

Fiscal Year 2024 Year-End Policy Updates



New Mexico
Department of Finance
and Administration

Year end deadlines notifications

A memo was sent in May outlining the upcoming year end policy updates to all grantees with projects that are expiring on June 30, 2024.

It is important to be aware of the deadlines included in your grant agreement(s) as these deadlines will be strictly enforced.

It is equally important that you communicate with your LGD project manager on the status of all projects expiring on June 30, 2024.

Year end deadlines for **legislative projects**

Local Government Division's (LGD) deadlines for legislative appropriations established for the Fiscal Year 2024 (FY24) starting July 1, 2023 and ending June 30, 2024.

Qualified FY24 **expenditures** must be incurred and/or received on or before **June 30, 2024**.

Notice of Obligations (NOO) - Deadline: June 14, 2024:

For expiring projects requiring a Notice of Obligations (NOO), must be submitted for approval no later than **June 14th on or before 5:00 PM**.

All relevant supporting documentation reflected in the NOO must also accompany this submission.

Year end deadlines for **legislative projects**

Request for Reimbursement - Deadline: July 15, 2024

Requests for Reimbursement - Deadline: July 15, 2024:

All requests for reimbursement must be submitted to the LGD for approval no later than July 15th on or before 5:00 PM for all eligible FY24 (July 1, 2023-June 30, 2024) expenditures. This includes projects funded with Severance Tax Bonds, General Fund, and special appropriations.

IMPORTANT - Please note that Accounts Payable is no longer available for Capital Outlay projects:

Pay requests received after July 20, 2024 will not be paid.

General Fund
appropriations
also include:

Capital Outlay

Junior Bill Appropriations

HB2 – Special Appropriations



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THANK YOU

DFA/Local Government Division

<https://www.nmdfa.state.nm.us/local-government/>

Capital Outlay

<https://www.nmdfa.state.nm.us/budget-division/capital-outlay-bureau/>