	\$467,096	\$56,638
TOTALS	\$24,792,494	\$24,792,494	\$0	\$1,343,223	\$21,457,131	\$2,713,306

DWB Programs Working on Set-Aside Activities: All PWSS and SWIG Staff

Goal: Provide community water systems with needed technical, managerial and financial assistance to maintain capacity to provide safe drinking water in an efficient and sustainable manner.

Objective 1: Assess the technical, managerial, and financial (TMF) capacity of community and non-transient non-community public water systems.

Responsible DWB Program(s):	Capacity Assistance, Assessment & Policy				
Work Plan Outputs – CD Objective 1	FY24 Q1	FY24 Q2	FY24 Q3	FY24 Q4	YTD Totals
Number of systems triggered by AO or new system receiving capacity assessments and assistance plan*	2	0	0	0	2
Workplan Outcomes					
100% of systems triggered by AO receiving TMF assessment within 2 weeks	100%	100%	100%	100%	100%
100% of systems assessed receive assistance workplan within 4 weeks of completion	100%	100%	100%	100%	100%
100% of systems triggered by AO offered targeted assistance	100%	100%	100%	100%	100%

*Some systems received assistance over multiple quarters, so YTD total does not equal sum of quarters.

Objective 2: Provide water systems with assistance in achieving technical, managerial, and financial capacity development milestones to improve PWS compliance, become sustainable water systems and qualify for DWSRLF.

Responsible DWB Teams:	Infrastructure Support, Capacity Assistance, Assessment & Policy				
Work Plan Outputs – CD Objective 1	FY24 Q1	FY24 Q2	FY24 Q3	FY24 Q4	YTD Totals
Total Number of PWS receiving technical assistance	10	32	29	24	65
Total Number of PWS receiving managerial & financial assistance	10	57	53	51	171
Number of PWS receiving new or updated Capacity Assessments & Assistance Work Plans	2	0	8	0	10
<i>Some systems assisted over multiple quarters; YTD total is not sum of each quarter</i>					

% PWS issues AOs offered capacity assessment	100%	100%	100%	100%	100%
Number of PWS receiving engineering assistance/reviews*	39	41	35	17	104
100% of the systems that commit to a capacity development workplan receive capacity development assistance.	100%	100%	100%	100%	100%
Percent engineering reviews completed within regulatory timeframes	100%	100%	100%	100%	100%

* The total FY24 value for the number of public water systems provided engineering reviews is not a sum of the 4 quarters because public water systems may submit multiple engineering applications throughout the year. Each quarter's numbers are reflective of only one engineering application being counted for each water system even if they have multiple submitted within the quarter.

Objective 3: Administer DWSRLF and assist communities with the DWSRLF funding process.

Responsible DWB Teams:	Infrastructure Support – Funding				
	SFY 2024				
Work Plan Outputs – CD Objective 3	Q1	Q2	Q3	Q4	YTD Totals
Total number of Pre-Applications submitted.					
Base BIL Supplemental	5	1	6	0	12
Lead Service Line Replacement	0	3	0	0	3
Emergent Contaminants	0	1	0	4	5
Number of Projects on the DWSRF Quarterly Priority					
Base BIL Supplemental	13	7	N/A	5	25
Lead Service Line Replacement	11	5	N/A	1	17
Emergent Contaminants	0	1	N/A	0	1
Number of Pre-Applications with supplemental docs submitted.					
Base BIL Supplemental	4	2	1	0	7
Lead Service Line Replacement	4	1	0	1	6
Emergent Contaminants	0	1	0	0	1
Collaborative Activities with NMFA					
Report on number of coordination meetings held with NMFA.	2	3	3	3	11

All DWSRF Priority Lists published by IUP deadline. *	* Posted 10/13/2023	*Posted 1/10/2024	*No list posted	*Posted for public comment 05/30/2024	
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Objective 4: Provide group/classroom training sessions on TMF capacity and participate in outreach events on the Capacity Development Programs.

Responsible DWB Teams:	Capacity Assistance and Assessment & Policy				
Work Plan Outputs – CD Objective 4	FY24 Q1	FY24 Q2	FY24 Q3	FY24 Q4	YTD Totals
Number of trainings/ presentations by staff and contractors for System Managers (Boards)	8	10	18	18	54
Report the Rate Survey Results Annually. (Number of Rate Surveys received)	0	0	151	0	151
Free training offered to operators each quarter (by DWB staff)	8	10	12	9	39
Free training offered to operators each quarter (by DWB Contractors)	7	0	6	9	22

Objective 5: Develop and maintain participation in EPA’s Area Wide Optimization Program (AWOP) to provide technical assistance for capacity development.

Responsible DWB Teams:	Capacity Assistance				
Work Plan Outputs – CD Objective 5	FY24 Q1	FY24 Q2	FY24 Q3	FY24 Q4	YTD Totals
Number of PWS receiving AWOP assistance activities	0	2	3	2	7
Total number of AWOP assistance activities completed	1	1	9	10	23
EPA Program participation	At least one of three Capacity Assistance team members attended quarterly AWOP meetings in person or virtually				

Objective 6: Develop and maintain a Utility Operator Certification Program (UOCP) to provide consistent statewide support in certification requirements and implementation of regulations for drinking water operators throughout NM. Work with stakeholders through the Utility Operator Advisory Board and outreach events as needed.

Responsible DWB Program(s):	Utility Operator Certification Program				
Work Plan Outputs – CD Objective 6	SFY 2024				
	Q1	Q2	Q3	Q4	YTD Totals
Water & Wastewater certification renewals	188	190	191	232	761
Water & Wastewater exam applications processed	218	211	278	220	927
Water & Wastewater exams taken	182	149	164	200	695
Exam pass rate	42%	43%	38%	38%	40%
New certifications issued	77	85	64	3	229

Local Assistance – Source Water Protection 5% Set-Aside

The Source Water Program (SWP) expended set-aside funds through staff positions and contractors working on a state-wide PFAS study. The bureau continued the special study begun in 2020 working with the U.S. Geological Survey through an MOA to sample for PFAS in ground water and surface water throughout New Mexico. This study has extended past the original project closeout date of September 30, 2022. Additionally, the SWP team reviews NEPA and Subdivision projects, and sampling waivers.

Table 8-A Source Water Protection Sub Element (5%) Total Expenditures for SFY 2024					
DWSRF Source	QTR 1	QTR 2	QTR 3	QTR 4	TOTAL
FY23	\$32,293.02	\$106,357.95	\$27,564.78	\$79,653.25	\$245,869.00
FY24	\$52,711.71	\$114,889.11	\$65,115.80	\$19,052.47	\$251,769.09
Total	\$85,004.73	\$221,247.06	\$92,680.58	\$98,705.72	\$497,638.09

TABLE 9-B Source Water and Wellhead Protection Sub Element (5%) Total Expenditures FFY Capitalization Grant						
Federal Awards Allocated to Set-Aside	Total Set-Aside Allocated	Specified Amount	Unspecified Amount	Unspecified Amount Transferred to Loan Fund	Specified Expenditures thru 06/30/23	Ending Balance as of 06/30/23
FFY97	\$1,375,980	\$1,375,980	\$0	\$0	\$1,375,980	\$0
FFY98-99	\$875,106	\$875,106	\$0	\$0	\$875,106	\$0
FFY00	\$465,420	\$465,420	\$0	\$0	\$465,420	\$0
FFY01	\$389,455	\$389,455	\$0	\$0	\$389,455	\$0
FFY02	\$402,670	\$402,670	\$0	\$0	\$402,670	\$0
FFY03	\$400,205	\$400,205	\$0	\$0	\$400,205	\$0
FFY04	\$415,155	\$415,155	\$0	\$0	\$415,155	\$0
FFY05	\$414,275	\$414,275	\$0	\$0	\$414,275	\$0
FFY06	\$411,465	\$411,465	\$0	\$0	\$411,465	\$0
FFY07	\$411,450	\$411,450	\$0	\$0	\$411,450	\$0
FFY08	\$407,300	\$407,300	\$0	\$164,428	\$242,872	\$0
FFY09	\$407,300	\$407,300	\$0	\$0	\$407,300	\$0
FFY09 (ARRA)	\$0	\$0	\$0	\$0	\$0	\$0
FFY 2010	\$678,650	\$678,650	\$0	\$325,081	\$353,569	\$0
FFY 2011	\$470,900	\$470,900	\$0	\$462,542	\$8,358	\$0
FFY 2012	\$448,750	\$448,750	\$0	\$0	\$413,279	\$0
FFY 2013	\$421,050	\$421,050	\$0	\$0	\$421,050	\$0
FFY 2014	\$442,250	\$442,250	\$0	\$0	\$442,250	\$0
FFY 2015	\$439,350	\$439,350	\$0	\$146,308	\$439,350	\$0
FFY 2016	\$415,600	\$415,600	\$0	\$415,600	\$0	\$0
FFY 2017	\$412,050	\$412,050	\$0	\$0	\$412,050	\$0
FFY 2018	\$555,350	\$555,350	\$0	\$0	\$55,350	\$0
FFY 2019	\$550,200	\$550,200	\$0	\$0	\$550,200	\$0
FFY 2020	\$550,550	\$550,550	\$0	\$308,991	\$241,559	\$0
FFY 2021	\$550,050	\$550,550	\$0	\$0	\$272,383	\$277,667
FFY 2022	\$1,250,000	\$1,250,000	\$0	\$0	\$106,352	\$1,143,648
FFY 2023	\$550,050.00	\$550,050.00	\$0	\$0	\$251,769.09	\$0
TOTALS	\$14,110,581	\$14,110,581	\$0	\$1,822,950	\$9,927,103.00	\$1,421,315

