

## Fiscal Year-End Deadlines for 2024 and Deadlines for Fiscal Year 2025

### **BOF. BOARD OF FINANCE**

#### BOF 1. Draw Down Reimbursement Requests

1. Agencies must send fiscal year 2024 draw requests for Severance Tax and General Obligation Bond appropriations to Board of Finance (BOF) by 5:00 p.m. on July 31, 2024.
2. The reimbursement of a valid capital outlay expenditure must be made in accordance with 2.61.6 NMAC, and,
  - a. For fiscal year 2024 draw down reimbursements:
    - i. **A multi-year appropriation expiring as of 6/30** must meet both the AP and drawdown deadline to be eligible for reimbursement. If the deadlines on an expiring appropriation are missed, the agency/entity may be unable to recover the funds as they will be reverted. Requests for an expired appropriation may be denied if received after these deadlines.
    - ii. **A multi-year appropriation that has not expired** must meet both the AP and drawdown deadline to be eligible for reimbursement. If the reimbursement request on a non-expiring appropriation is received after these deadlines, the drawdown and expenditure will become a current year request. The state will not allow non-expiring capital outlay reimbursement requests to be accrued.

#### BOF 2. Bond Proceed Reversions

1. Agencies must send fiscal year 2024 Severance Tax and General Obligation Bond proceed reversion requests to the BOF by 5:00 p.m. on August 16, 2024. During the month of July BOF will provide a year-end report for all expiring appropriations scheduled to revert on 6/30, which should be used as a reference guide for submitting reversion requests.