



New Mexico

Department of Finance
and Administration

Local Government Division

QUARTER 1 REPORTING REQUIREMENTS FOR COUNTIES & MUNICIPALITIES

Local Government Division | Stephanie Ortiz, Candice Mirabal, Sai Sharvani Yeruva & Bryce Roth | October 1, 2026

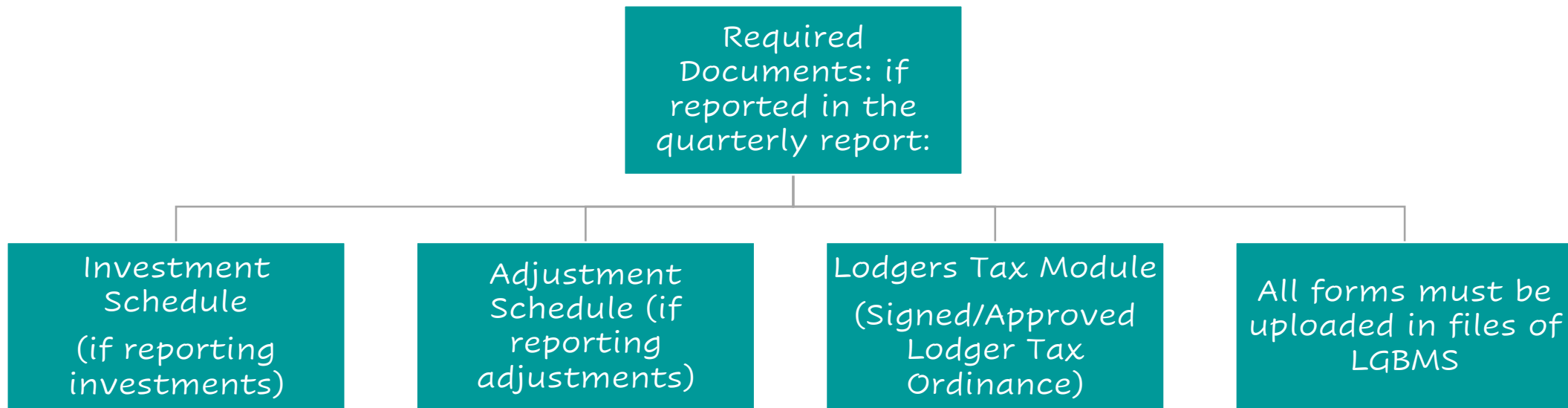
What is a Quarterly Financial Report?

- Quarterly Reporting is part of best practices and transparency of an entity
 - Required based on sections 6-6-1 NMSA 1978 and 6-6-2 NMSA 1978
 - Provides financial data and the current economic conditions of the Local Government
 - Provides year-to-date activity regarding revenues and expenditures
 - It is a story about the local governments' revenues, expenditures and cash balances
-



QUARTERLY REPORTING REQUIREMENTS

1st Quarter Financial Report must be submitted in LGBMS for review on or before October 31st (by midnight).
Data must reconcile against LGBMS.



Please keep in mind the system time stamps when received & DFA does not have the authority to allow extensions!

Reporting Module (Validations)

When completing your quarterly report, LGBMS will validate the following:

- Funds have a positive ending cash balance.
- Budget authority has not been exceeded.
- Transfers In equals to Transfers Out (Netting to 0).

Should your financial report not pass a validation, you will see a notification indicating which validation was not met, but you will still be able to submit your report. Your analyst will also see the notifications when reviewing your financial report. LGBMS will NOT allow a final Budget with a negative Balance to be Submitted.

To find any exception, go to the PDF recap page to check if your ending cash balances are not operating in the negative or the transfers are not out of balance. If you exceed budget authority a BAR is required prior to submitting your quarterly report to clear the exception message.

Analyst Review & Checklist Review Sheet

FINANCIAL QUARTERLY REPORT ANALYSIS

Required Documents:

Investment Schedule	☐
Adjustment Schedule	☐
Lodgers' Tax Ordinance	☐

ENTITY:

Analyst

Date Received:

Date Checked:

Supervisor Review:

Date BC Review:

QUARTER:

1st

2nd

3rd

4th

X

Action Taken:

	None required
X	E-Mail (attach)
	Letter (attach)
	Conference Call/Site Visit

KEY ISSUES/COMMENTS:

Audit Opinion: Unmodified	Number of Audit Findings:	2022 Audit
Number of Material Weakness:	Number of Significant Deficiency:	Number of Repeat Findings:
Audit Review Letter sent to entity:	Date:	
Audit Acknowledgement submitted to DFA:	Date:	



This is the area we will list the status of the Annual Audit and # of findings if any; Acceptance Resolution and Corrective Action update responses to DFA or if your financial statements reconcile with LGBMS data on Q2 and Q4.

