

**NEW MEXICO HIGHER EDUCATION DEPARTMENT**  
**Running Institutional Finance Schedule**  
Updated December 7, 2021

<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>FY22</b>	5/1/2022*	5.3.4.10 and 5.3.4.12 NMAC	Debbie
Proposed Operating Budgets for <b>FY23</b>	5/1/2022*	21-1-26 and 5.3.4.13(B) NMAC	Debbie
Prioritized Budget Requests for <b>FY23</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.	9/15/2022	21-1-26 and 5.3.4.13(B) and 5.3.5.12 NMAC	Loretta
Institutional RPSP and I&G Base Expansion Budget Hearings for <b>FY23</b>	October TBA	5.3.5.12 NMAC	Loretta
HED Comprehensive Funding Recommendation for <b>FY23</b>	11/1/2022	NMSA 1978, 9-25-9c	Harry
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.	12/03/2021 (for FY22)	HED & 5.3.4.12 NMAC	Debbie
<b>Mill Levy Certification for FY23 (Tax Year 2022):</b>			
HED sends Debt Service Schedules to Institutions	6/17/2022	HED Deadline	Debbie
Debt Service Requirement Schedule from HEIs returned to HED	7/6/2022	HED Deadline	Debbie
Draft Mill Levy Data Calculations to Community Colleges for review	8/1/2022	HED Deadline	Debbie
Institutions confirm Calculated Mill Levy Rates to HED	8/8/2022	HED Deadline	Debbie
Mill Levy Certification due to DFA	8/15/2022	7-37-8 NMSA	Debbie
<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>	8/30/2022	HED Deadline	Harry
Institutions certify Funding Formula <b>raw</b> data - final edits due <b>PHASE 1 ONLY</b>	9/9/2022	HED Deadline	Harry
Funding Formula <b>Raw</b> Data submitted to HEIs; CUP; ICC and NMACC for review. <b>PHASE 2: Financial Aid and Degree Data</b>	9/30/2022	HED Deadline	Harry
Institutions certify Funding Formula <b>raw</b> data - final edits due <b>PHASE 2</b>	10/7/2022	HED Deadline	Harry
I&G Funding Formula Draft submitted to HEIs; CUP; ICC and NMACC (Funding Formula Technical Committee)	10/10/2022	HED Deadline	Harry
I&G Formula reviewed and <b>certified final data</b> submitted by HEIs, CUP, NMICC, NMACC	10/21/2022	HED Deadline	Harry
Other State Funds/Federal Funds workbook <b>TO</b> HEIs and Special Schools Calculation Workbook	10/5/2022	HED Deadline	Debbie
I&G-Internal Svc-RPSP Salary Data Comp Calculations DRAFT from ROAs submitted <b>TO</b> HEIs from HED	10/5/2022	HED Deadline	Debbie
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	10/14/2022	HED Deadline	Debbie
Other State Funds/Federal Funds completed workbook and Special Schools Calc workbook returned from HEIs to HED	10/14/2022	HED Deadline	Debbie
HED Rollup of Institutional Revenues and Expenditures (unaudited from ROAs) sent <b>TO</b> HEIs	10/12/2022	HED Deadline	Debbie
Institutions confirm Revenue/Expenditure Rollup and submit edits to HED.	10/25/2022	HED Deadline	Debbie
HED Submits FY23 RPSP Recommendations to HEIs for Review (project verification and requested amounts only)	~10/21/2022	HED Deadline	Loretta
Institutions confirm RPSP projects/requests.	10/27/2022	HED Deadline	Loretta
<b>Financial Reporting</b>			
Report of Actuals (unaudited) for <b>FY22</b> due to HED	9/15/2022	Financial Reporting Manual (Pg 22)	Debbie
HEIs submit revised ROAs if material differences are noted in Audited Financial Statements	1/14/2022	HED Deadline	Scott, Debbie
IPA Approvals for <b>FY22</b>	4/30/2022*	12-6-14 and 2.2.12.E(1) NMAC	Scott
Quarterly Reports and Certification - <b>FY22/Q1</b>	11/30/2021	21-1-33 (B)	Scott
Quarterly Reports and Certification - <b>FY22/Q2</b>	2/28/2022		
Quarterly Reports and Certification - <b>FY22/Q3</b>	5/31/2022		
Quarterly Reports and Certification - <b>FY22/Q4</b>	8/31/2022		
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>FY21</b> Audited Financial Statements	4/5/2022	Higher Learning Commission	Scott
<b>Endowment Report (As of June 30)</b>	9/15/2022	21-1-27.1, 21-1-38 and 5.3.6 NMAC	Debbie
<b>FY21</b> Annual Financial Audit due to Office of State Auditor (OSA)	11/1/2021	12-6-12 and 2.2.2.9 A (1) NMAC	Scott
<b>FY22</b> Annual Financial Audit due to Office of State Auditor (OSA)	11/1/2022		
<b>Long-Term Debt Schedule (As of Dec 31)</b>	12/1/2021	HED Deadline	Scott; Harry
<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>			