

Colonias Infrastructure Fund

2025 Award Training - what's next?

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- ▶ On June 26, 2025, the New Mexico Finance Authority Board of Directors approved the financial structure for awards made by the Colonias Infrastructure Board (May 15, 2025).
- ▶ Award letters:
 - ▶ Financial structure
 - ▶ Conditional award
 - ▶ Readiness to Proceed requirements
 - ▶ Deadline

Financial Structure

As identified within Colonias policy, in addition to the local contribution funding match requirement, the funding shall contain a loan component.

Colonias: Minimum of 10% loan

Differential Options: Additional loan in lieu of the match component

Conditional Award

The award decisions are based on review according to established criteria and project compliance of proposals submitted 2 to 3 months earlier.

- Project updates
- Staff turnover
- Changes in Administrative Directives
- Financial Capacity
- Readiness to Proceed Items

Readiness to proceed-October 31, 2025

Readiness to Proceed (“RTP”) items required in order to secure the funding:

- Current Open Meetings Act Resolution
- Updated Project Description
- Monthly Drawdown Schedule (month, year and amount)
 - *Should include drawdown of funds and match.
- Final Approval on Plans/Specifications (Construction projects*)
 - *Final approval of Plans/Specifications prior to disbursement of construction funds (Design/Construct projects)
- **Consent to Additional Debt by Other Funders (USDA, NMED)**
- Updated Financial Plan and/or Fiscal Administrator Agreement

Readiness to proceed (cont.)

- ****Verification of Required Match**
- **Verification Loan Pledge**
 - Revenue to cover the loan (resolution or rate increase/timeline)
- **Regulatory Agency Compliance Updates**
- **Deadline to provide all RTP items OCTOBER 31, 2025**
 - *Submit complete RTP package-no piece mailing to Colonias@nmfa.net*



Don't Wait!

Project Funding

Colonias Infrastructure - Funds	\$ 3,200,000
Matching Contribution	\$ 320,000
Total Project Funding:	\$ 3,520,000

Estimated Monthly Drawdown Schedule (example)

	Month	Estimated Drawdown	CIF Funds	Match	
Design	Jan-26	\$ 5,000	\$ 5,000		
	Feb-26	\$ 5,000	\$ 5,000		
	Mar-26	\$ 5,000	\$ 5,000		
	Apr-26	\$ 23,000	\$ 23,000		
	May-26	\$ 5,000	\$ 5,000		
Construction	Jun-26	\$ 10,000	\$ 5,000	\$ 5,000	
	Jul-26	\$ 200,000	\$ 180,000	\$ 20,000	
	Aug-26	\$ 450,000	\$ 405,000	\$ 45,000	
	Sep-26	\$ 450,000	\$ 405,000	\$ 45,000	
	Oct-26	\$ 450,000	\$ 405,000	\$ 45,000	
	Nov-26	\$ 450,000	\$ 405,000	\$ 45,000	
	Dec-26	\$ 350,000	\$ 315,000	\$ 35,000	
	Jan-27	\$ 300,000	\$ 270,000	\$ 30,000	
	Jan-27	\$ 300,000	\$ 270,000	\$ 30,000	
	Mar-27	\$ 300,000	\$ 280,000	\$ 20,000	
	Apr-27	\$ 150,000	\$ 150,000		
	Close-Out	May-27	\$ 67,000	\$ 67,000	
			\$ 3,520,000	\$ 3,200,000	\$ 320,000

Readiness to proceed- *Monthly Drawdown Schedule

Monthly drawdown schedule (Month, year and amount)

should include drawdown of funds and match

Consent of Additional Debt

Those who currently have debt with USDA or NMED (RIP/CWSRF) are required to provide consent from these lenders for the additional Colonias debt:

NMED REQUIREMENTS: Be current on audits and identify the pledged source of repayment

USDA SAMPLE REQUIREMENTS: *Reach out directly to USDA for the requirements - the below list is only a sample on previous requests*

- Written request from borrower to take on additional debt:
 - Describe the amount of funding and what it will be used for
 - Stipulate that the debt will be subordinate to ours
 - Justification for the additional indebtedness, rather than securing the funding through our agency
- Copy of award letter from agency as well as draft security/debt instruments (NMFA)
- Most recent financial statements (no older than 90 days) to include at minimum, a balance sheet and income statements
 - All reserve accounts should be clearly identified and match
- Most recent audit
- Proposed budget reflecting income and expenses for the first typical year, including, additional debt, following the request. If there is construction involved, the budget must be projected through the first full year of operation following completion of planned improvements. (This may require 2 years of projections due to the construction schedule and fiscal year-end)
- Debt schedule of all proposed and existing debt on the system. Include the following information at a minimum:
 - Funding entity; principal amount; interest rate; term; date closed/commenced; payment amount; annual payment; annual interest and required annual debt service reserve requirement.
- Certification that the agency debts cannot be refinanced at reasonable rates and terms.
- A certification that any construction will be planned and performed with sound engineering and construction practices, and, to the maximum extent possible, satisfy the provisions of RUS instruction 1780, Subpart C, Planning, Design, Bidding, Contracting, Construct and Inspections.
- Application for partial release, subordination or consent (Form 465-1) signed by borrower's authorized official. Complete all empty fields on pages #1 and #2 ONLY.



