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## FISCAL IMPACT REPORT

SPONSOR Stewart ORIGINAL DATE 1/22/18  
 LAST UPDATED \_\_\_\_\_ HB \_\_\_\_\_

SHORT TITLE Change Capital Outlay Funding Formula SB 30

ANALYST Liu

### APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY18	FY19		
	(\$0.0 - \$35,600.0)	Recurring	Public School Capital Outlay Fund

(Parenthesis ( ) Indicate Expenditure Decreases)

Relates to HB 48, HB 130

### SOURCES OF INFORMATION

LFC Files

#### Responses Received From

Public School Facilities Authority (PSFA)  
 Regional Education Cooperatives Association (RECA)

#### No Responses Received From

Public Education Department (PED)

### SUMMARY

#### Synopsis of Bill

Senate Bill 30 amends the Public School Capital Outlay Act, changing how the state-local match formula is computed. The bill gradually replaces the original (phase one) formula with a new (phase two) formula over a five-year period, beginning in FY19. The phase two formula includes factors that consider the gross square footage per student, replacement cost per square foot, and school district population density. This bill is endorsed by the Public School Capital Outlay Oversight Task Force (PSCOOTF) and the Legislative Education Study Committee.

### FISCAL IMPLICATIONS

According to PSFA, approximately \$445 million must be spent annually on facility and building systems renewal to maintain the current facilities condition index (FCI) of 34.3 percent for the 61

million square feet of existing school facilities. Under the phase one formula, the state’s share of this cost would be \$186.9 million annually. With the new phase two formula, the state share would only be \$151.3 million, resulting in a net estimated savings of \$35.6 million annually. Because the provisions of the bill implement the phase two formula over a period of five years, the full \$35.6 million in savings will not be realized in FY19; however, reducing the overall state share will result in future cost savings. Initial savings will depend on which districts qualify for project awards based on Public School Capital Outlay Council (PSCOC) ranked list. In some cases where the state share has increased, the impact will increase, rather than reduce, obligations from the state. Overall, the net effect to all projects is a reduction to state involvement in each project, which will likely free up funding for additional eligible projects on the ranked list. PSFA’s current financial plan estimates that available funding for new PSCOC awards will be as follows:

FY19	FY20	FY21	FY22
\$97.8 M	\$71.2 M	\$83.8 M	\$62.0 M

The current phase one formula calculates an average state share of 42 percent and local share of 58 percent for public school capital outlay projects. If fully implemented, the phase two formula would reduce the state share to 34 percent and increase the local share to 66 percent (see Attachment A for additional details).

According to PSFA, under the new phase two funding formula, 28 school districts would see their state match reduced to 0 percent, thus requiring the district to entirely fund all facility replacement, renovations, systems repair, facilities master plans, technology infrastructure, and other facility capital costs. School districts may apply for a waiver of a portion of the local match if the state match is less than 50 percent under provisions of the new phase two formula. Four districts – Cobre, Roy, House, and Cuba – would have a state match greater than 50 percent under the new phase two formula and become ineligible for a waiver.

It should be noted the PSFA calculation assumes a 4.5 mill levy rate to calculate the district’s financial capacity, which maximizes available annual debt service revenue at 6 percent of taxable value indebtedness. The calculation also assumes a 3 percent interest rate and zero origination points. The level of indebtedness is a local decision made by the school district and its voters.

**SIGNIFICANT ISSUES**

As a result of the Zuni lawsuit filed in 1999, Judge Joseph L. Rich ordered the state to establish and implement a uniform funding system for capital improvements of New Mexico school districts and for correcting past inequities. In response to the judge's order, New Mexico changed the way in which the state funds public school capital outlay expenditures by making extensive amendments to the Public School Capital Outlay Act and created PSCOOTF to develop the structure and goals of the newly created standards based program. It is the responsibility of the PSCOOTF to provide ongoing monitoring and oversight of the program and address any issues to maintain a uniform system allocating funds for public school capital outlay projects.