ITEMS TO REVIEW:

RECAP Page

Cash Balances

X	Verify Beginning Cash Balances agreed with approved budget
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X	Verify Lodgers Tax Report (<i>supporting document</i>) reconciles to LGBMS Data
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Comments
:

Beginning Cash Balances agreed with approved budget.

Lodgers Tax Report reconciles to LGBMS Data.

Supervisor Review & BC Review is when it is reviewed and approved

☒ Verify Ending Cash Balances are NOT in deficit

Comments: Ending Cash Balances are NOT in deficit.

Transfers

☒ Verify Total Transfers net to zero.

Comments: Total Transfers net to zero.

☒ Verify Transfers are within budget authority.

Comments: Transfers are within budget authority.

Adjustments

☒ Review Adjustment Supporting Schedule ties to recap totals.

Comments: Adjustment Supporting Schedule ties to recap totals.

Investments

☒ Review Investment Schedule ties to recap totals.

Comments: Investment Schedule ties to recap totals.

☒ Verify investment activity(reduction or increase) and follow-up with entity.

Comments: Investment activity decreased.

DETAILED Report

Approved Budget

☒ Verify Approved Budget figures are entered in correct column.

Comments: Approved Budget figures are entered in correct column.

Approved Budget Adjustments

☒ Verify Approved Budget Adjustments are entered in correct column.

Comments: Approved Budget Adjustments are entered in correct column.

Percentages of Budget vs. Actuals

☒ Verify percentage of Budget vs Actuals are within reason per qtr.
(i.e. 25% for 1st quarter, 50% for 2nd quarter, etc.)

Comments: Percentage of Budget vs Actuals are within reason per qtr.

Expenditures

☒ Verify Expenditures are within budget authority.

Comments: Expenditures are within budget authority.

Other General Fund Major Revenue Sources

Verify actuals are in line with budget

X	Property Taxes (Current, delinquent, etc.)
X	Small Cities Distribution
X	Law Enforcement Protection Fund (LEPF)

Comments: Property Tax Current 122.93%;
Small Cities 0.00%;
LEPF 100.00%

Percentage of Variance of Adjusted Budget vs. Actuals:

	Revenues	Expenditures	
GENERAL FUND	109.55%	85.18%	24.37%
Recreation	59.23%	102.07%	-42.84%
American Rescue Plan Act	99.80%	103.24%	-3.44%
Other Special Revenue	73.20%	101.45%	-28.25%
Water Enterprise	63.79%	92.68%	-28.89%
Airport Enterprise	127.11%	138.41%	-11.30%

Comments:

Expenditures exceeding revenue should be monitored closely to avoid cash balance depletion.

GRT & CANNABIS Analysis: Variance Entity Actuals/TRD(RP- 500)

X	Customize RP-500 REPORT for variance comparisons
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Comments: RP-500 GRT's \$6,687,905.86; Admin \$129,330.90; **CMP-500 GRT's** \$157,768.30; Admin \$3,155.94; **ITG-500 GRT's** \$405.87. **Cannabis Reportings 100.00%**. There is a \$539,533.10 difference between Q1 and RP500 Report. Entity is reporting less.

It is important to review the comments and if you have questions & concerns reach out to your analyst!

QUARTERLY REPORTING

SUPPORTING SCHEDULES REVIEW

Schedules consist of:

- Investment Schedule – (File Upload Name Format: Investment Schedule-Entity Name-Q1)
- Adjustment Schedule – (File Upload Name Format: Adjustment Schedule – Entity Name – Q1)

All forms can be found on the DFA website at:

<https://www.nmdfa.state.nm.us/local-government/budget-finance-bureau/budget-forms/>

Supporting Schedules must RECONCILE with the Financial Report

If you have investments, a completed investment schedule that reconciles with the Quarterly Report must be submitted with every Quarterly Report.