DWB Programs Working on Set-Aside Activities: Source Water Protection

Goal: Provide community water systems with needed technical, managerial, and financial assistance to achieve substantial implementation of local source water protection (wellhead and/or watershed protection) programs/activities and to help maintain existing local source water protection programs.

Objective 1: Update program objectives to develop and promote a sustainable Source Water Protections Plan (SWWPP) that includes tools for community planning to develop a long-term sustainable water supply that meets regulatory standards. To assist PWSs in community planning for long term sustainability in water quality and quantity.

Responsible DWB Program(s):	Source Water Protection				
Work Plan Outputs – SW Objective 1	FY24 Q1	FY24 Q2	FY24 Q3	FY24 Q4	YTD Totals
Number PWS receiving source water protection assistance actions	9	10	9	12	14
Work Plan Outcom10e					
75% of population served by CWS have an implemented plan	62%	62%	62%	62%	62%

Objective 2: Update Source Water Assessments (SWA) for active drinking water sources and contaminant inventories for new systems.

Responsible DWB Program(s):	Source Water Protection				
Work Plan Outputs – SW Objective 2	FY24 Q1	FY24 Q2	FY24 Q3	FY24 Q4	YTD Totals
Number PWS that received source water assessment updates	8	7	8	10	12
Number of monitoring waivers completed	18	32	27	5	82
Number environmental assessments & subdivision reviews completed	8	11	21	4	44

Objective 3: Provide group training sessions on potential sources of contamination and source water and wellhead protection. Participate in Outreach events to promote the voluntary program.

Responsible DWB Program(s):	Source Water Protection				
Work Plan Outputs – SW Objective 1	FY24 Q1	FY24 Q2	FY24 Q3	FY24 Q4	YTD Totals

Number educational / outreach events held	3	3	2	4	12
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Objective 4: Provide technical assistance to NM communities faced with water shortages or water quality challenges for the purpose of preserving and protecting source waters to ensure NM's communities have a safe, clean, and sustainable supply of water.

Responsible DWB Program(s):	Source Water Protection				
Work Plan Outputs – SW Objective 4	FY24 Q1	FY24 Q2	FY24 Q3	FY24 Q4	YTD Totals
Number assistance actions for source water assessments & protection plans	46	40	48	81	215
The program only occasionally utilizes contractors for assessment and plan tasks. The team has been working on these in-house. No assistance actions were completed by outside contractors					

Objective 5: Provide evaluations of ground water under the direct influence (GWUDI) of surface water for public water systems.

Responsible DWB Program(s):	Source Water Protection				
Work Plan Outputs – SW Objective 5	FY24 Q1	FY24 Q2	FY24 Q3	FY24 Q4	YTD Totals
Number GWUDI determinations completed	In progress	In progress	In progress	In progress	In progress
The bureau began working with a PWS in FY23 Q2-4 on determining GWUDI status. Sampling for determination took place this spring but more information and testing is needed for a determination.					

COMPLIANCE WITH OPERATING AGREEMENT AND GRANT CONDITIONS

The State has complied with the conditions set forth under 40 CFR 35.3570(a)(3). The Specifically, the NMFA has:

- Provided assistance only to eligible PWSs and for eligible projects and project-related costs under § 35.3520.
- Provided assistance only for eligible set-aside activities under §35.3535 and conducted activities consistent with work plans and other requirements of §35.3535 and §35.3540.
- Used fees for eligible purposes under §35.3530(b)(3) and assessed fees included as principal in a loan in accordance with the limitations in §35.3530(b)(3)(i) through (b)(3)(iii). The NMFA charges a 1% cost of issuance fee to cover the legal and closing costs of each loan. This 1% fee is included in the loan as principal and is held in an account outside of the Fund. In addition,

the NMFA builds into its DWSRLF interest rate a 0.25% administrative fee that is assessed on the outstanding balance of the loan. For disadvantaged borrowers whose loans carry a 0% interest rate, NMFA charges a 0.25% administrative fee, making the effective interest rate of a 0% loan 0.25%. The administrative fees are held outside of the Fund and are used to pay NMFA's overhead costs and program administration costs which are not already funded by the 4% administrative set-aside.

- Reviewed all DWSRLF program funded projects and activities for compliance with Federal cross-cutting authorities that apply to the State as a grant recipient and those which apply to assistance recipients in accordance with §35.3575. The State Environmental Review Procedure outlines additional Federal authority requirements to which applicants are required to comply and notify regarding the proposed project. The NMFA chief executive officer, through a contractor, verifies that this compliance has occurred.
- Reviewed all DWSRLF program funded projects and activities in accordance with approved State Environmental Review Procedures under §35.3580. In accordance with the State Environmental Review Procedure, the NMFA requires a DWSRLF applicant to prepare an EID that the NMFA chief executive officer, through a contractor, reviews and upon which a finding is issued. Each project financed through the DWSRLF has adhered to this procedure and the NMFA chief executive officer has published an environmental finding for each project.
- Reviewed all DWSRLF program funded projects and activities for compliance with all Federal grant conditions, SRF assurances, certifications and with State laws and procedures including but not limited to the Davis-Bacon Wage Act (40 U.S.C. §3141 et seq.); the Environmental Protection Agency's Program for Utilization of Minority and Women's Business Enterprises; the requirements of Executive Order dated September 25, 2012 on Strengthening Protections Against Trafficking in Persons in Federal Contracts; and all federal requirements applicable to the Loan (including those imposed by P.L. 113-76, 2014 Consolidated Appropriations Act, Section 436 and related SRF Policy Guidelines) which the Association understands includes, among other, requirements that all of the iron and steel products used in the Project are to be produced in the United States ("American Iron and Steel Requirement").

In addition, the State has complied with the conditions of the DWSRLF operating agreement and continues to be in compliance with the following conditions as described in the Operating Agreement:

- Establish State instrumentality and authority;
- Comply with applicable State laws and procedures;
- Review technical, financial, and managerial capacity of assistance recipients;
- Establish DWSRLF loan account, set-aside account, and DWSRLF administration account;
- Deposit all funds in appropriate accounts;
- Follow State accounting and auditing procedures;

- Require DWSRLF loan recipient accounting and auditing procedures;
- Submit IUP and use all funds in accordance with the plan;
- Comply with enforceable requirements of the SDWA;
- Establish capacity development authority;
- Implement/maintain system to minimize risk of waste, fraud, abuse, and corrective action;
and
- Develop and submit project priority ranking system.