The Zuni lawsuit concerning the allocation of public school capital outlay is still active and was reopened in 2014. Gallup McKinley County Schools (GMCS) filed an amended complaint in 2015 and included PSCOC as a defendant. GMCS was primarily concerned that, because of the district’s low bonding capacity and high capital needs, the district could not afford school

construction above the technical definition of adequacy for facilities such as teacher ages, auxiliary gyms, and additional playing fields. In 2017, Eleventh District Judge Louis E. DePauli dismissed the Zuni and Gallup school districts and individual Zuni plaintiffs from the Zuni lawsuit. The only plaintiffs left are the individual Gallup plaintiffs. To date, no trial dates have been set, and it is unclear whether the individual Gallup plaintiffs will want to proceed with the case.

The standards based process for providing capital funding requires participation from the state and school districts. The current formula was endorsed and approved by PSCOOTF whose job is to monitor the overall process and effectiveness of programs developed pursuant to Act. A previous PED analysis noted the original formula was developed and based on the premise of being:

- transparent, objective, and equitable;
- advantageous to districts that impose taxes above the statewide average;
- an approximately 50 percent state match of the total statewide effort with a 10 percent minimum state share; and
- recalculated annually to reflect changes in the financial capacity of school districts.

The proposed changes in this bill will factor in additional variables, including gross square feet per student, replacement cost per square foot, and school district population density. It should be noted that land valuations, membership, and residential taxes affect the local-state match within the current phase one formula, as shown in the chart below:

	LAND VALUATIONS		MEMBERSHIP		RESIDENTIAL TAX MILL LEVIES	
	Increase	Decrease	Increase	Decrease	Increase	Decrease
DISTRICT SHARE	↑	↓	↓	↑	↓	↑
STATE SHARE	↓	↑	↑	↓	↑	↓

Note: The required state share for a PSCOC project is determined by a formula created in statute, 22-24-5 NMSA 1978. There are three main components used in the formula. The components include land valuations, membership and the amount of residential mills a school district has imposed. The chart above reflects how the state share percentage may change if one of the components within the formula changes. The chart only reflects the results if only one of the components changes. The results may differ if changes occur to more than one of the factors.

Provisions of the bill establish a phase two formula, which begins with three calculations:

Calculation 1: Revenue

The sum of the final prior five years net taxable value for each school district is multiplied by 0.0009 to determine “revenue.”

Calculation 2: Annualized Amortization

The maximum allowable gross square foot per student is multiplied by an estimated \$320 replacement cost per square foot and divided by 45 to calculate “annualized amortization” for each school district.

Calculation 3: Percent of Amortization covered by Revenue (PACR)

Annualized amortization is divided by revenue for each school district to determine the “percent of amortization covered by revenue.”

If the PACR is greater than 100 percent, the phase two formula value (state match) is 0 percent. A result greater than 100 percent indicates the district can cover more than the full cost of the annualized amortization with current debt service revenue at a rate of 4.5 mills.

If the PACR is at least 90 percent but less than 100 percent, the phase two formula value (state match) is 100 percent minus the PACR. For school districts with a PACR less than 90 percent, the phase two formula adds a population density factor to the state match value using the most current tract level population estimates published by the U.S. Census Bureau as follows:

- If a district has 0-15 people per square mile, an additional 12 percent is added to the phase two formula value.
- If district has 16-50 people per square mile, an additional 6 percent is added to the phase two formula value.
- If a district has more than 50 people per square mile there are no additional percentage points added to the phase two formula value.

Any adjustments made to the state share from the population density factor result in a decreased local match percentage.

The implementation process for the phase two formula is planned as follows:

- FY19 – 100 percent of phase one formula
- FY20 – 80 percent of phase one formula; 20 percent of phase two one formula
- FY21 – 60 percent of phase one formula; 40 percent of phase two one formula
- FY22 – 40 percent of phase one formula; 60 percent of phase two one formula
- FY23 – 20 percent of phase one formula; 80 percent of phase two one formula
- FY24 – 100 percent of phase two formula

## **ADMINISTRATIVE IMPLICATIONS**

The bill would remove the responsibility of calculating the state-local match from PED to PSFA. PSFA notes this would not require additional FTE, but will increase the responsibilities and duties of the agency.