Deadline to submit RTP items

***October 31, 2025**, is the deadline to submit RTP items identified in the award letter. Once RTP items are received and reviewed:

- NMFA's outside counsel will contact the entity directly
- Financial Schedule/Timetable will be created
 - Submission of draft documents
 - Notice of resolution publication
 - Adoption of resolution
 - Public comment period
 - Submission of final documents.
- Draft Close-out Documents submitted for review to all parties
- Final Close-out Documents submitted for final signatures[^]
- Executed Funding Agreement

****Submit RTP items if funding is required sooner***

[^]Close-out Documents for review are submitted with fillable forms (exhibits), final executed agreement is in PDF.

Let's begin



- Executed Funding Agreement
- Colonias@nmfa.net

Executed funding agreement

- Requirements
 - Reporting
 - Match
- Authorized Officers
- Exhibits
 - Term Sheet
 - Payment provisions of the loan
 - Debt service schedule
 - Requisition form
 - Quarterly Project Status Report
 - Final Report
 - Certificate of Completion

Reporting

“The Borrower/Grantee shall provide the Lender/Grantor with a quarterly written report executed by an Authorized Officer of the Borrower/Grantee, in the form of “Exhibit D”..., or other report format reasonably acceptable to the Lender/Grantor, describing the status of the Project as of the report date, uses of funds during the quarterly period ending on the report date, requests for distributions of funds anticipated to occur during the quarterly period immediately following the report date.”

Reports shall be due on each **March 31, June 30, September 30 and December 31** thereafter until the report date next following final distribution of the Loan/Grant funds.

**First report follows next quarterly date after closing date. EXAMPLE: Closed November 2025, first quarterly report due is March 31, 2026*

MATCH

In addition to any required loan component, Applicants must demonstrate project commitment in the form of minimum local matches:

- *Local match - resolution committing to the match; budget line item
 - *Hard match - actual dollars expended on the proposed project*
 - *Soft match - in-kind equipment and/or labor for the scope of work on the proposed project**
- *Federal funds - funding agreement (should include project description and amount)*
- *Cost of PER, design - paid by applicant (approved by NMED-if applicable)*

****Verification of match - often asked questions/comments:**

- What is my match?
- How was my match determined?
 - Can I change the match?
- Can the match be from a different project/phase?
- Can I use Capital Outlay funding for the match?
 - Will a letter from the Mayor/Commissioner/Chairman suffice?
- I've already submitted that information in my application;





Authorized Officers

- ▶ Identified within the Funding Agreement (Chair, Executive Director, President, County/City Manager, Clerk, Finance Director, etc.)
 - ▶ Quarterly/final Project Status Reports
 - ▶ Certificate of Completion
 - ▶ Reimbursement Requests
 - ▶ Changes to the Funding Agreement and/or awarded project

Exhibit “A” - term sheet

- **Project Description (summary)**
 - **Grant Amount**
 - **Loan Amount**
 - **Pledged Revenues**
 - **Outstanding Debt**
- **Additional Funding Amount (Match)**
 - **Closing Date**

Exhibit “B” - form of requisition

- Requisitions are processed on the 1st and 15th of each month (SBOF)
- All requisitions must be signed by an authorized officer
- All requisitions must be submitted with appropriate backup documentation to Colonias@nmfa.net:
 - Reimbursement to entity: invoices of work completed and cancelled checks and/or documentation verifying that contractor has been paid
 - Direct payment to contractor: invoices of work completed
- Requisitions should be submitted a few days prior to the deadline date (1st or 15th of each month) to allow time for review and approval
- Minimum amount of **\$1,500** on any and/or combined requisition(s) with the exception of the final requisition
- Final requisitions should include (but not limited to) closing documents, final report, certificate of completion, verification of match
 - Final requisition must be received prior to expiration/closing date

****Any deviation from required documents and/or procedures may delay the processing of requisitions.***

Exhibit “B” Form of Requisition (continued)