Attachment A - SFY 2023 Cash Flow Model

	SFY 2021	SFY 2022	SFY 2023	SFY 2024	SFY 2025	SFY 2026	SFY 2027	SFY 2028	SFY 2029
Capitalization Grant (ARRA, BASE, BIL GS)	11,100,000	25,000,000	23,029,000	26,092,000	31,000,000	31,000,000	0	0	0
Capitalization Grant BIL LSLR	0	0	28,350,000	0	28,650,000	28,650,000			
Capitalization Grant BIL EC (not included in calculation due to 100% princi	0	7,555,000	7,555,000	0	15,110,000	7,640,000			
Set-Asides Portion of Capitalization Grant (31% except in SFY 2010)	3,441,000	7,750,000	7,138,990	8,088,520	9,610,000	9,610,000	0	0	0
Set-Asides Portion of LSLR Capitalization Grant (31%)			8,788,500						
Loan Portion of Capitalization Grant (69% except in SFY 2010)	7,659,000	17,250,000	15,890,010	18,003,480	21,390,000	21,390,000	0	0	0
Loan Portion of LSLR Capitalization Grant (69%)			19,561,500	0	19,768,500	19,768,500			
Loan Program Resources									
Loan Portion of Capitalization Grant (69% except in SFY 2010, 2016)	7,659,000	17,250,000	35,451,510	18,003,480	41,158,500	41,158,500	0	0	0
State Match (20% of Capitalization Grant except in SFY 2010)	2,220,000	3,200,800	3,093,100	5,218,400	6,200,000	6,200,000	-	-	-
Loan Repayments - Actual	7,562,316	6,721,541	8,019,989	19,930,752					
Loan Repayments - Projected	0	0	0	0	6,964,483	11,737,741	12,162,934	14,072,150	14,072,150
Investment Earnings ⁵	2,032,976	756,000	2,176,310	4,784,132	2,099,872	3,191,923	2,924,512	1,672,368	1,430,843
Other	0	0	0	0	0	0	0	0	0
Bond Proceeds	0	0	0	0	0	0	0	0	0
Annual Program Resources	19,474,292	27,928,341	48,740,910	47,936,764	56,422,855	62,288,164	15,087,446	15,744,519	15,502,993
Loan Program Uses									
0% Loans	1,350,850	2,835,537	12,440,670	84,533,042	2,121,587	28,284,858	25,915,223	14,819,498	12,679,250
1% Loans ⁶	21,274,066	2,452,280	3,592,570	9,863,802	5,758,593	8,932,060	8,638,408	4,679,841	4,448,860
2% Loans	0	0	0	0	0	0	0	0	0
3% Loans	0	0	0	0	0	0	0	0	0
4% Loans	0	0	0	0	0	0	0	0	0
Principal Forgiveness ⁷	8,398,348	4,770,112	25,175,710	12,785,080	29,228,500	29,228,500	0	0	0
Bond Payments	0	0	0	0	0	0	0	0	0
Annual Program Uses	31,023,264	10,057,928	41,208,950	107,181,924	37,108,679	66,445,418	34,553,631	19,499,339	17,128,110
Cumulative Program Uses	274,952,170	285,010,098	326,219,048	433,400,972	470,509,651	536,955,069	571,508,700	591,008,039	608,136,149
Annual Program Balance (Resources less Uses)	(11,548,972)	17,870,413	7,531,960	(59,245,160)	19,314,175	(4,157,254)	(19,466,184)	(3,754,821)	(1,625,116)
Cumulative Program Balance	19,151,169	82,021,582	89,553,542	30,308,382	49,622,558	45,465,303	25,999,119	22,244,298	20,619,182
Projection Assumptions									
Rate of Return on Investments ⁵	6.62%	8.42%	6.50%	5.87% ²	6.93%	6.43%	6.43%	6.43%	6.43%
Percentage of Loan Resources Awarded as 0% Loans ⁵	4.35%	28.19%	44.58%	69.93% ³	47.57%	57.25%	57.25%	57.25%	57.25%
Percentage of Loan Resources Awarded as 1% Loans ⁶	68.57%	24.38%	12.87%	21.21%	19.49%	17.86%	19.49%	17.86%	19.51%
Percentage of Loan Resources Awarded as 2% Loans ⁵	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Percentage of Loan Resources Awarded as 3% Loans ⁵	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Percentage of Loan Resources Awarded as 4% Loans ⁵	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Percentage of Loan Resources Awarded as Principal Forgiveness ⁵	27.07%	47.43%	42.55%	8.86%	32.95%	28.12%	28.12%	28.12%	28.12%
	100.00%	100.00%	100.00%	100.00%	100.00%	103.23%	104.86%	103.23%	104.88%

	SFY 2030	SFY 2031	SFY 2032	SFY 2033	SFY 2034	SFY 2035	SFY 2036	SFY 2037	SFY 2038	SFY 2039	SFY 2040
Capitalization Grant (ARRA, BASE, BIL GS)	0	0	0	0	0	0	0	0	0	0	0
Capitalization Grant BIL LSLR											
Capitalization Grant BIL EC (not included in calculation due to 100% principal Set-Asides Portion of Capitalization Grant (31% except in SFY 2010)	0	0	0	0	0	0	0	0	0	0	0
Set-Asides Portion of LSLR Capitalization Grant (31%)	0	0	0	0	0	0	0	0	0	0	0
Loan Portion of Capitalization Grant (69% except in SFY 2010)	0	0	0	0	0	0	0	0	0	0	0
Loan Portion of LSLR Capitalization Grant (69%)											
Loan Program Resources											
Loan Portion of Capitalization Grant (69% except in SFY 2010, 2016)	0	0	0	0	0	0	0	0	0	0	0
State Match (20% of Capitalization Grant except in SFY 2010)	-	-	-	-	-	-	-	-	-	-	-
Loan Repayments - Actual											
Loan Repayments - Projected	16,846,921	17,727,419	18,532,163	19,434,583	20,401,093	21,418,515	21,334,226	22,040,073	21,662,982	21,026,429	20,633,454
Investment Earnings ⁵	1,326,309	1,487,290	1,592,917	1,676,826	1,760,409	1,848,016	1,940,121	1,962,729	2,015,012	2,006,667	1,963,181
Other	0	0	0	0	0	0	0	0	0	0	0
Bond Proceeds	0	0	0	0	0	0	0	0	0	0	0
Annual Program Resources	18,173,230	19,214,708	20,125,080	21,111,409	22,161,502	23,266,531	23,274,347	24,002,802	23,677,994	23,033,096	22,596,636
Loan Program Uses											
0% Loans	11,752,934	13,179,445	14,115,451	14,859,004	15,599,664	16,375,976	17,192,157	17,392,495	17,855,795	17,781,845	17,396,505
1% Loans ⁶	3,917,645	4,393,148	4,705,150	4,953,001	5,199,888	5,458,659	5,730,719	5,797,498	5,951,932	5,927,282	5,798,835
2% Loans	0	0	0	0	0	0	0	0	0	0	0
3% Loans	0	0	0	0	0	0	0	0	0	0	0
4% Loans	0	0	0	0	0	0	0	0	0	0	0
Principal Forgiveness ⁷	0	0	0	0	0	0	0	0	0	0	0
Bond Payments	0	0	0	0	0	0	1	2	3	4	5
Annual Program Uses	15,670,578	17,572,594	18,820,601	19,812,005	20,799,552	21,834,634	22,922,876	23,189,995	23,807,729	23,709,131	23,195,345
Cumulative Program Uses	623,806,727	641,379,321	660,199,921	680,011,926	700,811,479	722,646,113	745,568,989	768,758,985	792,566,714	816,275,845	839,471,190
Annual Program Balance (Resources less Uses)	2,502,652	1,642,115	1,304,479	1,299,404	1,361,950	1,431,896	351,471	812,806	(129,735)	(676,035)	(598,710)
Cumulative Program Balance	23,121,834	24,763,949	26,068,428	27,367,832	28,729,782	30,161,678	30,513,149	31,325,955	31,196,220	30,520,185	29,921,475
Projection Assumptions											
Rate of Return on Investments ⁵	6.43%	6.43%	6.43%	6.43%	6.43%	6.43%	6.43%	6.43%	6.43%	6.43%	6.43%
Percentage of Loan Resources Awarded as 0% Loans ⁵	57.25%	57.25%	57.25%	57.25%	57.25%	57.25%	57.25%	57.25%	57.25%	57.25%	57.25%
Percentage of Loan Resources Awarded as 1% Loans ⁶	18.67%	18.68%	18.88%	18.68%	18.93%	18.73%	18.79%	18.80%	18.78%	18.81%	18.78%
Percentage of Loan Resources Awarded as 2% Loans ⁵	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Percentage of Loan Resources Awarded as 3% Loans ⁵	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Percentage of Loan Resources Awarded as 4% Loans ⁵	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Percentage of Loan Resources Awarded as Principal Forgiveness ⁵	28.12%	28.12%	28.12%	28.12%	28.12%	28.12%	28.12%	28.12%	28.12%	28.12%	28.12%
	104.04%	104.05%	104.25%	104.05%	104.31%	104.10%	104.17%	104.18%	104.16%	104.19%	104.15%