## **RELATIONSHIP**

This bill relates to House Bill 48, which uses prior year data to determine local tax distribution to schools for capital outlay projects, and House Bill 130, which earmarks funding from the public school capital outlay fund for school security projects.

## **OTHER SUBSTANTIVE ISSUES**

PSFA reports public school facilities in FY16 reached 62 million gross square footage (GSF) statewide, an increase of about 476 thousand GSF from FY15. Between FY06 and FY16, the state expanded public school facilities by 9.5 million GSF, or 18 percent, while student enrollment grew by a 3.5 percent. In FY16, student enrollment decreased slightly from 340.4 thousand to 339.6 thousand students, signaling a lower need for school facilities expansion in

future award years.

SL/al

Phase Two Formula with Five-Year Phase In  
Sorted by Change in State Share

	a.	b.	c.	d.	e.	f.	g.	h.	i.	j.	k.	l.
		a * .0009		c * \$320	d/45	b/e		New Local Match	New State Match	2017-2018 Local Share "Old Share"	2017-2018 State Share "Old Share"	CHANGE in State Share
District	Five Year Assessed Valuation	Revenue	APG GSF	Total Replacement Cost	Annualized Amortization	Percent of Amortization Covered by Revenue	Population Density Weight Factor					
1 ALBUQUERQUE	\$ 74,147,723,131	\$ 66,732,950.82	10,669,285	\$ 3,414,171,200	\$ 75,870,471	88%	0%	88%	12%	43%	57%	-45%
2 LOS ALAMOS	\$ 3,441,335,202	\$ 3,097,201.68	457,078	\$ 146,264,960	\$ 3,250,332	95%	0%	95%	5%	52%	48%	-43%
3 LOVINGTON	\$ 4,343,678,527	\$ 3,909,310.67	538,703	\$ 172,384,960	\$ 3,830,777	102%	0%	100%	0%	62%	38%	-38%
4 AZTEC	\$ 4,109,944,938	\$ 3,698,950.44	426,436	\$ 136,459,520	\$ 3,032,434	122%	0%	100%	0%	64%	36%	-36%
5 MORIARTY	\$ 2,502,842,388	\$ 2,252,558.15	354,850	\$ 113,552,000	\$ 2,523,378	89%	6%	83%	17%	49%	51%	-34%
6 FARMINGTON	\$ 7,292,650,542	\$ 6,563,385.49	1,323,871	\$ 423,638,720	\$ 9,414,194	70%	0%	70%	30%	36%	64%	-34%
7 BERNALILLO	\$ 3,053,119,376	\$ 2,747,807.44	425,992	\$ 136,317,440	\$ 3,029,276	91%	0%	91%	9%	58%	42%	-33%
8 HOBBS	\$ 7,712,713,429	\$ 6,941,442.09	1,229,606	\$ 393,473,920	\$ 8,743,865	79%	0%	79%	21%	47%	53%	-32%
9 ESPANOLA	\$ 2,821,006,716	\$ 2,538,906.04	530,579	\$ 169,785,280	\$ 3,773,006	67%	0%	67%	33%	37%	63%	-30%
10 RIO RANCHO	\$ 10,480,141,004	\$ 9,432,126.90	2,109,080	\$ 674,905,600	\$ 14,997,902	63%	0%	63%	37%	33%	67%	-30%
11 LAS CRUCES	\$ 15,240,815,243	\$ 13,716,733.72	3,036,992	\$ 971,837,440	\$ 21,596,388	64%	0%	64%	36%	34%	66%	-30%
12 RATON	\$ 771,669,469	\$ 694,502.52	112,962	\$ 36,147,840	\$ 803,285	86%	12%	74%	26%	47%	53%	-27%
13 MESA VISTA	\$ 364,667,710	\$ 328,200.94	45,021	\$ 14,406,720	\$ 320,149	103%	0%	100%	0%	73%	27%	-27%
14 BELEN	\$ 2,803,467,513	\$ 2,523,120.76	533,846	\$ 170,830,720	\$ 3,796,238	66%	0%	66%	34%	40%	60%	-26%
15 BLOOMFIELD	\$ 4,161,134,488	\$ 3,745,021.04	408,591	\$ 130,749,120	\$ 2,905,536	129%	0%	100%	0%	75%	25%	-25%
16 TRUTH OR CONS.	\$ 1,477,673,156	\$ 1,329,905.84	205,491	\$ 65,757,120	\$ 1,461,269	91%	0%	91%	9%	68%	32%	-23%
17 LOS LUNAS	\$ 3,871,069,230	\$ 3,483,962.31	1,083,242	\$ 346,637,440	\$ 7,703,054	45%	0%	45%	55%	24%	76%	-21%