- Verification of Match component - the match is submitted **with** the requisition and should include:
 - Documents clearly identifying “MATCH” with verification that the match has been expended (cancelled checks, etc.)
 - Summary sheet of match (especially if more than one contract/task)
 - Match **must be expended** prior to the final draw of the awarded funds
- Signed requisitions with appropriate backup documentation must be submitted via email **only to:**
 - **Colonias@nmfa.net** for all CIF awards

****Any deviation from required documents and/or procedures may delay the processing of requisitions.***

EXHIBIT "B" - FORM OF REQUISITION (continued)

EXHIBIT "B"

FORM OF REQUISITION (Colonias Infrastructure Project Fund)

RE: SX,XXX,XXX Loan/Grant Agreement by and between the New Mexico Finance Authority and xxxxxxxxx, New Mexico, as Borrower/Grantee (the "Agreement" or "Loan/Grant Agreement").

Loan/Grant No. CIF-xxxx Closing Date: xxx, xx, 20xx
TO: NEW MEXICO FINANCE AUTHORITY, colonias@nmfa.net

You are hereby authorized to disburse from the Project Account - xxxxxxxxx, New Mexico with regard to the above-referenced Agreement, the following:

I. PAYMENT INFORMATION

REQUISITION NO. _____ PAYMENT AMOUNT: \$ _____

PAYEE'S NAME: _____

PAYEE'S ADDRESS: _____

II. REQUISITION INFORMATION (complete for all payments)

- *Attach proof of expenditures (cancelled check, wire transfer receipt, bank ledger, etc.).*
- *List all Vendors, Payment Purposes, or Eligible Item Categories below or attach separate page or spreadsheet if needed.*

Vendor Name _____

Total Amount \$ _____ Invoice No.(s) _____

Purpose of Payment _____

Eligible Item Category _____

Vendor Name _____

Total Amount \$ _____ Invoice No.(s) _____

Purpose of Payment _____

Eligible Item Category _____

Vendor Name _____

Total Amount \$ _____ Invoice No.(s) _____

Purpose of Payment _____

Eligible Item Category _____

} *Funding expiration is 2 years from the "Closing Date".

Payment Information

- Requisition Number begins with #1 (first drawdown) and so on
- Payment Amount: what you are requesting for reimbursement from the fund
- Name and Address of Payee - who the reimbursement will be wired to

Requisition Information

- Vendor Name (if reimbursement to entity, itemize for multiple vendors)
- Total Amount to be reimbursed
- Invoice No.
- Purpose of Payment - (design, project management, construction, etc.)
- Eligible Item Category - reference #'s from 2nd page

EXHIBIT “B” - FORM OF REQUISITION (CONTINUED)

III. WIRING INFORMATION:

BANK NAME:	Friendly Bank
ABA ROUTING NUMBER:	111-222-333
ACCOUNT NUMBER:	123412341230

IV. MATCH INFORMATION

AMOUNT OF LOCAL MATCH EXPENDED SINCE LAST REQUISITION: \$ _____
Attach proof of expenditures for hard match (detailed invoices, cancelled checks, wire transfer receipt, bank statement, etc.) and written certification of type and value of any soft match.

AMOUNT OF LOCAL MATCH EXPENDED TO DATE: \$ _____

TOTAL REQUIRED MATCH: \$150,000

V. VERIFICATION AND AUTHORIZATION

Each obligation, item of cost or expense mentioned herein is for a loan/grant made by the NMFA pursuant to the Colonias Infrastructure Act to the Borrower/Grantee within the State of New Mexico, is due and payable, has not been the subject of any previous requisition and is a proper charge against the Project Account – xxxxxxxx, New Mexico. All representations contained in the Agreement, the related closing documents remain true and correct, and the Borrower/Grantee is not in breach of any of the covenants contained therein.

The proceeds of the Loan/Grant are to be used to pay the costs of Eligible Items, as defined in the Agreement. Eligible Items include (1) planning, designing, construction, improving or expanding a qualified project; (2) developing engineering feasibility reports for Qualified Projects; (3) inspecting construction of Qualified Projects; (4) providing professional services; (5) completing environmental assessments or archeological clearances and other surveys for Qualified Projects; (6) acquiring land, water rights, easements or rights of way; (7) eligible legal costs and eligible fiscal agent fees associated with development of Qualified Projects, within limits set by the Colonias Infrastructure Board (“CIB”).

All construction and all installation of equipment with proceeds of the Loan/Grant has or will be used in accordance with plans and/or specifications approved by all entities required by the CIB and the New Mexico Finance Authority in their sole discretion to approve such plans and specifications, has or will be acquired in compliance with applicable procurement laws and regulations and has or will be inspected and approved in accordance with applicable laws and regulations.