DEPARTMENT OF FINANCE AND ADMINISTRATION LOCAL GOVERNMENT DIVISION QUARTERLY REPORT				MUNICIPALITY: - PERIOD ENDING: 09/30/2020		
Schedule of Investments:						
Type of Investment	Fund Number	Investment Date	Maturity Date	Source (Bank or Fiscal Agent)	Book Value	Market Value
CD 206395364	110	11/7/1996	11/30/2016	FIRST COMMUNITY BANK	\$57,575	\$57,575
CD 25285	110		4/20/2021	NEW MEXICO BANK & TRUST	\$80,000	\$80,000
CD 25/FIRE ENTERPRISE	516		9/12/2021	FIRST FINANCIAL CREDIT UNION	\$34,627	\$34,627
CD 24/GENERAL	110		5/26/2021	FIRST FINANCIAL CREDIT UNION	\$50,184	\$50,184
CD 20/GENERAL	110		8/8/2021	FIRST FINANCIAL CREDIT UNION	\$42,639	\$42,639
CD 20/WATER	501		8/8/2021	FIRST FINANCIAL CREDIT UNION	\$49,162	\$49,162
SAV 2/GENERAL	110			NEW MEXICO BANK & TRUST	\$45,215	\$45,215
SAV 2/WATER	501			NEW MEXICO BANK & TRUST	\$25,036	\$25,036
SAV 2/FIRE ENTERPRISE	516			NEW MEXICO BANK & TRUST	\$20,054	\$20,054
SAV 5/GENERAL	110			FIRST FINANCIAL CREDIT UNION	\$897	\$897
SAV 5/FIRE	209			FIRST FINANCIAL CREDIT UNION	\$15,378	\$15,378
SAV 5/FIRE ENTERPRISE	516			FIRST FINANCIAL CREDIT UNION	\$10,608	\$10,608
CASH ON HAND/WATER	501				\$53	\$53



Entity:

PERIOD: 1st Qtr.

10/7/2020

FINANCIAL REPORT ADJUSTMENT SCHEDULE

FUND	TOTAL Adjustment AMOUNT	Detailed adjustment	Explanation* Must be filled out
GENERAL FUND - Operating (GF)	..		
		20,000.00	Transferred from Savings 2
		(320.96)	Interest Paid into Investments- Payable
		0.01	General Ledger Adjustment
ENVIRONMENTAL GRT			
EMS		0.35	EMS Ledger Adjustment
ENHANCED 911			
FIRE PROTECTION FUND		0.53	Fire Ledger Adjustment
LEPF			
LODGERS' TAX			
MUNICIPAL STREET			
RECREATION			
SENIOR CITIZEN			
DWI PROGRAM			
OTHER			
CAPITAL PROJECT FUNDS			
G. O. BONDS			
REVENUE BONDS			
DEBT SERVICE OTHER			
ENTERPRISE FUNDS			
Water Fund		(223.02)	Interest Paid into Investments- Payable
		0.33	Water Ledger Adjustment
Solid Waste		0.24	Solid Waste Ledger Adjustment
Waste Water			
Ambulance		(0.35)	Ambulance Ledger Adjustment
Opera & Maint BNSF			
Restricted Landfill			
Fire Enterprise		(148.87)	Interest Paid into Investments-Payable
		0.23	Fire Enterprise Ledger Adjustment
TRUST AND AGENCY FUNDS	0		
TOTAL		19,308.49	

\$20,000

-320.96 Interest

+.01

=\$19,679.05

Needs to reconcile
to recap adjustment
total column



New Mexico
Department of Finance
and Administration
Local Government Division

State of New Mexico Local Government Budget Management System (LGBMS)

Report Recap - [REDACTED]

Printed from LGBMS on 2025-03-11 11:51:39

Fund	Cash	Investments	Revenues	Transfers	Expenditures	Adjustments	Balance	Reserve	Adjusted Balance
11000 General Operating Fund	1,196,522.00	1,144,018.00	829,260.66	371,724.00	795,794.17	0.00	2,745,730.49	66,316.18	2,679,414.31
20900 Fire Protection	182,326.00	9.00	499,095.00	0.00	205,088.86	0.00	476,341.14	0.00	476,341.14
21100 Law Enforcement Protection	0.00	0.00	95,000.00	0.00	1,045.00	0.00	93,955.00	0.00	93,955.00
21400 Lodgers' Tax	15,768.00	0.00	13,511.00	0.00	5,161.00	0.00	24,118.00	0.00	24,118.00
26000 American Rescue Plan Act	227,832.00	0.00	0.00	-227,832.00	0.00	0.00	0.00	0.00	0.00
29900 Other Special Revenue	127,861.00	0.00	85,423.46	0.00	51,000.88	0.00	162,283.58	0.00	162,283.58
39900 Other Capital Projects	34,462.00	77,105.00	3,432,898.77	0.00	2,900,948.85	0.00	643,516.92	0.00	643,516.92
50100 Water Enterprise	557,002.00	33.00	122,763.59	0.00	73,387.27	0.00	606,411.32	0.00	606,411.32
50300 Wastewater/Sewer Enterprise	1,295,990.00	0.00	226,417.62	0.00	156,580.91	0.00	1,365,826.71	0.00	1,365,826.71
51800 Golf Course Enterprise	96,672.00	0.00	0.00	-96,672.00	0.00	0.00	0.00	0.00	0.00
52100 Joint Utility	47,220.00	0.00	0.00	-47,220.00	0.00	0.00	0.00	0.00	0.00
Totals	3,781,655.00	1,221,165.00	5,304,370.10	0.00	4,189,006.94	0.00	6,118,183.16	66,316.18	6,051,866.98