18 LORDSBURG	\$ 608,837,467	\$ 547,953.72	80,780	\$ 25,849,600	\$ 574,436	95%	0%	95%	5%	76%	24%	-19%
19 SILVER	\$ 2,821,800,683	\$ 2,539,620.61	409,611	\$ 131,075,520	\$ 2,912,789	87%	12%	75%	25%	57%	43%	-18%
20 JEMEZ VALLEY	\$ 422,305,311	\$ 380,074.78	65,791	\$ 21,053,120	\$ 467,847	81%	12%	69%	31%	53%	47%	-16%
21 CLOVIS	\$ 3,456,331,192	\$ 3,110,698.07	1,065,603	\$ 340,992,960	\$ 7,577,621	41%	0%	41%	59%	26%	74%	-15%
22 PORTALES	\$ 1,213,263,109	\$ 1,091,936.80	389,543	\$ 124,653,760	\$ 2,770,084	39%	0%	39%	61%	26%	74%	-13%
23 LAS VEGAS CITY	\$ 1,272,732,623	\$ 1,145,459.36	233,064	\$ 74,580,480	\$ 1,657,344	69%	12%	57%	43%	45%	55%	-12%
24 TATUM	\$ 644,987,413	\$ 580,488.67	58,033	\$ 18,570,560	\$ 412,679	141%	0%	100%	0%	88%	12%	-12%
25 ROSWELL	\$ 4,745,090,574	\$ 4,270,581.52	1,318,461	\$ 421,907,520	\$ 9,375,723	46%	6%	40%	60%	28%	72%	-12%
26 GADSDEN	\$ 4,163,041,730	\$ 3,746,737.56	1,675,248	\$ 536,079,360	\$ 11,912,875	31%	6%	25%	75%	15%	85%	-10%
27 POJOAQUE	\$ 910,288,730	\$ 819,259.86	278,097	\$ 88,991,040	\$ 1,977,579	41%	6%	35%	65%	25%	75%	-10%
28 ARTESIA	\$ 10,594,922,809	\$ 9,535,430.53	547,553	\$ 175,216,960	\$ 3,893,710	245%	0%	100%	0%	90%	10%	-10%
29 CAPITAN	\$ 1,889,871,252	\$ 1,700,884.13	81,567	\$ 26,101,440	\$ 580,032	293%	0%	100%	0%	90%	10%	-10%
30 CARLSBAD	\$ 10,354,898,769	\$ 9,319,408.89	717,471	\$ 229,590,720	\$ 5,102,016	183%	0%	100%	0%	90%	10%	-10%
31 CARRIZOZO	\$ 281,072,412	\$ 252,965.17	29,556	\$ 9,457,920	\$ 210,176	120%	0%	100%	0%	90%	10%	-10%
32 CHAMA	\$ 681,912,843	\$ 613,721.56	67,295	\$ 21,534,400	\$ 478,542	128%	0%	100%	0%	90%	10%	-10%
33 CIMARRON	\$ 2,215,528,570	\$ 1,993,975.71	78,912	\$ 25,251,840	\$ 561,152	355%	0%	100%	0%	90%	10%	-10%
34 CLAYTON	\$ 818,192,482	\$ 736,373.23	77,340	\$ 24,748,800	\$ 549,973	134%	0%	100%	0%	90%	10%	-10%
35 CLOUDCROFT	\$ 855,710,421	\$ 770,139.38	56,445	\$ 18,062,400	\$ 401,387	192%	0%	100%	0%	90%	10%	-10%
36 CORONA	\$ 221,324,708	\$ 199,192.24	13,122	\$ 4,199,040	\$ 93,312	213%	0%	100%	0%	90%	10%	-10%
37 DULCE	\$ 2,922,767,421	\$ 2,630,490.68	108,401	\$ 34,688,320	\$ 770,852	341%	0%	100%	0%	90%	10%	-10%
38 EUNICE	\$ 3,356,028,089	\$ 3,020,425.28	121,568	\$ 38,901,760	\$ 864,484	349%	0%	100%	0%	90%	10%	-10%
39 JAL	\$ 3,088,971,385	\$ 2,780,074.25	72,864	\$ 23,316,480	\$ 518,144	537%	0%	100%	0%	90%	10%	-10%
40 JEMEZ MOUNTAIN	\$ 1,474,062,141	\$ 1,326,655.93	41,653	\$ 13,328,960	\$ 296,199	448%	0%	100%	0%	90%	10%	-10%
41 LAKE ARTHUR	\$ 441,575,586	\$ 397,418.03	19,840	\$ 6,348,800	\$ 141,084	282%	0%	100%	0%	90%	10%	-10%
42 LOVING	\$ 1,024,287,655	\$ 921,858.89	93,551	\$ 29,936,320	\$ 665,252	139%	0%	100%	0%	90%	10%	-10%
43 MOSQUERO	\$ 540,325,225	\$ 486,292.70	10,750	\$ 3,440,000	\$ 76,444	636%	0%	100%	0%	90%	10%	-10%
44 QUEMADO	\$ 444,710,674	\$ 400,239.61	36,211	\$ 11,587,520	\$ 257,500	155%	0%	100%	0%	90%	10%	-10%
45 QUESTA	\$ 920,195,587	\$ 828,176.03	67,856	\$ 21,713,920	\$ 482,532	172%	0%	100%	0%	90%	10%	-10%
46 RUIDOSO	\$ 3,164,988,496	\$ 2,848,489.65	295,053	\$ 94,416,960	\$ 2,098,155	136%	0%	100%	0%	90%	10%	-10%