Capitalized terms used herein, are used as defined or used in the Loan/Grant Agreement.

DATE: June 18, 2025

James Board
AUTHORIZED OFFICER
(As Provided in the Loan/Grant Agreement)
Print Name: James Board
Print Title: City Manager

Wiring Information

- Wiring information of the Payee (ABA# not ACH#)
 - *Make sure that the numbers are correct and in the correct spaces

**if the wrong information provided results in a processing fee for returned funding, entity must pay the charge/fee prior to new wire transfer being processed.*

Match Information

- What has been expended “with current requisition”
- What has been expended to date “without current”
- Total match (required)

Verification and Authorization

- Eligible Items - Reference in Requisition information

- Only those identified as “authorized officers” can sign.
- Signature and/or Title should be legible

EXHIBIT “B” - FORM OF REQUISITION (continued)

When submitting requisition(s), submit in the following order:

- Exhibit “B”-requisition form (completed and signed by Authorized officer)
- If requesting reimbursement:
 - Invoices* of work completed and
 - Copies of cancelled check(s) or documentation showing that the contractor has been paid
- If requesting direct payment to contractor:
 - Invoices* of work completed
- Match Documentation:
 - Summary page (especially if more than one contract)
 - Invoices of work completed
 - Cancelled checks or documentation showing that the contractor has been paid
- If final requisition:
 - Closing documents including final report and Certificate of completion

**If Invoices require signatures (owner, engineer, contractor) - make sure that all signatures are completed*

Exhibit “C” - Payment Provisions of the Loan

“The Loan Amount shall be payable by the Borrower/Grantee to the NMFA twenty (20) annual installments of principal pursuant to the attached debt service schedule, beginning June 1, 20XX and ending June 1, 20XX. The Loan Amount shall be pre-payable upon expiration of the Interim Period without penalty.”

Exhibit “C” - Payment Provisions of the loan

Debt service schedule (interim) - *Construction loan structure, allows completion of project within 2 years from the closing date before the first loan payment is due.

Loan amount and Administrative Fee in Twenty (20) annual installments.

*Final debt service schedule once project has been certified complete

BOND DEBT SERVICE
Any County
Roadway and drainage improvements

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>
06/01/2026	6,844	0.250%	880.21	7,724.21
06/01/2027	7,366	0.250%	357.89	7,723.89
06/01/2028	7,385	0.250%	339.48	7,724.48
06/01/2029	7,403	0.250%	321.01	7,724.01
06/01/2030	7,422	0.250%	302.51	7,724.51
06/01/2031	7,440	0.250%	283.95	7,723.95
06/01/2032	7,459	0.250%	265.35	7,724.35
06/01/2033	7,478	0.250%	246.70	7,724.70
06/01/2034	7,496	0.250%	228.01	7,724.01
06/01/2035	7,515	0.250%	209.27	7,724.27
06/01/2036	7,534	0.250%	190.48	7,724.48
06/01/2037	7,553	0.250%	171.65	7,724.65
06/01/2038	7,572	0.250%	152.76	7,724.76
06/01/2039	7,590	0.250%	133.83	7,723.83
06/01/2040	7,609	0.250%	114.86	7,723.86
06/01/2041	7,628	0.250%	95.84	7,723.84
06/01/2042	7,648	0.250%	76.77	7,724.77
06/01/2043	7,667	0.250%	57.65	7,724.65
06/01/2044	7,686	0.250%	38.48	7,724.48
06/01/2045	7,705	0.250%	19.26	7,724.26
	150,000		4,485.96	154,485.96

Verification of match

“Local Match”* means the amount determined pursuant to the Policies to be provided by the Borrower/Grantee, which includes the total value of the soft and/or hard match (each as defined in the Policies) and, in combination with the Loan/Grant Amount and other monies available to the Borrower/Grantee, is sufficient to complete the Project.

