

# Fiscal Year 2025 Year-End Policy Updates



**New Mexico**  
**Department of Finance  
and Administration**



# Year End Deadline Notifications

- In May, a memo will be sent out regarding the upcoming year end policy updates to all grantees with projects that are expiring on June 30, 2025.
- It is important to be aware of the deadlines included in your grant agreements 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, 2025.





# Year End Deadlines for LEGISLATIVE Projects

Local Government Division's (LGD) deadlines for legislative appropriations established for the Fiscal Year 2025 (FY25) starting July 1, 2024 and ending June 30, 2025.

- Qualified FY25 expenditures must be incurred and/or received on or before June 30, 2025.
- **Notice of Obligations (NOO) - Deadline:** June 16, 2025: - For expiring projects requiring a Notice of Obligation, documents must be submitted for approval no later than June 16th 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, 2025**

- All requests for reimbursement must be submitted to LGD for approval no later than July 15th on or before 5:00 PM for all eligible FY25 (July 1, 2024-June 30, 2025) 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 15, 2025 will not be paid.



# General Fund appropriations also include:

- Capital Outlay
- GRO Funds
- 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>

