New Mexico Department *of* Finance and Administration

State and Local Fiscal Recovery Funds (SLFRF)

These funds have already been distributed to your entity and will have to be paid back to the US Treasury if they are unobligated by the deadline!

Obligation deadline is December 31, 2024

Critical details to aid in the efficient execution of SLFRF awards in New Mexico's communities:

Execution of a contract, subaward, or interagency agreement **IS** considered an obligation.

Ways funds can be obligated include:

- **Provision of government services** including road construction and maintenance, purchase of vehicles, utilities construction and maintenance, software licenses, provisions of public safety services like police, fire, and EMS.

TIP: Use these funds to cover gaps in funding for projects and programs that have increased costs that were not originally planned for in the budget.

- **General government administration** including in-house staff time and benefits, grants management and administration, annual audit expenses, record retention and internal control compliance, and consultant or contractor time dedicated to the provision of government services.

TIP: Use these funds to meet State of New Mexico compliance requirements like completing timely annual financial audits.

TIP: Use these funds to pay part of the salary/benefits of the person responsible for grants reporting and compliance OR the contract costs grants administrator.

- **Legal and compliance expenses** associated with environmental compliance requirements, civil rights and nondiscrimination requirements.

Entities with **population of less than 250k** or that **received less than $10M** in SLFRF report annually.

DFA's Federal Grants Bureau is here to help your agency identify ways to obligate the funds and complete annual reporting requirements.

We would love to connect!

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