

# BUDGET REQUIREMENTS FOR SPECIAL DISTRICTS

DFA LOCAL GOVERNMENT DIVISION BUDGET AND FINANCE  
BUREAU

PRESENTED BY: JEANELL SANCHEZ, BUDGET ANALYST & THERESA PERRAGLIO, BUDGET ANALYST

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## Who Are We?

We, the Budget & Finance Bureau (BFB), are public stewards hired to ensure and implement New Mexico statutes, rules and regulations related to budgets, records, reports and the disbursement of public monies, including transfers between funds, to maintain budget and fiscal integrity for the benefit of the citizens of New Mexico.

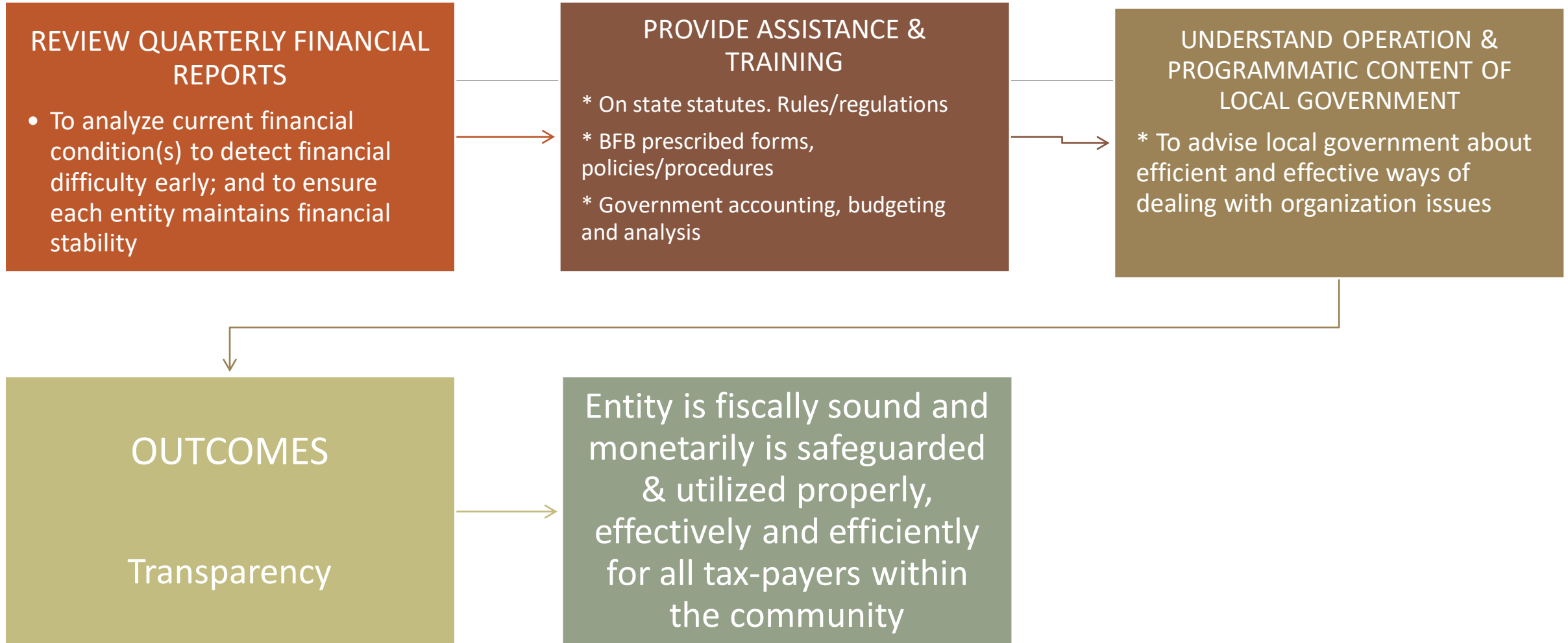
Likewise, the Local Governments (**MUNICIPALITIES AND COUNTIES**) are required to keep all books, compile reports and conform to all rules and regulations adopted by the Local Government Division/BFB and your governing body (Council or Commission).

# Why does DFA/LGD exist?

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CHAPTER 6, ARTICLE 6 OF THE NEW MEXICO STATUTES ANNOTATED (NMSA) 1978 REQUIRES THE LOCAL GOVERNMENT DIVISION, BUDGET & FINANCE BUREAU (BFB) TO OVERSEE ALL MONEY RECEIVED OR SPENT BY A LOCAL GOVERNMENT WHICH MUST BE BUDGETED AND ACCOUNTED FOR IN ACCORDANCE WITH NEW MEXICO LAWS

# WHAT DO WE DO?



## ***LOCAL GOVERNMENTS RESPONSIBILITIES***

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- Provide for public safety, fire, police and other emergencies
- Provide public health: water, wastewater, solid waste and indigent care
- Fulfill objectives and goals of all stakeholders
  - Submit operating budget timely to BFB for approval;
  - Operate within BFB approved budget [final budget + adjustments (BARs)];
  - Ensure that BARs are prepared timely and submitted for BFB approval when required
- Submit timely Quarterly Financial Reports
- Conform to rules and regulations as required by BFB
- Comply with reporting requirements that demonstrate accountability to the citizens served by the local public body; and
- Ongoing communication, training and presenting the governing body with relevant financial reports showing the revenues, expenditures, budget adjustments, and balances for each fund

# What is a Budget?

Forecasted Financial Plan over a period of specific time frame (July 1<sup>st</sup> to June 30<sup>th</sup>) a local governments fiscal year;

Using historical data and economic trends to project revenues and expenditures for upcoming year.

- Monetary Plan
- Communication Tool
- Legally Binding Contract

**ONE BUDGET** that is reviewed and approved in **TWO STAGES** – *Interim* and *Final*.

# Reporting Schedule

## Quarterly Reports For FY:

Interim – Due June 1<sup>st</sup>

Final – Due July 31<sup>st</sup>

1<sup>st</sup> Quarter – Due every **October 31<sup>st</sup>**

2<sup>nd</sup> Quarter – Due every **January 31<sup>st</sup>**  
Bank Statements for October, November & December

3<sup>rd</sup> Quarter – Due every **April 30<sup>th</sup>**

4<sup>th</sup> Quarter – Due **July 31<sup>st</sup>**  
Bank Statements for April, May & June

## Quarterly Reports For CY:

Interim – Due December 1<sup>st</sup>

Final – Due **January 31<sup>st</sup>**

1<sup>st</sup> Quarter – Due every **April 30<sup>th</sup>**

2<sup>nd</sup> Quarter – Due every **July 31<sup>st</sup>**  
Bank Statements for April, May & June

3<sup>rd</sup> Quarter – Due every **October 31<sup>st</sup>**

4<sup>th</sup> Quarter – Due **January 31<sup>st</sup>**  
Bank Statements for October, November & December

2<sup>nd</sup> Quarter & 4<sup>th</sup> Quarter Reports will need to be accompanied by the required supporting documents.

# Any Questions?

DFA Website:

<https://www.nmdfa.state.nm.us/>