	SFY 2041	SFY 2042	SFY 2043	SFY 2044	SFY 2045	SFY 2046	SFY 2047	SFY 2049	SFY 2050
Capitalization Grant (ARRA, BASE, BIL GS)	0	0	0	0	0	0	0	0	0
Capitalization Grant BIL LSLR									
Capitalization Grant BIL EC (not included in calculation due to 100% principal)									
Set-Asides Portion of Capitalization Grant (31% except in SFY 2010)	0	0	0	0	0	0	0	0	0
Set-Asides Portion of LSLR Capitalization Grant (31%)									
Loan Portion of Capitalization Grant (69% except in SFY 2010)	0	0	0	0	0	0	0	0	0
Loan Portion of LSLR Capitalization Grant (69%)									
Loan Program Resources									
Loan Portion of Capitalization Grant (69% except in SFY 2010, 2016)	0	0	0	0	0	0	0	0	0
State Match (20% of Capitalization Grant except in SFY 2010)	-	-	-	-	-	-	-	-	-
Loan Repayments - Actual		0	0	0	0	0	0	0	0
Loan Repayments - Projected	19,848,244	19,705,801	18,526,892	18,390,998	18,191,915	17,594,353	17,221,962	16,575,509	15,832,876
Investment Earnings ⁵	1,924,670	1,862,442	1,834,342	1,749,958	1,715,537	1,692,256	1,646,733	1,608,926	1,555,838
Other	0	0	0	0	0	0	0	0	0
Bond Proceeds	0	0	0	0	0	0	0	0	0
Annual Program Resources	21,772,914	21,568,243	20,361,234	20,140,957	19,907,452	19,286,609	18,868,695	18,184,435	17,388,714
Loan Program Uses									
0% Loans	17,055,241	16,503,815	16,254,810	15,507,053	15,202,033	14,995,730	14,592,336	14,257,310	13,786,875
1% Loans ⁶	5,685,080	5,501,272	5,418,270	5,169,018	5,067,344	4,998,577	4,864,112	4,752,437	4,595,625
2% Loans	0	0	0	0	0	0	0	0	0
3% Loans	0	0	0	0	0	0	0	0	0
4% Loans	0	0	0	0	0	0	0	0	0
Principal Forgiveness ⁷	0	0	0	0	0	0	0	0	0
Bond Payments	6	7	8	9	10	11	12	13	14
Annual Program Uses	22,740,327	22,005,094	21,673,088	20,676,080	20,269,387	19,994,317	19,456,460	19,009,760	18,382,514
Cumulative Program Uses	862,211,518	884,216,611	905,889,700	926,565,780	946,835,168	966,829,485	986,285,945	1,005,295,704	1,023,678,219
Annual Program Balance (Resources less Uses)	(967,414)	(436,850)	(1,311,854)	(535,124)	(361,935)	(707,709)	(587,764)	(825,325)	(993,800)
Cumulative Program Balance	28,954,062	28,517,211	27,205,357	26,670,233	26,308,298	25,600,589	25,012,825	24,187,500	23,193,700
Projection Assumptions									
Rate of Return on Investments ⁵	6.43%	6.43%	6.43%	6.43%	6.43%	6.43%	6.43%	6.43%	6.43%
Percentage of Loan Resources Awarded as 0% Loans ⁵	57.25%	57.25%	57.25%	57.25%	57.25%	57.25%	57.25%	57.25%	57.25%
Percentage of Loan Resources Awarded as 1% Loans ⁶	18.80%	18.79%	18.79%	18.80%	18.79%	18.80%	18.79%	18.79%	18.79%
Percentage of Loan Resources Awarded as 2% Loans ⁵	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Percentage of Loan Resources Awarded as 3% Loans ⁵	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Percentage of Loan Resources Awarded as 4% Loans ⁵	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Percentage of Loan Resources Awarded as Principal Forgiveness ⁵	28.12%	28.12%	28.12%	28.12%	28.12%	28.12%	28.12%	28.12%	28.12%
	104.17%	104.17%	104.17%	104.17%	104.16%	104.17%	104.17%	104.17%	104.17%

Endnotes to Cash Flow Model

1. SFY 2010 Capitalization Grant amount is comprised of the FFY 2008 Capitalization Grant (\$8,146,000) and the one-time FFY 2009 ARRA Capitalization Grant (\$14,950,000); SFY 2010 Set-Asides are comprised of 31% of the FFY 2008 Capitalization Grant (\$2,525,260) and 16% of the original FFY 2009 ARRA Capitalization Grant ($16\% \times \$19,500,000 = \$3,120,000$); an ARRA transfer of \$4,550,000 from the DWSRLF to the CWSRF was made exclusively from loan funds, resulting in a final DWSRLF ARRA Capitalization Grant amount of \$14,950,000 (\$11,830,000 in ARRA loan funds and \$3,120,000 in ARRA Set-Aside funds); SFY 2010 State Match is equal to 20% of the FFY 2008 Capitalization Grant only as ARRA funds did not require a State Match. The BIL General Supplemental was added to the SFY 2022 Cap Grant awards. Separate lines were added for the BIL Emerging Contaminants and Lead Service Line Replacement programs. The Cap Grants are totaled below. The EC Cap Grant is excluded since that program will be 100% principal forgiveness.
2. Return on investments after SFY 2024 are estimates based on average of the three years prior.
3. Percentages of loans after SFY 2025 are estimates. SFY 2024 is based on the Binding Commitments and Q1 Fundable List. SFY 2025 on are based on averages and the assumptions previously mentioned.
4. Capitalization Grant amounts for SFY 2024 – SFY2026 are projected base on the BIL allocations and current trends in the Base Capitalization Grant.
5. Investment Earnings are actuals from NIMS for SFY 1997 to SFY 2023. SFY 2025 onward are projected based on the average rate of return of the last three years.
6. 1% of the loans awarded in SFY 2010 were for sixteen ARRA projects and the one Sunland Park project (which was originally contemplated as an ARRA project); No 1%-loan projections have been made given the extremely low probability of making a 1% loan in the future.
7. Since subsidy is only utilized by NM from the Capitalization Grants, we are only projecting subsidy to continue through Biden's Administration.

Attachment B - SFY 2023 Financial Statements

The SFY 2023 NMFA Audit was submitted to the New Mexico State Auditor on October 6, 2023, and released on November 30, 2023. The audit was sent to EPA on the release date of November 30, 2023.

The SFY 2024 NMFA Audit is in the process of completion and will be submitted to the New Mexico State Auditor in mid-October 2024. It will be sent to EPA on the release date, as always.

 OSA-Connect Online Portal New Mexico Office of the State Auditor	<h3>Audit Report Details - New Mexico Finance Authority 2023</h3> <hr/> <p>Agency New Mexico Finance Authority</p> <p>Agency Number 385</p> <p>Fiscal Year 2023</p> <p>Report Type Financial Audit/Agreed-Upon Procedures</p> <p>Financial Statement Opinions Unmodified</p> <p>Opinion for Major Federal Programs Unmodified</p> <p>Final Report 385 - New Mexico Finance Authority - FY2023 Final Report.pdf</p> <p>Date Received* 10/6/2023</p> <p>Date Released 11/30/2023</p> <p><small>**Date received" does not necessarily indicate the date the report was accepted in accordance with the OSA report review process and whether a late audit finding is required in the audit report.</small></p> <p><small>**Total number of findings may vary from the number listed in the audit report due to the same finding being reported under multiple sections.</small></p>
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Attachment C - SFY 2024 Binding Commitments