**Match* provided within application that was reviewed and scored accordingly

- Typically, the match should be expended in concert with the awarded funds (especially with construction scopes).
- When match is the cost of the PER or Design - provide documents of cost (including cancelled checks) that verify PER/Design is complete and has not been paid with state funds.
- Soft match (equipment and/or labor) - documents include timesheets that clearly identify project, date, time and hours worked. (annual leave, holiday time, sick time, etc. not eligible)
- Match documents “package” - must include a summary page (cross-reference).
- Match must clearly be identified*.
- **Final draw request may not be processed if required match has not been met.**

Verification of match - identifying the match within documents



DR's 1-10 submitted

Total Project amount: \$1,345,300.62

Total requested: \$1,106,000

Project Complete (funds expended), No Match provided

Final Drawdown Requisition will not be processed



DR's 1-10 submitted

Total Project amount: \$1,345,300.62

Total requested: \$1,106,000

Match identified: \$200,000

Project Complete, Match Requirement Met

Verification of the match - Identifying the match within documents (continued)

EJCDC
ENGINEERING CONTRACT DOCUMENTS, COPYRIGHT © 2010

Contractor's Application for Payment No. 5

Application: 20578 through 20583	Application Date: 3/25/2018
To (Contractor): White Cloud Pipeline Corporation	Via (Engineer):
Project:	Contract:
Owner's Contract No.:	Contract's Project No.:
	Engineer's Project No.:

Application For Payment
Change Order Summary

Approved Change Orders (Net Cost)	Original Contract	Net Change	Total
	1. ORIGINAL CONTRACT (Line 1)		\$ 1,128,000.00 ✓
	2. Net change in Change Orders (Line 2)		\$ 1,128,000.00 ✓
	3. Current Contract (Line 3)		\$ 1,128,000.00 ✓
	4. TOTAL COMPLETION AND SETTLEMENT (Line 4)		\$ 1,128,000.00 ✓
	5. Current Incomplete Applications (Line 5)		\$ 277,650.00 ✓
	6. Current Incomplete Applications (Line 6)		\$ 105,773.90 ✓
	7. Total (Line 7)		\$ 105,773.90 ✓
	8. Amount Due (Line 8)		\$ 2,311,525.90
	9. Amount Due (Line 9)		\$ 117,625.90
	10. BALANCE (Line 10)		\$ 331,480.91

TOTALS
NET CHANGES BY CHANGE ORDERS

Contractor's Certification:
The undersigned Contractor certifies that to the best of its knowledge and belief, all work covered by this Application for Payment has been completed in accordance with the Contract Documents and that the work is not defective.

Is recommended by: H. J. [Signature] 3/28/18 (Date)
Payment of: \$ 117,625.90 (Amount)
Is approved by: [Signature] 4/3/18 (Date)
Approved by: XXXXXXXXXX 4/3/18 (Date)
Funding Agency (if applicable)

By: Torale Peterson Date: 3/25/2018

Local match: \$11,752;
CIF-xxxx: \$105,773.90

Exhibit “D” - PROJECT STATUS report

“The Borrower/Grantee shall provide the Lender/Grantor with a quarterly written report substantially in the form of “Exhibit “D”...,or other report format as designated by the Finance Authority and signed by an Authorized Officer of the Borrower/Grantee.”

- Requirement of the administration of the Funding Agreement
- Requirement as part of the project oversight
- Provides information to the respective Boards
- Provides information to the New Mexico Legislature
 - Annual reporting
 - NMFA Legislative Oversight Committee
- Assists in forecasting for future funding cycles

Exhibit “D” – PROJECT STATUS REPORT (cont.)

EXHIBIT “D”

COLONIAS INFRASTRUCTURE PROJECT FUND STATUS REPORT
 PREPARED FOR THE
 NEW MEXICO FINANCE AUTHORITY

Fund Recipient: City of Anytown Contact Name: Title: Email Address:	Project Number: CIF-xxxx Project Name: Replace waterline Project Type: Construction
Reporting Period: From _____ To _____ <input type="checkbox"/> Quarterly Project Report: <input type="checkbox"/> 1st <input type="checkbox"/> 2nd <input type="checkbox"/> 3rd <input type="checkbox"/> 4th <input type="checkbox"/> Final Project Report <input type="checkbox"/> Other _____	
CIF Funding Expiration: _____ Total CIF Award: \$ 750,000 Current Balance: \$ _____ Loan 10 % Grant 90 % Match \$82,000 Expected CIF Award Expenditure Next Quarter: \$ _____ Local Match Expenditure: To Date \$ _____ Next Quarter \$ _____	
Project Phase: <input type="checkbox"/> Planning <input type="checkbox"/> Design <input type="checkbox"/> Construction	

- Contact Information
- Project Information (auto-populated)
 - Quarterly or Final (choose one)
- Reporting Timeline (quarterly dates)
 - Award Expiration (CIF Award expenditure deadline)
 - Award and Balance (loan/grant/match-auto-populated)
- Expected expenditure for next Quarter
 - Local match to date
- Expected Local match for next Quarter
- Project Phase (Choose all that are applicable)

Exhibit “D”- project status report (cont.)

Project Time

- Original Completion Date (Project)
- Current Completion Date (Project)
- Days Remaining for Completion (Project)
- % complete
- on schedule?