ENTERING QUARTERLY REPORT IN LGBMS

STEPS CONSIST OF:

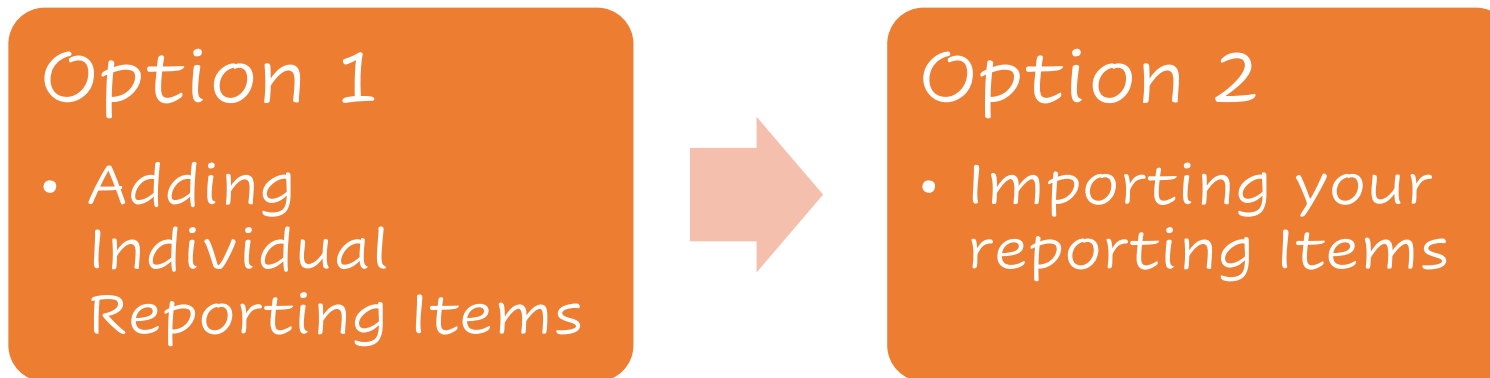
- Adding report
- Modifying report line items
- Uploading supporting documentation
- Submitting report

Adding reporting line items (2 options)

There are two ways to enter your report into LGBMS.

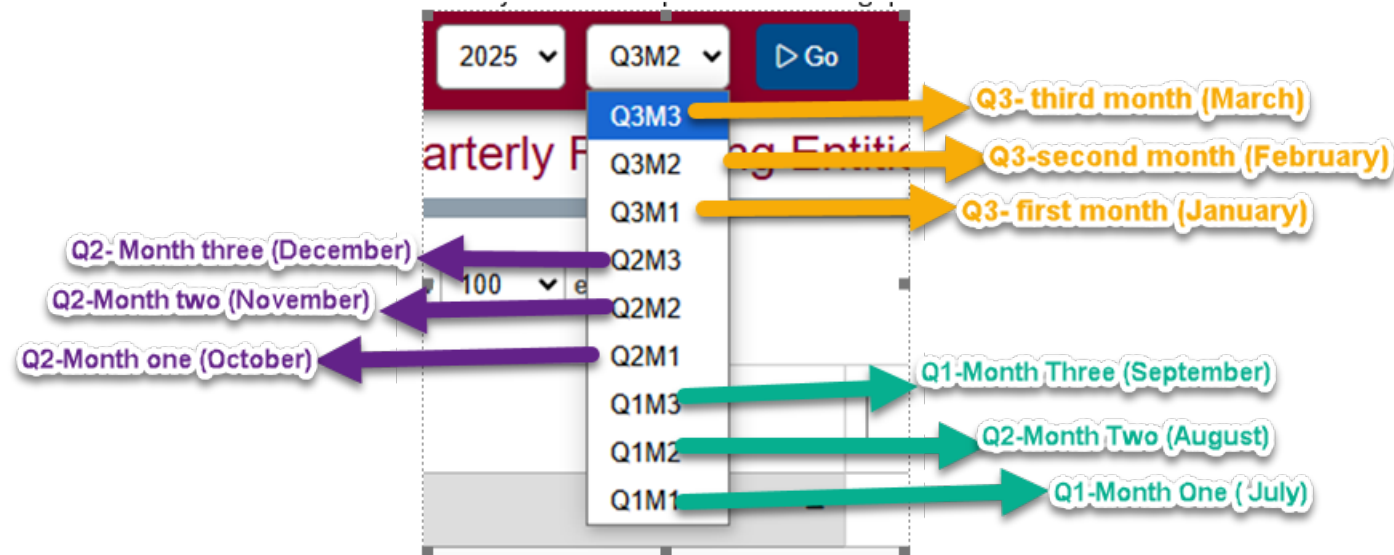
1. The first option involves selecting and adding each individual line item and entering the associated year-to-date value within LGBMS.
2. The second option involves downloading the report template, using your preferred spreadsheet software to add budget values, then uploading the completed report template into LGBMS.