Base and BIL Supp Binding Commitments SFY 2024						
Loan #	Cumulative SFY 1997-SFY 2024	\$421,197,679	SFY 2024-Q1	SFY 2024-Q2	SFY 2024-Q3	SFY 2024-Q4
DW-5646	Maxwell Amendment		\$500,000			
DW-5029	Big Mesa Amendment			\$1,850,000		
DW-6243	El Vadito			\$789,072		
DW-6232	Farmington, City of			\$15,000,000		
DW-6251	Farmington, City of			\$5,000,000		
DW-6254	Alamogordo			\$12,000,000		
DW-6255	Las Cruces			\$15,300,000		
DW-6358	Eldorado				\$3,500,000	
DW-6368	Los Alamos				\$2,000,000	
DW-5270	Rio Rancho Amendment				Loan Restructure	
DW-6256	Greater Glorieta				\$1,014,156	
DW-6391	Park at Whiskey Creek					\$151,500
	Required % of Cumulative Binding Commitments	156.48%	138.17%	142.71%	144.68%	144.73%
	Actual Cumulative Binding Commitments	\$421,197,679	\$421,697,679	\$471,636,751	\$478,150,907	\$478,302,407
	Required Amount Binding Commitments	\$269,167,374	\$305,211,774	\$330,477,774	\$330,477,774	\$330,477,774

Base and BIL Supp Binding Commitments for SFY 2024 -- 7/1/2023 to 6/30/2024						
Project #	Entity	Amount Approved	Date Last Approved by Board	Binding Commitment to Entity	Binding Commitment Quarter	County
DW-5646	Maxwell Amendment	\$500,000	9/28/2023	10/11/2023	SFY 24, Q1	Colfax
DW-5029	Big Mesa Amendment	\$1,850,000	10/26/2023	11/3/2023	SFY 24, Q2	San Miquel
DW-6243	El Vadito	\$789,072	10/26/2023	11/3/2023	SFY 24, Q2	Santa Fe
DW-6232	Farmington, City of	\$15,000,000	10/26/2023	11/3/2023	SFY 24, Q2	San Juan
DW-6251	Farmington, City of	\$5,000,000	10/26/2023	11/3/2023	SFY 24, Q2	San Juan
DW-6254	Alamogordo	\$12,000,000	10/26/2023	11/3/2023	SFY 24, Q2	Otero
DW-6255	Las Cruces	\$15,300,000	10/26/2023	11/3/2023	SFY 24, Q2	Dona Ana
DW-6358	Eldorado	\$3,500,000	1/25/2024	1/26/2024	SFY 24, Q3	Santa Fe
DW-6368	Los Alamos	\$2,000,000	1/25/2024	1/26/2024	SFY 24, Q3	Los Alamos
DW-5270	Rio Rancho Amendment	Loan Restructure	1/25/2024	1/26/2024	SFY 24, Q3	Sandoval
DW-6256	Greater Glorieta	\$1,014,156	2/29/2024	3/1/2024	SFY 24, Q3	Santa Fe
DW6391	Park at Whiskey Creek	\$151,500	5/30/2024	6/3/2024	SFY 24, Q4	Grant
	Total of 12 projects	\$57,104,728				

EC Binding Commitments for SFY 2024 -- 7/1/2023 to 6/30/2024						
Project #	Entity	Amount Approved	Date Last Approved by Board	Binding Commitment to Entity	Binding Commitment Quarter	County
DW-6394	EPCOR	\$3,000,000	3/28/2024	4/1/2024	SFY 24, Q3	Curry
	1 Project	\$3,000,000				

LSL Binding Commitments for SFY 2024 -- 7/1/2023 to 6/30/2024						
Project #	Entity	Amount Approved	Date Last Approved by Board	Binding Commitment to Entity	Binding Commitment Quarter	County
DW-6350	Leasburg MDWCA	\$50,000	12/14/2023	12/16/2023	SFY 24, Q2	Dona Ana
DW-6339	Farmington, City of	\$1,528,540	12/14/2023	12/16/2023	SFY 24, Q2	San Juan
DW-6347	Gallup, City of	\$1,000,000	12/14/2023	12/16/2023	SFY 24, Q2	McKinley
DW-6346	ABCWUA	\$1,100,000	12/14/2023	12/16/2023	SFY 24, Q2	Bernalillo
DW-6348	Dona Ana MDWCA	\$1,625,000	12/14/2023	12/16/2023	SFY 24, Q2	Dona Ana
DW-6364	La Union MDS & WA	\$135,000	1/25/2024	1/26/2024	SFY 24, Q3	Dona Ana
DW-6363	Garfield MDWC	\$80,000	1/25/2024	1/26/2024	SFY 24, Q3	Dona Ana
DW-6366	Bernalillo Water	\$250,000	1/25/2024	1/26/2024	SFY 24, Q3	Sandoval
DW-6360	Cedar Creek MDWC	\$80,000	1/25/2024	1/26/2024	SFY 24, Q3	Lincoln
DW-6393	Alamogordo	\$400,000	1/25/2024	1/26/2024	SFY 24, Q3	Otero
	Total of 10 projects	\$6,248,540				

Attachment D – SFY 2024 Closed Disadvantaged and Small Systems

Fiscal Year	DW Project #	Entity	Project Description	County	Closing Date	Principal Forgiveness	Loan Amount	Total Assistance	Small System	Small System Funding	Disadvantaged	Disadvantaged System Funding	Project Status
2024	DW-6062	Cimarron	Line replacement	Taos	7/21/2023	\$ 112,500	\$ 37,500	\$ 150,000	Yes	\$ 150,000	Yes	\$ 150,000	Deobligated
2024	DW-5459	City of Belen Amendment	Waterline Replacement Project	Valencia	7/28/2023	\$ 300,000	\$ 100,000	\$ 400,000	yes	\$ 400,000	Yes	\$ 400,000	active
2024	DW-6081	Eldorado Area WSD	Service Laterals Replacement Project	Santa Fe	9/1/2023	\$ 328,250	\$ 984,750	\$ 1,313,000	no	\$ -	No	\$ -	active
2024	DW-5861	City of Clovis/Eastern NMWUA	Clovis section of Eastern NMWUA	Curry	9/29/2023	\$ -	\$ 15,000,000	\$ 15,000,000	No	\$ -	Yes	\$ 15,000,000	active
2024	DW-5860	Eastern NMWUA	Continuation of ENMWUA Project	Curry and Roosevelt	12/8/2023	\$ -	\$ 32,320,000	\$ 32,320,000	No	\$ -	Yes	\$ 32,320,000	active
2024	DW-5646	Maxwell Amendment	Water System Improvements	Colfax	12/22/2023	\$ 375,000	\$ 125,000	\$ 500,000	Yes	\$ 500,000	Yes	\$ 500,000	active
2024	DW-5029	Big Mesa Amendment	Water Treatment Plant	Colfax	2/23/2024	\$ 1,387,500	\$ 462,500	\$ 1,850,000	Yes	\$ 1,850,000	Yes	\$ 1,850,000	active
2024	DW-5026	Mountain Orchard Amendment and Re-state	design and construct water main line	Otero	3/8/2024	\$ 90,000	\$ 30,000	\$ 120,000	Yes	\$ 120,000	Yes	\$ 120,000	active
2024	DW-6243	El Vadito de Los	Water Line Replacement	Santa Fe	5/24/2024	\$ 591,804	\$ 197,268	\$ 789,072	Yes	\$ 789,072	Yes	\$ 789,072	active
2024	DW-6343	ABCWUA	Lead Service Line Inventory	Bernalillo	5/24/2024	\$ 975,000	\$ 650,000	\$ 1,625,000	No	\$ -	Yes	\$ 1,625,000	active
2024	DW-5270	Rio Rancho Amen	Water System Improvements	Bernalillo	5/24/2024		\$ -	\$ -	No	\$ -	No	\$ -	active
2024	DW-6232	Farmington, City	Water Treatment Plant	San Juan	6/21/2024	\$ 2,808,976	\$ 12,191,024	\$ 15,000,000	No	\$ -	Yes	\$ 15,000,000	active
2024	DW-6251	Farmington, City	Dam raise study	San Juan	6/21/2024	\$ 1,250,000	\$ 3,750,000	\$ 5,000,000	No	\$ -	Yes	\$ 5,000,000	active
2024	DW-6358	Eldorado	Monte Alto Pipeline	Santa Fe	6/21/2024	\$ -	\$ 3,535,000	\$ 3,535,000	No	\$ -	No	\$ -	active
TOTALS				14 Projects		\$ 8,219,030	\$ 69,383,042	\$ 77,602,072		\$ 3,809,072		\$ 72,754,072	
Grand Total				200		\$ 92,535,512	\$ 275,126,464	\$ 370,280,477		\$ 95,690,800		\$ 178,724,453	

