

**NEW MEXICO HIGHER EDUCATION DEPARTMENT**  
**Running Institutional Finance Schedule**  
Updated 5 March 2024

<b>Note:</b> <b>For Capital Projects, refer to separate schedule</b>	<b>Due Date</b>	<b>Criteria</b>	<b>HED Contact</b>
<b>Budgets and Funding Requests:</b>			
Final Budget Adjustment Requests for <b>FY24</b>	5/1/2024*	5.3.4.10 and 5.3.4.12 NMAC	Dawn
Proposed Operating Budgets for <b>FY25</b>	5/1/2024*	21-1-26 and 5.3.4.13(B) NMAC	Dawn
Prioritized Budget Requests for <b>FY26</b> , 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.	9/15/2024*	21-1-26 and 5.3.4.13(B) and 5.3.5.12 NMAC	Dawn
Institutional RPSP and I&G Base Expansion Budget Hearings for <b>FY26</b>	October TBA	5.3.5.12 NMAC	TBD
HED Comprehensive Funding Recommendation for <b>FY26</b>	11/1/2024	NMSA 1978, 9-25-9c	TBD
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.	12/05/2024 (for FY25) 12/5/2025 (for FY26)	HED & 5.3.4.12 NMAC	Dawn
<b>Mill Levy Certification for FY25 (Tax Year 2024):</b>			
HED sends Debt Service Schedules to Institutions	6/16/2024*	HED Deadline	Dawn
Debt Service Requirement Schedule from HEIs returned to HED	7/10/2024	HED Deadline	Dawn
*Education Technology Notes / Lease Purchase Arrangements = Proof of Resolution Approval by Governing Board for inclusion under the Debt Service Requirement Schedule	7/1/2024	HED Deadline	Dawn
Draft Mill Levy Data Calculations to Community Colleges for review	8/4/2024*	HED Deadline	Dawn
Institutions confirm Calculated Mill Levy Rates to HED	8/11/2024*	HED Deadline	Dawn
Mill Levy Certification due to DFA	8/15/2024	7-37-8 NMSA	Dawn
<b>Institutional Review of HED Data (Funding Formula; I&amp;G/RPSP Salaries; Revenues &amp; Expenditures)</b>			
Funding Formula <b>Raw</b> Data submitted to HEIs; CUP; ICC and NMACC for review. <b>PHASE 1: SCH; DC; Research; MP</b>	8/30/2024	HED Deadline	TBD
Institutions certify Funding Formula <b>raw</b> data - final edits due <b>PHASE 1 ONLY</b>	9/15/2024*	HED Deadline	TBD
Funding Formula <b>Raw</b> Data submitted to HEIs; CUP; ICC and NMACC for review. <b>PHASE 2: Financial Aid and Degree Data</b>	9/29/2024*	HED Deadline	TBD
Institutions certify Funding Formula <b>raw</b> data - final edits due <b>PHASE 2</b>	10/6/2024*	HED Deadline	TBD
I&G Funding Formula Draft submitted to HEIs; <b>CUP; ICC and NMACC</b> (Funding Formula Technical Committee)	10/10/2024	HED Deadline	TBD
I&G Formula reviewed and <b>certified final data</b> submitted by HEIs, CUP, NMICC, NMACC	10/20/2024*	HED Deadline	TBD
Other State Funds/Federal Funds workbook <b>TO</b> HEIs and Special Schools Calculation Workbook	10/3/2024	HED Deadline	Dawn
I&G-Internal Svc-RPSP Salary Data Comp Calculations <b>DRAFT</b> from ROAs submitted <b>TO</b> HEIs from HED	10/6/2024*	HED Deadline	Dawn
I&G-Internal Svc-RPSP Salary Data Comp Calculations <b>confirmed, final edits</b> submitted by HEIs, CUP, NMICC and NMACC returned from HEIs to HED	10/16/2024	HED Deadline	Dawn
Other State Funds/Federal Funds completed workbook and Special Schools Calc workbook returned from HEIs to HED	10/13/2024*	HED Deadline	Dawn
HED Rollup of Institutional Revenues and Expenditures (unaudited from ROAs) sent <b>TO</b> HEIs	10/13/2024*	HED Deadline	Dawn
Institutions confirm Revenue/Expenditure Rollup and submit edits to HED.	10/25/2024	HED Deadline	Dawn
HED Submits <b>FY26</b> RPSP Recommendations to HEIs for Review (project verification and requested amounts only)	10/23/2024	HED Deadline	TBD
Institutions confirm RPSP projects/requests.	10/27/2024*	HED Deadline	TBD
<b>Financial Reporting</b>			
Report of Actuals (unaudited) for <b>FY23</b> due to HED	9/15/2024*	Financial Reporting Manual (Pg 22)	Dawn
HEIs submit revised ROAs if material differences are noted in Audited Financial Statements	1/13/2024*	HED Deadline	Scott, Dawn
IPA Approvals for <b>FY24</b>	4/30/2024*	12-6-14 and 2.2.12.E(1) NMAC	Scott
Quarterly Reports and Certification - <b>FY24/Q1</b>	11/30/2023	21-1-33 (B)	Scott
Quarterly Reports and Certification - <b>FY24/Q2</b>	2/28/2024		
Quarterly Reports and Certification - <b>FY24/Q3</b>	5/31/2024		
Quarterly Reports and Certification - <b>FY24/Q4</b>	8/31/2024		
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 <b>FY23</b> Audited Financial Statements	4/5/2024	Higher Learning Commission	Scott
<b>Endowment Report (As of June 30)</b>	9/15/2024*	21-1-27.1, 21-1-38 and 5.3.6 NMAC	Dawn
<b>FY24</b> Annual Financial Audit due to Office of State Auditor (OSA)	11/1/2024	12-6-12 and 2.2.2.9 A (1) NMAC	Scott
<b>FY25</b> Annual Financial Audit due to Office of State Auditor (OSA)	11/1/2025*		
<b>Long-Term Debt Schedule (As of Dec 31)</b>	12/1/2024*	HED Deadline	Scott; TBD
<b>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.</b>			
<b>*Statutory Due Dates landing on a weekend will be accepted by Close of Business on the following business day.</b>			

(1) Office of State Auditor