Both options are described below.



When importing your items, you will need a CSV file. You can download “My Budget” zero out the amounts and enter your year-to date actuals for that quarter report

MONTHLY vs. QUARTERLY REPORTING IN LGBMS



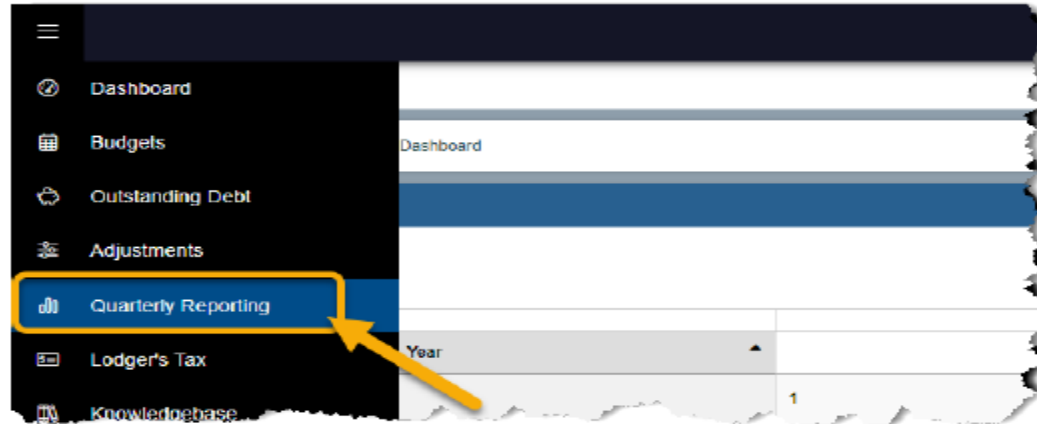
- **Q3M1** (January)
- **Q3M2** (February)
- **Q3M3** (March)

The dropdown menu in the LGBMS Reporting Module now clearly identifies each reporting period by both quarter and month. This update replaces the previous system where only quarterly reporting options were available. The Reporting Module now supports the new monthly reporting feature for entities that DFA has designated to report on a monthly basis.

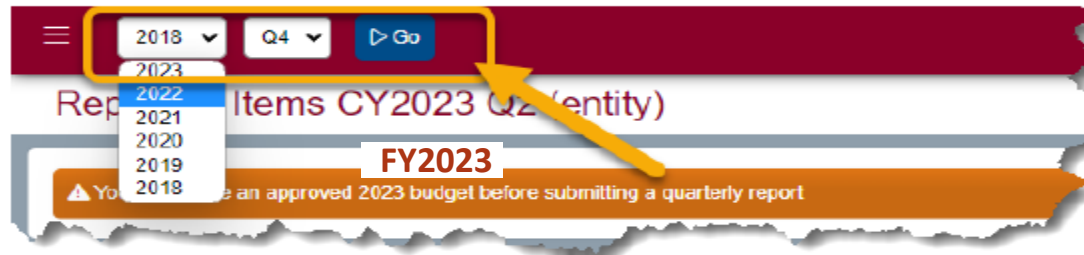
ADDING YOUR FINANCIAL REPORT

Navigating to the reporting quarter

Click on MENU icon on the top left of the interface and select **QUARTERLEY REPORTING**.



From the year selection, pick the year and corresponding quarter to which you want to navigate.

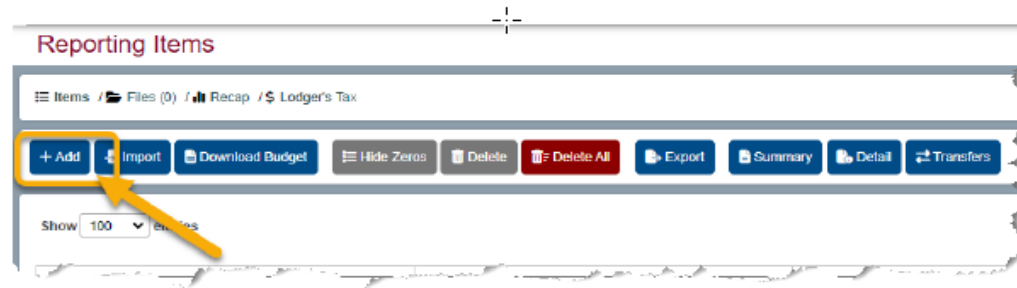


Click **GO**.