Attachment E - SFY 2024 DWSRF DBE Goals and Program Results

Project No.	Sub-Recipient	Business Name	MBE	WBE	Procurement type*	Contract Amount	Date of Approval	Notice of Award
	NO EC or LSLR Procurement this SFY							
DW-5459	Belen	TLC Plumbing			Construction	\$5,642,777.91	18-Jul-24	
DW-5639	Chippeway Park	Apple Mountain			Construction	\$1,153,636.10	26-Dec-23	Aug-24
DW-6243	El Vadito de Cerrillos	Martin and Martine			Services	\$153,370.00	15-Sep-22	5/24/24 loan closed
DW 5922	Enchanted Forest	Sanchez Demolition Inc			Construction	\$3,331,132.00	13-Sep-24	
DW 5919	Farmington	Oscar Renda			Construction	\$15,150,000.00	12-Apr-24	
DW-5921	French	James, Cooke, and Hobson			Equipment	\$39,200.00	31-Oct-23	
DW-5358	Hatch	Smithco			Construction	\$674,750.00		1-May-24
DW-5638	Los Alamos	Pillar Innovations LLC			Construction	\$4,061,397.00	11-Mar-24	21-Jun-24
DW-5132	Magdalena	FILE Construction			Construction	\$475,873.10	may 7 2024	6/20/2024
DW-5646	Maxwell	FILE Construction			Construction	\$1,896,779.00		1/9/2024
DW-5026	Mountain Orchard	General Hydronics Utilities LCC			Construction	\$152,647.00	22-May-24	
DW-5359	Pecos	Apple Mountain Constructors			Construction	\$787,094.00	7-Nov-23	10/30/2023
Note: the good faith efforts were followed by all project.					Total Procurement	\$33,518,656.11		
					Construction	\$33,326,086.11		
					Services	\$153,370.00		
					Equipment	\$39,200.00		
					MBE Procurement	\$ -		
					WBE Procurement	\$ -		

New Mexico has been working with all parties involved with the DWSRLF to increase the amount of the Statewide DBE goals. At the time of procurement, DBE compliance is reviewed with every bid package. The number of businesses certified as a DBE compared to the census demographic information, is low. One of the root causes for lower DBE procurements is the low number of participating entities. New Mexico ensures that the Six Good Faith Efforts are followed by all entities borrowing from the DWSRLF, but projects are not receiving any sub-contractor bids.

Attachment F - Project By-pass List

Seven projects were by-passed in SFY 2024 either because they did not want to take on a loan, or because they did not have the capacity to take on a loan.

DWSRF Base and BIL Priority Fundable List Bypassed Projects						
Rank	PWS	County	Dis- advantaged	Project	Amount	
3	City of Las Vegas NM3518025	San Miguel	Yes	Water Treatment Facility	\$420,000	Did not want to move forward
4	Ojo Caliente MDWCA, NM3506621	Taos	No	Water Storage Tank	\$669,333	Did not want to move forward
5	City of Gallup NM3508317	McKinley	Yes	Gallup Water Wells	\$16,000,000	Did not want to move forward
9	Santo Domingo Pueblo, PWS #063500120	Sandoval	Yes, Severely	Water Line Replacement Project	\$14,586,000	Did not want to move forward
10	City of Gallup NM3508317	McKinley	Yes	Cast Iron Lines Replacement	\$30,000,000	Did not want to move forward
Lead Service Line Inventory Fundable List Bypassed Projects						
Rank	PWS	County	Dis- advantaged	Project	Amount	
1	Bluewater Water & Sanitation District, NM3525033	Cibola	Yes, Severely	Lead Service Line Inventory	51,000	Did not have capacity
4	Lower Rio Grande Public Water Works Authority, NM3512007,	Dona Ana	Yes	Lead Service Line Inventory	\$1,375,000	Did not want to move forward

Attachment G - Subsidy Tracking Sheets

2010 Cap Grant FS-13			
Subsidy Available \$9,365,370			
Project #	Borrower	69% Subsidy	Status
2696	Santa Fe, City of	\$ 1,289,708	fully drawn
2707	Socorro, City of	\$ 183,315	fully drawn
2868	Dona Ana MDWCA	\$ 514,848	fully drawn
2866	Socorro, City of	\$ 484,800	fully drawn
2864	Deming, City of	\$ 920,000	fully drawn
2911	Las Vegas, City of	\$ 846,712	fully drawn
2898	Moriarty, City of	\$ 64,869	fully drawn
2878	Las Vegas, City of	\$ 708,348	fully drawn
2867	Carlsbad, City of	\$ 3,057,323	fully drawn
2895	Ruidoso, Village of	\$ 732,261	fully drawn
3235	Santa Clara Water System	\$ 39,855	fully drawn
3397	Farmington, City of	\$ 491,963	fully drawn
4207	Farmington, City of	\$ 31,369	fully drawn
Total Allocated		\$ 9,365,370	

2013 Cap Grant FS-16			
Subsidy Available \$2,526,300			
Project #	Borrower	30% Subsidy	Status
2964	El Valle Water Alliance	\$ 1,100	fully drawn
3037	Clayton Municipal	\$ 142,100	fully drawn
3036	Pecos Water System	\$ 115,750	fully drawn
3046	Las Vegas Water	\$ 126,662	fully drawn
3043	Las Vegas Water	\$ 666,600	fully drawn
2895	Ruidoso, Village of	\$ 25,239	fully drawn
3143	San Jon, Village of	\$ 12,625	fully drawn
3227	Dona Ana MDWCA	\$ 694,375	fully drawn
3239	Lower Des Montes	\$ 131,300	fully drawn
3235	Santa Clara Water	\$ 469,225	fully drawn
3205	Roswell, City of	\$ 108,794	fully drawn
3037	Clayton amendment	\$ 4,386	fully drawn
4207	Farmington, City of	\$ 28,145	fully drawn
Total Allocated		\$ 2,526,300	

2011 Cap Grant FS-14			
Subsidy Available \$6,498,420			
Project #	Borrower	69% Subsidy	Status
2696	Santa Fe, City of	\$ 1,155,583	fully drawn
2732	Southside MDWA	\$ 38,532	fully drawn
2727	Las Vegas, City of	\$ 708,348	fully drawn
2759	Farmington, City of	\$ 1,366,635	fully drawn
2910	Las Vegas, City of	\$ 829,912	fully drawn
2867	Carlsbad, City of	\$ 197,779	fully drawn
2880	Alamogordo, City of	\$ 378,750	fully drawn
2881	Alamogordo, City of	\$ 285,106	fully drawn
3040	Ojo Caliente	\$ 196,270	fully drawn
3235	Santa Clara Water	\$ 39,854	fully drawn
3334	Rainsville	\$ 123,115	fully drawn
3392	Upper La Plata	\$ 149,540	fully drawn
3397	Farmington, City of	\$ 260,074	fully drawn
3205	Roswell, City of	\$ 693,476	fully drawn
3634	North Star	\$ 8,080	fully drawn
4732	Valley Estates	\$ 54,375	fully drawn
4207	Farmington	\$ 9,907	fully drawn
5238	Eldorado Area WSD	\$ 1,588	fully drawn
6256	Greater Glorieta	\$ 1,496	construction
Total Allocated		\$ 6,498,420	

2014 Cap Grant FS-17			
Subsidy Available \$2,653,500			
Project #	Borrower	30% Subsidy	Status
3393	Blue Water, WSD	\$ 83,265	fully drawn
3394	Lower Rio Grande	\$ 128,047	fully drawn
3448	Tucumcari Water	\$ 1,080,024	fully drawn
3205	Roswell, City of	\$ 1,311,155	fully drawn
4207	Farmington Water	\$ 51,009	fully drawn
Total Allocated		\$ 2,653,500	