Summary of Progress

Issues

Expected Goals/Milestones for next quarter

Authorized Representative

- Print Name and Title
- Signature

Do not submit quarterly reports with requisitions

PROJECT COMPLETION: Original Date _____ Current Date _____	
_____ % Complete Days Remaining to Complete _____ On Schedule? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Briefly Describe Project Progress During This Reporting Period:	
Issues Addressed During This Reporting Period, including any current or anticipated issues that remain unresolved:	
Goals/Milestones, With Timeline or Dates, For <u>The</u> Next Reporting Period:	
Authorized Officer PRINT <u>NAME</u> : _____	
PRINT <u>TITLE</u> : _____	
SIGNATURE: _____	Date: _____

**All fields must be completed*

Exhibit “E” - certificate of completion

EXHIBIT “E”

FORM OF CERTIFICATE OF COMPLETION

RE: \$x,xxx,xxx Agreement by and between the Finance Authority and the City of xxxxxx, as Borrower/Grantee (the “Agreement”)

Loan/Grant No. CIF-xxxx

Closing Date: xxxxx xx, 20xx

TO: NEW MEXICO FINANCE AUTHORITY, colonias@nmfa.net

I, _____, the _____ of the
[Name] [Title or position]

Borrower/Grantee, hereby certify as follows:

1. The project described in the Agreement (the “Project”), or the applicable phase of the project if funding was for a phased Project, was completed and placed in service on _____, 20__.

2. The total cost of the Project was \$ _____.

3. Cost of the Project paid from the Loan/Grant Amount was \$ _____.

4. The portion of the Loan/Grant Amount unexpended for the Project is \$ _____.

5. The Project was completed and is and shall be used consistent with and subject to the covenants set forth in the Agreement.

This certificate shall not be deemed to prejudice or affect any rights of or against third parties which exist at the date of this certificate or which may subsequently come into being.

CITY OF XXXXXX, XXXX COUNTY, NEW MEXICO

By: _____

Its: _____

Certificate of Completion submitted when project is complete:

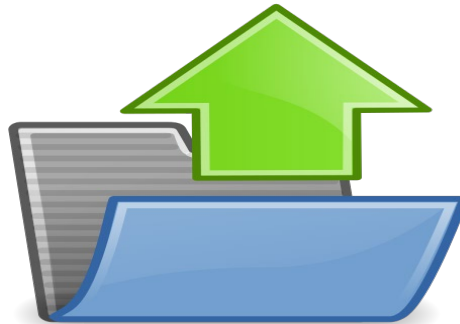
- Date project was completed and placed into service
- Total Project Cost (Program & Match)
- Cost paid by Program
- Cost paid by Match
- Remaining balance will not be expended
- **All other funds have been or will be expended*

Submission of correspondence/documents

All CIB correspondence and documents* must be submitted to the following:

*(reports, drawdown requisitions, questions related to funds, changes in scope and/or project budget, etc.)