Option 1: Adding individual reporting Items

To add a reporting item, click the **ADD** button located on the button bar.

This will take you to the **ADD REPORT ITEM** page.



Adding an existing item:

If you are adding an existing item to your report, click the radio button next to **EXISTING** and select the appropriate fund, department, object code, and enter the year-to-date value.

A screenshot of the 'Add Report Item' form. The form has a title 'Add Report Item' and a section 'Budget Items' with two radio buttons: 'Existing' (selected) and 'New'. A yellow arrow points to the 'Existing' radio button. Below the radio buttons are four dropdown menus: 'Fund' (selected: '20300 County Property Valuation'), 'Department' (selected: '0001 No Department'), 'Account' (selected: '41500 Property Tax - Current (200,000.00)'), and 'YTD Actual' (selected: '0.00'). At the bottom of the form are four buttons: '+ Save & New', '✓ Save & Close', 'Save', and 'Cancel'.

Adding a **NEW** item:

If you are adding a new item to your report, click the radio button next to **NEW** and select the appropriate fund, department, object code, and enter the year-to-date value.

Add Report Item 1

Budget Items
☐ Existing ☒ New

Fund
20300 County Property Valuation

Department
0001 No Department

Account
51200 Transfers Out (0.00)

YTD Actual
0.00

+ Save & New ✓ Save & Close Save × Cancel

Click **SAVE & NEW** to save the reported value and reset the screen so you can add a new reporting item.

When you have added all your reporting items, click **SAVE & CLOSE** to return to the **MANAGE LINE ITEMS** page.

When you are ready to submit your budget, please review the instructions provided under **SUBMITTING YOUR REPORT**.

Option 2: Importing your reporting items



IMPORTANT:

Before you can import a budget, you must prepare a reporting import file.

To download the import template, click on the **DOWNLOAD BUDGET** button.

The CSV file that is downloaded will contain your existing budget items and current budget.





INFORMATION: CSV stands for “Comma Separated Values”. This is a very common file format to use for transferring tabular data between systems.

When you open the template in your spreadsheet software, you will see four columns. ONLY edit the VALUE column.

- Fund – do not modify
- Department – do not modify
- Account – do not modify
- Value – numbers only

Fund	Department	Account	Value
11000 General Operating Fund	0001 No Department	10101 Unrestricted Cash	2,139,155.00
11000 General Operating Fund	0001 No Department	10102 Restricted Cash	1,303,145.00
11000 General Operating Fund	0001 No Department	10104 State Required Reserve	270,968.00
11000 General Operating Fund	0001 No Department	41100 Franchise Tax	130,000.00
11000 General Operating Fund	0001 No Department	41250 Gross Receipts Tax - Municipal	980,000.00
11000 General Operating Fund	0001 No Department	41251 Gross Receipts Tax - Municipal	10,000.00
11000 General Operating Fund	0001 No Department	41258 Gross Receipts Tax - Municipal	750
11000 General Operating Fund	0001 No Department	41259 CMP - Compensating Tax	30,000.00
11000 General Operating Fund	0001 No Department	41260 ITG - Interstate Telecom Gross	300

It is recommended if you have a new fund you want to add, enter it manually before you download the budget template, so that funds download. Once you click the download an excel CSV file will download, clear the amounts on value & amount, then enter your year-to-date actual amounts. Remember to include cents.

Once you have completed your reporting import, save the file as a CSV file. This is the only file format the system will accept.

Click the **IMPORT** button on the **BUDGET ITEMS** page.