2015 Cap Grant FS-18			
Available \$2,636,100			
Project #	Borrower	30% Subsidy	Status
3393	Blue Water, WSD	\$ 821,969	fully drawn
3394	Lower Rio Grande	\$ 317,541	fully drawn
3400	Estancia Water System	\$ 40,083	fully drawn
3382	Dona Ana MDWCA	\$ 757,500	fully drawn
3570	Las Vegas, City of	\$ 69,806	fully drawn
3631	Village of Angel Fire	\$ 92,854	fully drawn
3622	Las Vegas, City of	\$ 34,682	fully drawn
4207	Farmington Water	\$ 123,794	fully drawn
4196	Roswell Municipal	\$ 183,631	fully drawn
4706	Cimarron Water	\$ 178,952	fully drawn
5029	Big Mesa MDWCA	\$ 14,964	construction
6256	Greater Glorieta	\$ 324	construction
Total Allocated		\$ 2,636,100	

2012 Cap Grant FS-15			
Subsidy Available \$1,795,000			
Project #	Borrower	20% Subsidy	Status
2882	Bosque Farms	\$ 117,077	fully drawn
2867	Carlsbad, City of	\$ 677,196	fully drawn
2864	Deming, City of	\$ 266,125	fully drawn
3040	Ojo Caliente MDWCA	\$ 361,996	fully drawn
2964	El Valle Water Alliance	\$ 110,000	fully drawn
3037	Clayton Municipal Water	\$ 13,189	fully drawn
3334	Rainsville	\$ 68,133	fully drawn
3394	Lower Rio Grande	\$ 48,830	fully drawn
3633	Los Lunas, Village of	\$ 116,031	fully drawn
4207	Farmington, City of	\$ 16,424	fully drawn
Total Allocated		\$ 1,795,000	

2016 Cap Grant FS-19				
Subsidy Available \$1,662,400 (Cap Grant) \$2,493,600 (Disadvantaged)				
Project #	Borrower	20% Subsidy	30% Disadvantaged	Status
3622	Las Vegas, City of		\$ 347,080	fully drawn
3636	San Cristobal MDWCA	\$ 74,344		fully drawn
3590	Red River, Town of		\$ 1,305,000	fully drawn
3623	Las Vegas, City of		\$ 630,750	fully drawn
5270	Rio Rancho	\$ 51,583		construction
3624	Las Vegas, City of	\$ 12,453	\$ 142,532	fully drawn
3620	Eldorado W&SD	\$ 126,250		fully drawn
3634	North Star MDWCA	\$ 48,897		fully drawn
3632	City of Farmington	\$ 882,583		fully drawn
3633	Village of Los Lunas	\$ 125,442		fully drawn
4207	City of Farmington	\$ 230,334		fully drawn
4797	Rodarte	\$ -		fully drawn
5355	Las Vegas, City of	\$ 110,515	\$ 68,238	construction
Total Allocated		\$ 1,662,401	\$ 2,493,600	

2017 Cap Grant FS-20				
Subsidy Available \$1,648,200 (Cap Grant) \$2,472,300 (Disadvantaged)				
Project #	Borrower	20% Subsidy	30% Disadvantaged	Status
3448	Tucumcari Water System	\$ 10,390.00		fully drawn
4202	ABCWUA Carnuel		\$ 750,000	fully drawn
4217	Galisteo MDWCA		\$ 324,223	fully drawn
4207	Farmington Water Sysytem	\$ 182,892		fully drawn
4204	Tucumcari Water System		\$ 561,843	fully drawn
4208	Eldorado AWSO	\$ 328,755		fully drawn
4198	Magdalena, Village of		\$ 304,300	fully drawn
4200	ABCWUA meter	\$ 505,000		fully drawn
4213	Lower Des Montes	\$ 147,281		fully drawn
4196	Roswell Municipal	\$ 209,730		fully drawn
4732	Valley Estates		\$ 156,012	fully drawn
4792	Red River	\$ 185,108		fully drawn
4795	Eagle Nest	\$ 16,412		fully drawn
4801	Miami	\$ 40		fully drawn
5459	Belen	\$ 58,373		construction
5029	Big Mesa MDWCA		\$ 254,391	construction
5919	Farmington Water Sysytem	\$ 4,219		construction
5918	Dixon MDWCA		\$ 121,531	construction
Total Allocated		\$ 1,648,200	\$ 2,472,300	

2018 Cap Grant FS-21				
Subsidy Available \$2,221,400 (Cap Grant) \$3,332,100 (Disadvantaged)				
Project #	Borrower	20% Subsidy	30% Disadvantaged	Status
4792	Red River Water System	\$ 782,369	\$ -	fully drawn
4795	Eagle Nest Water System	\$ 677,711	\$ -	fully drawn
4204	Truth or Consequences	\$ 620,480	\$ -	fully drawn
4796	Lower Rio Grande	\$ -	\$ 1,297,269	fully drawn
4799	Miami		\$ 10,460	fully drawn
4800	Eldorado	\$ 33,907		fully drawn
4877	ABCWUA- S. Valley	\$ 6,021	\$ 699,890	fully drawn
5029	Big Mesa		\$ 813,750	construction
5027	Taos Pueblo	\$ 62	\$ 237,730	fully drawn
5025	Clayton		\$ 112,500	fully drawn
5026	Mountain Orchard		\$ 53,195	construction
5354	Las Vegas		\$ 45,098	construction
5456	Los Alamos	\$ 12,807		construction
6522	Santa Fe		\$ 62,208	not closed yet
5646	Maxwell- Amendment	\$ 88,043		construction
Total Allocated		\$ 2,221,400	\$ 3,332,100	

2019 Cap Grant FS-22				
Subsidy Available \$2,200,800 (Cap Grant) \$3,851,400 (Disadvantaged)				
Project #	Borrower	20% Subsidy	30% Disadvantaged	Status
5028	ABCWUA- Carnuel Phase II	\$ 502,950		fully spent
5029	Big Mesa MDWCA		\$ 375,000	construction
5025	Clayton, Town of		\$ 781,467	fully spent
5130	Los Lunas	\$ 646,496		fully spent
5026	Mountain Orchard	\$ 90,000	\$ 36,805	construction
5132	Magdalena, Village of		\$ 750,000	construction
4801	Tucumcari, City of		\$ 1,125,000	fully spent
5238	Eldorado Area S&WD	\$ 478,162		fully spent
6256	Greater Glorieta	\$ 327,223	\$ 25,817	construction
5354	Las Vegas City of		\$ 376,149	construction
5355	Las Vegas City of	\$ 2,051	\$ 187,107	construction
5356	Las Vegas City of		\$ 45,210	construction
5459	City of Belen	\$ 153,918		construction
5447	CRRUA		\$ 148,845	fully spent
Total Allocated		\$ 2,200,800	\$ 3,851,400	

2020 Cap Grant FS-23				
Subsidy Available \$1,541,540 (Cap Grant) \$3,853,850 (Disadvantaged)				
Project #	Borrower	14% Subsidy	35% Disadvantaged	Status
5355	Las Vegas, City of- SCADA		\$ 187,893	construction
5356	Las Vegas, City of - Vacuum		\$ 179,790	construction
5357	Alamogordo, City of	\$ 1,075,650		fully spent
5362	Las Vegas, City of - Hanna		\$ 372,664	fully spent
5363	Las Vegas, City of - Pump		\$ 104,943	fully spent
5358	HatchWater Supply System		\$ 755,250	construction
5359	Pecos Water System		\$ 750,000	construction
5447	CRRUA		\$ 686,655	fully spent
6256	Greater Glorieta	\$ 80,800		construction
5459	Belen	\$ 80,159	\$ 134,767	construction
4732	Valley Estates		\$ 9,494	construction
5456	Los Alamos	\$ 79,027		fully spent
5646	Maxwell	\$ 805		construction
6522	Santa Fe Water System		\$ 47,393	construction
5631	Lower Rio Grande PWWA	\$ 225,099	\$ 625,001	construction
Total Allocated		\$ 1,541,540	\$ 3,853,850	

2021 Cap Grant FS-24				
Subsidy Available \$1,573,800 (Cap Grant) \$3,919,650 (Disadvantaged)				
Project #	Borrower	14% Subsidy	35% Disadvantaged	Status
5355	Las Vegas Amendment	\$ 5,078		construction
5631	Lower Rio Grande	\$ 113	\$ 1,938,662	construction
5639	Chippeway Park		\$ 704,132	construction
5646	Maxwell	\$ 77,794	\$ 1,242,206	construction
5647	Tucumcari	\$ 360,179		construction
5630	Eldorado	\$ 110,465		fully spent
5447	CRUUA additional funds	\$ 291,074		fully spent
5919	Farmington	\$ 307,881		construction
5646	Maxwell Amendment	\$ 2,413		construction
6522	Santa Fe	\$ 418,803	\$ 34,650	not closed yet
Total Allocated		\$ 1,573,800	\$ 3,919,650	