Colonias@nmfa.net

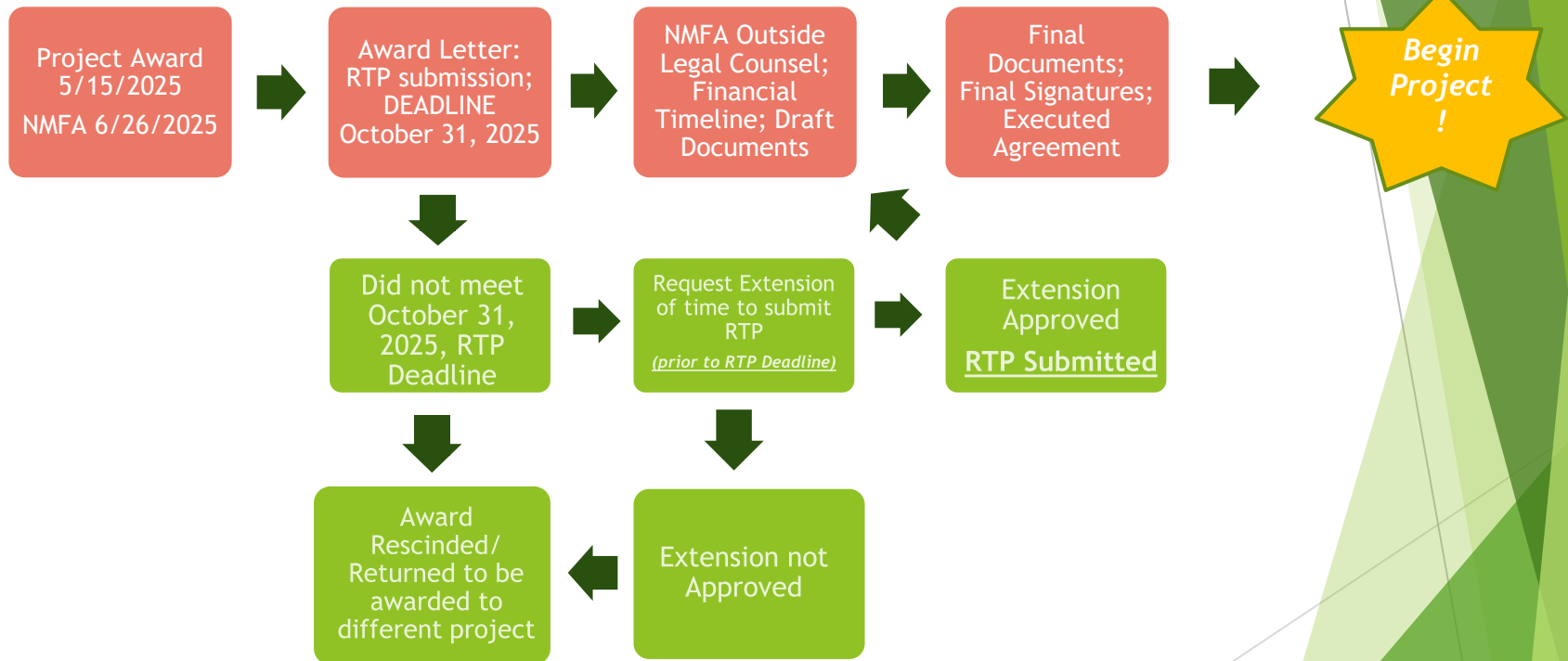


Summary/processes

- Closing the Funding Agreement (securing the funding-RTP)
- Submittal of Drawdown Requisitions (reimbursement requests)
 - Verification of Match
 - Completion of Project



Closing of the funding agreement (aka -securing funds)



Submittal of requisitions (Drawdowns)

Requisitions are processed twice monthly (typically the 1st and 15th of each month) to NM State Board of Finance*

Complete Exhibit "B" and submit to
•Colonias@nmfa.net

Reimbursement
•Invoices of work completed
•Cancelled Checks or Documentation showing that work was paid for
***Copies of checks are not valid**

Direct Payment to Contractor
•Invoices of work completed

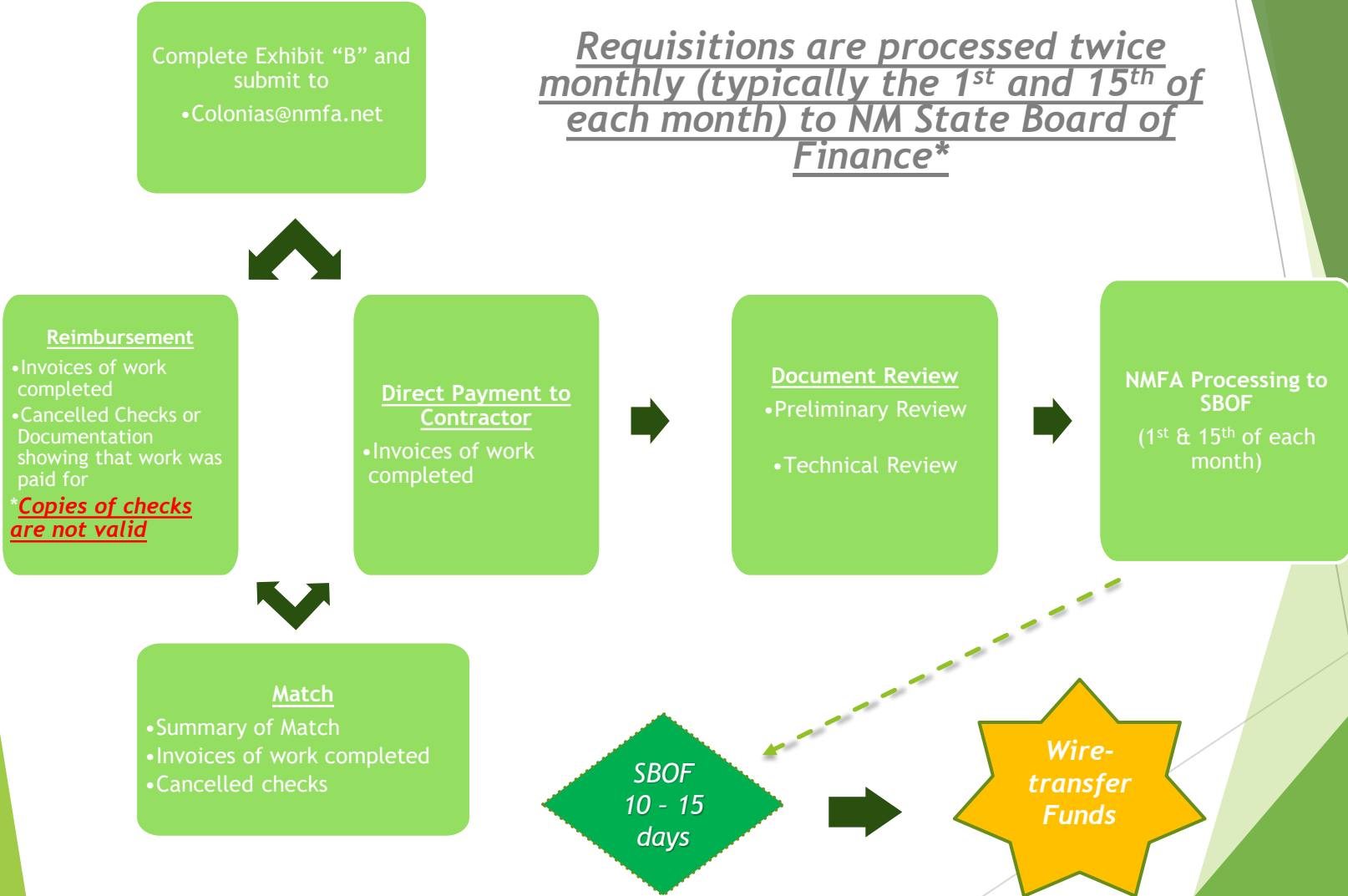
Document Review
•Preliminary Review
•Technical Review

