

NEW MEXICO HIGHER EDUCATION DEPARTMENT
Running Institutional Finance Schedule

Note: For Capital Projects, refer to separate schedule	Due Date	Criteria	HED Contact
Budgets and Funding Requests:			
Final Budget Adjustment Requests for FY25	5/1/2025*	5.3.4.10 and 5.3.4.12 NMAC	Taña
Proposed Operating Budgets for FY26	5/1/2025*	21-1-26 and 5.3.4.13(B) NMAC	Taña
Prioritized Budget Requests for FY27 , including (a) Expansion requests for I&G, existing Research & Public Service Projects (RPSPs) and other programs, (b) Requests for new programs, and (c) Special schools.	9/15/2025*	21-1-26 and 5.3.4.13(B) and 5.3.5.12 NMAC	Savana
Institutional RPSP and I&G Base Expansion Budget Hearings for FY27	October TBA	5.3.5.12 NMAC	Savana
HED Comprehensive Funding Recommendation for FY27	11/1/2025	NMSA 1978, 9-25-9c	Taña
Mid Year BARS - Optional submission UNLESS formally Requested as a result of Legislative Required Action; provides opportunity to update beginning balances prior to FINAL BARs submission of May 1st.	12/05/2025 (for FY25) 12/5/2025 (for FY26)	HED & 5.3.4.12 NMAC	Taña
Mill Levy Certification for FY26 (Tax Year 2025):			
HED sends Debt Service Schedules to Institutions	6/16/2025*	HED Deadline	Taña
Debt Service Requirement Schedule from HEIs returned to HED	7/10/2025	HED Deadline	Taña
*Education Technology Notes / Lease Purchase Arrangements = Proof of Resolution Approval by Governing Board for inclusion under the Debt Service Requirement Schedule	7/1/2025	HED Deadline	Taña
Draft Mill Levy Data Calculations to Community Colleges for review	8/4/2025*	HED Deadline	Taña
Institutions confirm Calculated Mill Levy Rates to HED	8/11/2025*	HED Deadline	Taña
Mill Levy Certification due to DFA	8/15/2025	7-37-8 NMSA	Taña
Institutional Review of HED Data (Funding Formula; I&G/RPSP Salaries; Revenues & Expenditures)			
Funding Formula Raw Data submitted to HEIs; CUP; ICC and NMACC for review. PHASE 1: SCH; DC; Research; MP	8/30/2025	HED Deadline	Taña
Institutions certify Funding Formula raw data - final edits due PHASE 1 ONLY	9/15/2025*	HED Deadline	Taña
Funding Formula Raw Data submitted to HEIs; CUP; ICC and NMACC for review. PHASE 2: Financial Aid and Degree Data	9/29/2025*	HED Deadline	Taña
Institutions certify Funding Formula raw data - final edits due PHASE 2	10/6/2025*	HED Deadline	Taña
I&G Funding Formula Draft submitted to HEIs; CUP; ICC and NMACC (Funding Formula Technical Committee)	10/10/2025	HED Deadline	Taña
I&G Formula reviewed and certified final data submitted by HEIs, CUP, NMICC, NMACC	10/20/2025*	HED Deadline	Taña
Other State Funds/Federal Funds workbook TO HEIs and Special Schools Calculation Workbook	10/3/2025	HED Deadline	Danielle
I&G-Internal Svc-RPSP Salary Data Comp Calculations DRAFT from ROAs submitted TO HEIs from HED	10/6/2025*	HED Deadline	Savana
I&G-Internal Svc-RPSP Salary Data Comp Calculations confirmed, final edits submitted by HEIs, CUP, NMICC and NMACC returned from HEIs to HED	10/16/2025	HED Deadline	Savana
Other State Funds/Federal Funds completed workbook and Special Schools Calc workbook returned from HEIs to HED	10/13/2025*	HED Deadline	Danielle
HED Rollup of Institutional Revenues and Expenditures (unaudited from ROAs) sent TO HEIs	10/13/2025*	HED Deadline	Taña
Institutions confirm Revenue/Expenditure Rollup and submit edits to HED.	10/25/2025	HED Deadline	Taña
HED Submits FY27 RPSP Recommendations to HEIs for Review (project verification and requested amounts only)	10/23/2025	HED Deadline	Savana
Institutions confirm RPSP projects/requests.	10/27/2025*	HED Deadline	Savana
Financial Reporting:			
Report of Actuals (unaudited) for FY25 due to HED	9/15/2025*	Financial Reporting Manual (Pg 22)	Taña
HEIs submit revised ROAs if material differences are noted in Audited Financial Statements	1/13/2025*	HED Deadline	Scott
IPA Approvals for FY25	4/30/2025*	12-6-14 and 2.2.12.E(1) NMAC	Scott
Quarterly Reports and Certification - FY25/Q1	11/30/2024	21-1-33 (B)	Scott
Quarterly Reports and Certification - FY25/Q2	2/28/2025		
Quarterly Reports and Certification - FY25/Q3	5/31/2025		
Quarterly Reports and Certification - FY25/Q4	8/31/2025		
Disposition of Property	30 days prior to Disposition	13-6-1, 13-6-2 and 2.20.1.18 NMAC	Scott
Composite Financial Index based upon FY25 Audited Financial Statements	4/5/2025	Higher Learning Commission	Scott
Endowment Report (As of June 30)	9/15/2025*	21-1-27.1, 21-1-38 and 5.3.6 NMAC	Taña
FY24 Annual Financial Audit due to Office of State Auditor (OSA)	11/1/2025	12-6-12 and 2.2.2.9 A (1) NMAC	Scott
FY25 Annual Financial Audit due to Office of State Auditor (OSA)	11/1/2026*		
Long-Term Debt Schedule (As of Dec 31)	12/1/2025*	HED Deadline	Scott; TBD
Note: All Funding Requests, Proposed Budgets, Budget Adjustment Requests and Quarterly Reports must be approved by the respective Governing Board prior to submission to HED. *Statutory Due Dates landing on a weekend will be accepted by Close of Business on the following business day.			

(1) Office of State Auditor