2022 BIL 02-02F18901			
Subsidy Available \$8,816,080			
Project #	Borrower	Add Sub	Status
5355	Las Vegas, City of	\$ 1,117,871	construction
5919	Farmington	\$ 7,192,119	construction
5918	Dixon MDWCA	\$ 216,188	construction
5459	Belen-Amendment	\$ 123,312	construction
5646	Maxwell-Amendment	\$ 166,591	construction
Total Allocated		\$ 8,816,081	

2022 BIL Lead 02F43201			
Subsidy Available \$13,891,500			
Project #	Borrower	Add Sub	Status
6350	Leasburg MDWCA	\$ 42,500.00	not closed yet
6343	Albuquerque Water System	\$ 330,000.00	Inventory
6347	Gallup Water System	\$ 300,000.00	Inventory
6339	Farmington Water System	\$ 1,118,562.00	Inventory
6360	Cedar Creek MDWCA	\$ 72,250.00	Inventory
6364	La Union MDS & WA	\$ 114,750.00	Inventory
6363	Garfield MDWCA	\$ 226,595.00	Inventory
6521	Portales	\$ 1,500,000.00	Inventory
6393	Alamogordo	\$ 160,000.00	Inventory
Total Allocated		\$ 3,864,657.00	

2022 BIL Emerging Contaminants 02F42401			
Subsidy Available \$3,500,000			
6394	EPCOR	\$ 3,000,000.00	not closed yet
Total Allocated		\$ 3,000,000.00	

2022 Cap Grant FS-25				
Subsidy Available \$981,120 (Cap Grant) \$2,452,800 (Disadvantaged)				
Project #	Borrower	14% Subsidy	35% Disadvantaged	Status
5921	French MDWCA		\$ 75,000	construction
5923	Cedar Creek		\$ 412,500	construction
5922	Enchanted Forest		\$ 562,500	construction
6522	Santa Fe Water System		\$ 835,061	not closed yet
6081	Eldorado	\$ 328,250		construction
6086	Sierra Vista MDWCA	\$ 304,080		construction
5459	Belen-Amendment		\$ 176,688	construction
5646	Maxwell-Amendment	\$ 34,544	\$ 35,211	construction
6254	Alamogordo	\$ 314,176	\$ 30,952	construction
6256	Greater Glorieta	\$ 70	\$ 324,888	construction
Total Allocated		\$ 981,120	\$ 2,452,800	

2023 BIL 02-02F18902			
Subsidy Available \$10,316,950 (Disadvantaged)			
Project #	Borrower	Add Sub	Status
DW-6254	Alamogordo	\$ 2,988,099	not closed yet
DW-6243	El Vadito de los Cerrillos	\$ 591,804	construction
DW-6255	Las Cruces Water Syster	\$ 3,019,051	construction
DW-6232	Farmington	\$ 1,250,000	construction
DW-6251	Farmington	\$ 1,250,000	construction
DW-5029	Big Mesa	\$ 1,217,996	construction
Total Allocated		\$ 10,316,950	

2023 Cap Grant FS-26				
Subsidy Available \$705,180 (Cap Grant) \$1,762,950 (Disadvantaged)				
Project #	Borrower	14% Subsidy	35% Disadvantaged	Status
DW-6254	Alamogordo	\$ 691,140		construction
DW-5029	Big Mesa		\$ 169,504	construction
DW-6522	Santa Fe Water System	\$ 13,860	\$ 34,650	not closed yet
DW-6251	Farmington	\$ 180	\$ 1,558,796	construction
Total Allocated		\$ 705,180	\$ 1,762,950	

2024 BIL 03			
Subsidy Available \$11,262,650 (Disadvantaged)			
Project #	Borrower	49% Disadvantaged	Status
DW-6522	Santa Fe Water System	\$ 6,923,436	not closed yet
DW-6520	Enchanted Forest	\$ 937,500	not closed yet
Total Allocated		\$ 7,860,936	

Attachment H - Financial Indicators

The State reported the following cumulative financial indicators to the SRF financial data reporting system:

NIMS Line #	Financial Indicators Based on Cumulative Activity	2020	2021	2022	2023	*National Average
418	Return on Federal Investment	116.00%	117.60%	116.90%	120.20%	224.46%
419	Assistance as a % of Funds Available	82.30%	88.50%	85.30%	84.10%	94.60%
420.1	Ratio of Undisbursed Funds to Disbursements	7.5 yrs.	8.4 yrs.	8.5 yrs.	11.5 yrs	3.7 yrs
424	Set-Aside Spending Rate	90.20%	92.20%	93.00%	92.60%	85.60%
426.3	Net Interest Margin	1.40%	1.20%	2.40%	2.00%	NA
426.2	Total Net	\$9.09M	\$8.9M	\$8.97M	10.2M	NA
*2022 National Information Management System Report based on States Which Have Not Leveraged						

Attachment I - Timely Use of Funds

New Mexico has been diligently expending the DWSRF funds. The chart below illustrates the progress made in funds spent in SFY 2024 (Federal dollars only).

New Mexico Finance Authority Schedule of Expenditures of Federal Awards June 30, 2024						
Grantor / Program Title	Federal Catalog Number	Loan Balance as of 6/30/2024	Federal Expenditures	Federal Awards Provided to Subrecipients	Loans & Loan Guarantees	Total
Environmental Protection Agency Capitalization Grants for Drinking Water State Revolving Funds - Cluster	66.468	\$ 79,505,847	\$ 30,392	\$ 7,568,768	\$ 5,492,049	\$ 13,091,209
Total Expenditures of federal awards		\$ 79,505,847	\$ 30,392	\$ 7,568,768	\$ 5,492,049	\$ 13,091,209

New Mexico Finance Authority Notes To Schedule Of Expenditures of Federal Awards 6/30/2024			
Subrecipients, Including Loans Outstanding			
Subrecipient Name:	Grant	Loan	Total
CAMINO REAL REGIONAL UTILITY AUTHORITY	\$ 639,744.00	\$ 423,138.00	\$ 1,062,882.00
CHIPPEWAY PARK WATER ASSOCIATION	8,009.00	2,670.00	10,679.00
CITY OF LAS VEGAS	1,242,295.00	414,098.00	1,656,393.00
CITY OF TRUTH OR CONSEQUENCES	538,997.00	538,996.00	1,077,993.00
CITY OF TUCUMCARI	76,665.00	25,555.00	102,220.00
DIXON MUTUAL DOMESTIC WATER CONSUMERS ASSOCIATION	20,266.00	6,756.00	27,022.00
ELDORADO AREA WATER AND SANITATION DISTRICT	124,192.00	378,320.00	502,512.00
ENCHANTED FOREST MUTUAL DOMESTIC WATER CONSUMERS ASSOCIATION	67,038.00	22,346.00	89,384.00
FRENCH MUTUAL DOMESTIC WATER CONSUMERS AND MUTUAL SEWAGE WORKS ASSOCIATION	34,555.00	11,518.00	46,073.00
LOS ALAMOS COUNTY	7,124.00	937,351.00	944,475.00
LOWER RIO GRANDE PUBLIC WATER WORKS AUTHORITY	960,957.00	2,496,665.00	3,457,622.00
MOUNTAIN ORCHARD MUTUAL DOMESTIC WATER ASSOCIATION	5,441.00	1,814.00	7,255.00
NEW MEXICO ENVIROMENTAL DEPARTMENT	3,145,017.00	-	3,145,017.00
TAOS PUEBLO	190,861.00	63,620.00	254,481.00
VILLAGE OF HATCH	12,148.00	4,049.00	16,197.00
VILLAGE OF MAGDALENA	64,195.00	21,398.00	85,593.00
VILLAGE OF MAXWELL	431,264.00	143,755.00	575,019.00
Total Expenditures of Federal Awards	\$ 7,568,768.00	\$ 5,492,049.00	\$ 13,060,817.00
Reconciliation of Federal Funds			
Total Expenditure of Federal Funds			13,060,817.00
NMFA Admin Set-Aside EPA Grant			30,392.00
			<u>\$ 13,091,209.00</u>