NMFA Processing to SBOF
(1st & 15th of each month)

Match
•Summary of Match
•Invoices of work completed
•Cancelled checks

SBOF
10 - 15 days

Wire-transfer Funds



Submittal of requisitions (drawdowns)

DELAYS/TIMING

- Submitting the day before or on the day of deadline
- Requisition not submitted directly to Program Email (Colonias@nmfa.net)
 - Unauthorized signature
 - Incomplete and/or illegible documents
- Incorrect documents, forms, scopes, amounts, etc.
 - Copy of checks vs. Copy of cancelled checks and/or documents
 - Incorrect Wiring Information
 - Expired agreement - *“No portion of the Loan/Grant Amount shall be disbursed after the expiration of the Interim Period” (Interim Period is defined as 24 months from the closing date)*



Completion of Project

“2 years (24 months) from closing”

- Timing
- Final Drawdown
- Verification that required match has been met
 - Final close-out documents
 - Final Report
 - Certificate of Completion



Completion of Project - “What Happens if.....”

Increase in Project Cost

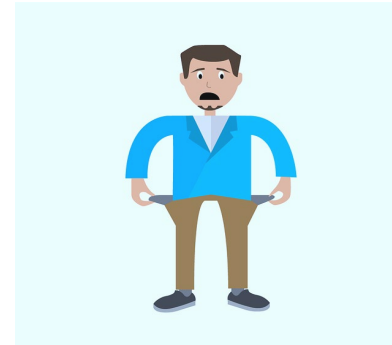
NMFA Additional Funding Options:

Public Project Revolving Fund - PPRF@nmfa.net

- Ron Cruz - Managing Director/Lending
 - rcruz@nmfa.net; 505-992-9642; 505-660-7967
- Carmela Manzari - Lead Finance Manager
 - cmanzari@nmfa.net; 505-992-9617; 505-629-7928
- Ryan Olguin - Lead Finance Manager
 - rolguin@nmfa.net; 505-992-9636; 505-629-5855
- Angelo Jaramillo - Regional Finance Manager
 - ajaramillo@nmfa.net; 505-992-9646; 505-699-1935
- John DuBois- Regional Finance Manager
 - jdubois@nmfa.net; 505-992-9651; 505-699-7504
- Juliana Baumgartner; Regional Finance Manager
 - jbaumgartner@nmfa.net; 505-992-9691; 505-240-3622

Drinking Water State Revolving Loan Fund - DW@nmfa.net:

- Todd Johansen - Senior Program Administrator
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Beware - deadlines

- RTP deadline - October 31, 2025;
- Project Completion - 2 years (24 months) from date of closing (securing of funds)
- Quarterly Reporting - March 31, June 30, September 30, December 31
- Requisition Processing - 1st and 15th of each month



2025 CIF award Training

For further information and/or assistance please contact Staff at:

Colonias@nmfa.net