

## State Board of Finance

Governor Michelle Lujan Grisham, President  
Lt. Governor Howie Morales, Member

Cabinet Secretary Wayne Propst, Executive Officer  
Ashley Leach, Director

### **MEMORANDUM**

April 2, 2024

To: Agency Heads or Capital Project Directors and Local Entity Project Managers Receiving Severance Tax and/or General Obligation Bond Appropriations

From: Marcos B. Trujillo, Deputy Director, State Board of Finance

Copy: Wayne Propst, Cabinet Secretary, Department of Finance and Administration  
Ashley Leach, Director, State Board of Finance  
Nicholas Gonzales, Financial Coordinator, State Board of Finance  
Mark Melhoff, Acting State Controller/ Director, Financial Control Division  
Wesley Billingsley, Director, Local Government Division

Subject: State Board of Finance Draw Down Reimbursement and Reversion FY24 Year-End Deadlines

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The New Mexico State Board of Finance (BOF), in collaboration with the Department of Finance and Administrations' State Controller's Office, has updated the Fiscal Year 2024 end-of-year instructions related to capital expenditures funded from Severance Tax Bond (STB) and General Obligation Bond (GOB) proceeds.

#### **Draw Down Reimbursement Requests:**

Payments to grantees must be submitted to DFA by July 29, 2024, in accordance with year-end instructions published by the Financial Control Division. Expiring projects must be submitted by these deadlines and should not be accrued. If this deadline is missed, reimbursement may not be allowed. Non-expiring projects that miss these deadlines will be treated as FY25 expense and revenue.

Agencies must then submit FY24 draw down reimbursement requests to BOF by **5:00 p.m. on July 31, 2024**. For further detail please review the end-of-year instructions which can be downloaded from the DFA website at <https://www.nmdfa.state.nm.us/board-of-finance/>.

#### **STB and GOB Reversions:**

Agencies submitting STB and GOB reversion requests for FY24 must submit 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 appropriations with reversion dates 6/30/2024 and prior, which should be used as a reference guide for submitting reversion requests.

For questions, please contact the following:

Nicholas Gonzales, BOF Financial Coordinator at 505-309-2314

Marcos B. Trujillo, BOF Deputy Director at 505-690-8374