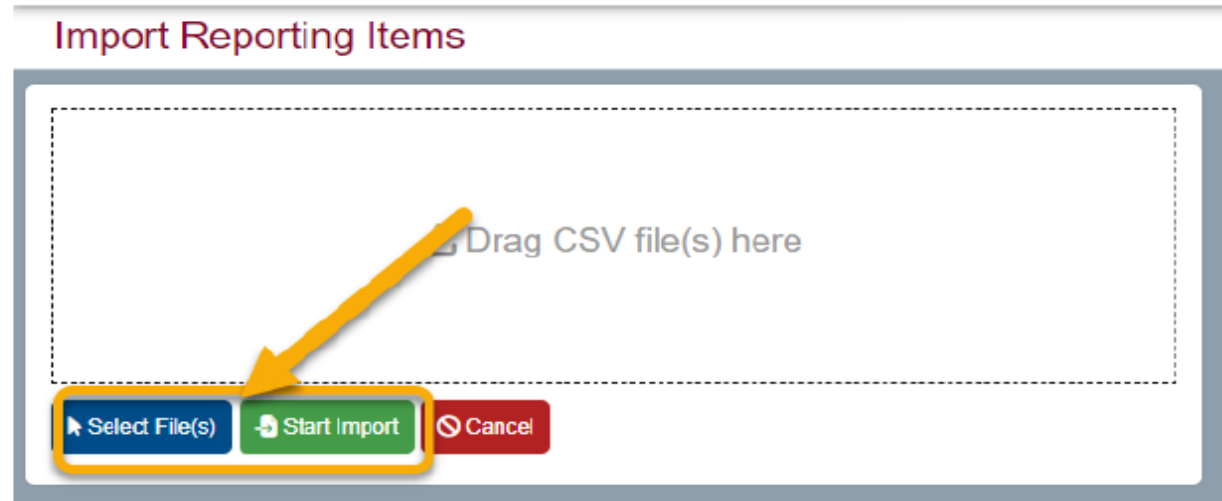


Click **SELECT CSV FILE(S)** on the Import Budget Items page and navigate to your file.

Click **OPEN** or double-click to add the file.

Another way to add the file is to drag and drop the file into the window.

Select **START IMPORT** to initiate the import.



View Import Log import_log_20230616061945.csv

▲ Import completed with errors. See log below

◀ Back to Items / ▶ Back to Import

Show 100 entries

Search:

fund	department	account	value	result
11000 General Operating Fund	0001 No Department	10101 Unrestricted Cash	2327564	no change
11000 General Operating Fund	0001 No Department	10103 Investments	605.5	no change
11000 General Operating Fund	0001 No Department	10104 State Required Reserve	1525352.125	not found
11000 General Operating Fund	0001 No Department	10105 Locally Imposed Reserve	0	zero ignored
11000 General Operating Fund	0001 No Department	21001 Payables	0	zero ignored
11000 General Operating Fund	0001 No Department	41100 Franchise Tax	1108	no change
11000 General Operating Fund	0001 No Department	61200 Gross Payroll Tax, County Local Option General	250000	not found

When the import is successful, you will return to the budget items page and see a green notification.

To upload files, click the **FILES** link on the navigation bar.

If you have lodgers tax items in your budget, you will see a warning notification until those items are balanced and supporting documents are uploaded.

Reporting Items

Items / Files (0) / Recap / Lodger's Tax

+ Add Import Download Budget Hide Zeros Delete Delete All Export Summary Detail Transfers

No lodgers tax files uploaded. Please upload your supporting lodgers tax documentation before submitting quarterly report.

Show 100 entries

Fund	Department	Account	Account Type
11006 General Operating Fund	0001 No Department	10101 Unrestricted Cash	Cash
11006 General Operating Fund	0001 No Department	10103 Investments	Investment
11006 General Operating Fund	0001 No Department	10104 State Required Reserve	Reserve

MODIFYING REPORT LINE ITEMS

Editing a reporting line item

To edit a reporting item, click the **ACTIONS** button of the line item you want to edit and select **EDIT**

The screenshot shows the 'Reporting Items' interface for FY2018. It features a table with columns for Fund, Department, and Account. The third row is highlighted in yellow, showing '11000 General Operating Fund', '0001 No Department', and '41100 Franchise Tax'. To the right of this row, an 'Edit' button is highlighted with a yellow box and an orange arrow. Above the table, there are buttons for '+ Add', '+ Import', '+ Download Budget', '+ Hide Zero', '+ Delete', '+ Delete All', '+ Export', '+ Summary', '+ Detail', and '+ Tracks'. A red banner at the top states: 'No budget tax item updated. Please upload your supporting ledger tax documentation before submitting quarterly report.'

On the Edit Report Item page, you can modify the reporting value.

If necessary, the fund, department, and object code can be modified as well.

The 'Edit Report Item' form is shown. It has a section for 'Budget items' with radio buttons for 'Existing' (selected) and 'New'. Below this are dropdown menus for 'Fund' (11000 General Operating Fund), 'Department' (0001 No Department), and 'Account' (41100 Franchise Tax (2,200.00)). A 'YTD Actual' field contains the value '1,100.00', which is highlighted with a yellow box and an orange arrow. At the bottom, there are four buttons: '+ Save & New', '✓ Save & Close', 'Save', and 'Cancel'.

After you have edited your reporting item, click **SAVE & CLOSE** to return to the MANAGE REPORTING ITEMS page.

Deleting a Report Line Item

To delete a specific report line item, click the box next to the line item for items you want to delete then click the **DELETE** button on the button bar.

Reporting Items: **FY2018 Q4 (entity)**

Items / Files (0) / Recap / \$ Lodger's Tax

2

+ Add Import Download Budget Hide Zeros Delete Delete All Export Summary Detail Transfers

No lodgers tax files uploaded. Please upload your supporting lodgers tax documentation before submitting quarterly report.

