

Sacrifices Seem Small in the Larger Picture

By Senator Pete Campos

We're all well aware of the fiscal crisis we face in the state of New Mexico. Revenues are down 20 percent from their peak two years ago; state employees have been furloughed and face pay cuts; public school and Medicaid cuts loom large; and the chances of taxes being raised are increasing.

These are lean times and the challenges that accompany them will haunt us for several years.

One of the sacrifices we're all being asked to make is to give up funding for special projects that for a variety of reasons may no longer be viable. The legislature last fall, during a special session called because of the fiscal crisis, ordered that more than \$100 million be found by sweeping the accounts of completed projects, inactive projects that have never been started or projects that are no longer desired or cannot be completed by the local community recipients.

While difficult, this is an extremely important step to take to ensure our fiscal solvency. Our general fund balances are in danger of dropping to dangerously low levels; canceling the authorization for these projects is just as important to our fiscal health as is cutting other state spending and raising taxes. Ultimately, we'll need to approve some moderate combination of all three if we are going to maintain a reasonable budget that supports important state programs and a fair tax system that is not burdensome.

To put it bluntly, every dollar that we don't cut from a special project is one more dollar we're going to have to cut from somewhere else in state government or replace with increased taxes.

We're all in this together and the legislation that cancels these projects reflects that by sparing no corner of the state. In our area, San Miguel, Mora, Guadalupe, Santa Fe and Torrance counties will all be reverting funds that were earmarked for projects, as will New Mexico Highlands University and Luna Community College.

The good news is that there is funding in legislation being considered for larger projects that serve a state need like public safety, health care and education, including

projects in northeastern New Mexico. For example, \$500,000 may be available to complete the new \$5.5 million public safety building slated for Las Vegas; \$8.9 million in severance tax bonds may be approved for the New Meadows and Ponderosa buildings at the Behavioral Health Institute in Las Vegas; and more than \$7 million in general obligation bonds for the Trolley Building at New Mexico Highlands University and \$5 million for improvements to the trades programs at Luna Community College in Las Vegas will likely be presented to the voters for consideration in November.

We are going through tough economic times. We must collaborate, be more efficient in our expenditure of capital outlay funds and understand that times are changing, government is downsizing and essential and fully funded projects must be placed ahead of others. We must continue to address the health, safety, educational and economic needs of New Mexico, and in this case, of northeastern New Mexico.