Show 100 entries

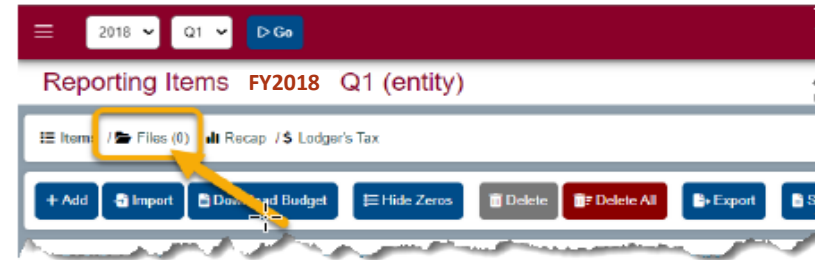
	Fund	Department	
☐	1100 General Operating Fund	0001 No Department	10101 Unrestricted Cash
☒	11000 General Operating Fund	0001 No Department	10103 Investments

1

If you want to delete all budget line items, click the **DELETE ALL** button on the button bar. Note: Any reporting item that has a comment associated with will not be deleted.

UPLOADING SUPPORTING DOCUMENTATION

To upload supporting documentation, click on the FILES link on the navigation bar.



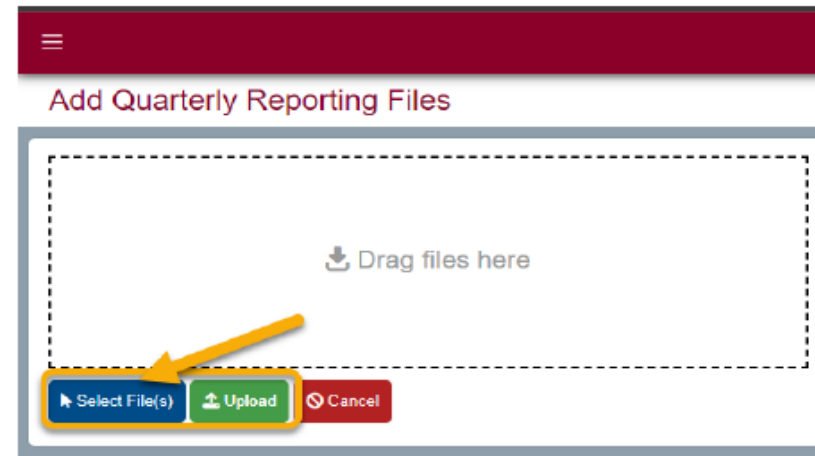
In the MANAGE FILES screen, click the ADD button.



Click **SELECT FILES** to browse for your files. You can add multiple files at one time.

You can also drag the files to the upload area.

Click **UPLOAD** to add the files.

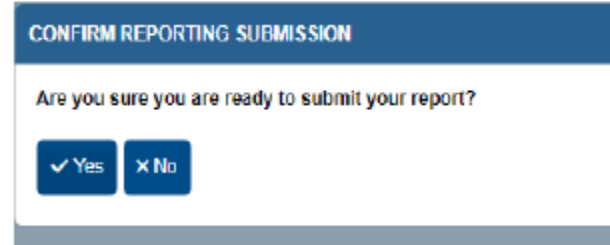


SUBMITTING YOUR REPORT

Once all your budget line items and amounts have been added, you can submit your budget for review to BFB by clicking the SUBMIT TO ANALYST button on the button bar.



You will be prompted to confirm the budget submission.



After submitting your financial report, you will be returned to the MANAGE REPORTING ITEMS screen.



Submitting will lock your report and notify your analyst that your financial reports is ready for review.

FAILURE TO SUBMIT REPORTS ON TIME OR NOT SUBMIT AT ALL

- ***Entity is considered in non-compliance status***
 - Will receive a 'Late Letter' within 5 days of submission deadline
- ***Failure to submit two (2) consecutive reports will result in:***
 - Section 6-6-2.G. NMSA 1978 requires LGD to notify the Secretary of the Department of Finance & Administration that they entity has failed to submit two (2) consecutive financial reports described in Section 6-6-2.F.
 - Section 9-6-5.2D NMSA 1978 states that after receiving notice from LGD that a municipality or county has failed to report the Secretary may direct the Secretary of the Taxation and Revenue Department to temporarily withhold distributions to the municipality or county pursuant to Section 7-1-6.15 NMSA 1978.
 - LGD may schedule a meeting with entity





QUESTIONS

WE HAVE THE ANSWER

Budget & Finance Bureau | Local Government Division

Your Assigned Analyst Is Your First Point of Contact

www.nmdfa.state.nm.us/local-government

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New Mexico
Department of Finance
and Administration

Local Government Division