Phase Two Formula with Five-Year Phase In  
Sorted by Change in State Share

	a.	b.	c.	d.	e.	f.	g.	h.	i.	j.	k.	l.	
		a * .0009		c * \$320	d/45	b/e							
District	Five Year Assessed Valuation	Revenue	APG GSF	Total Replacement Cost	Annualized Amortization	Percent of Amortization Covered by Revenue	Population Density Weight Factor	New Local Match	New State Match	2017-2018 Local Share "Old Share"	2017-2018 State Share "Old Share"	CHANGE in State Share	
47	SANTA FE	\$ 30,992,566,782	\$ 27,893,310.10	1,629,730	\$ 521,513,600	\$ 11,589,191	241%	0%	100%	0%	90%	10%	-10%
48	TAOS	\$ 5,407,731,840	\$ 4,866,958.66	406,891	\$ 130,205,120	\$ 2,893,447	168%	0%	100%	0%	90%	10%	-10%
49	VAUGHN	\$ 275,775,439	\$ 248,197.90	14,925	\$ 4,776,000	\$ 106,133	234%	0%	100%	0%	90%	10%	-10%
50	WAGON MOUND	\$ 129,825,168	\$ 116,842.65	14,096	\$ 4,510,720	\$ 100,238	117%	0%	100%	0%	90%	10%	-10%
51	ALAMOGORDO	\$ 3,608,812,693	\$ 3,247,931.42	774,721	\$ 247,910,720	\$ 5,509,127	59%	12%	47%	53%	37%	63%	-10%
52	ESTANCIA	\$ 507,414,749	\$ 456,673.27	95,866	\$ 30,677,120	\$ 681,714	67%	12%	55%	45%	47%	53%	-8%
53	CENTRAL	\$ 3,845,571,631	\$ 3,461,014.47	871,229	\$ 278,793,280	\$ 6,195,406	56%	12%	44%	56%	36%	64%	-8%
54	DEMING	\$ 2,664,380,336	\$ 2,397,942.30	676,370	\$ 216,438,400	\$ 4,809,742	50%	12%	38%	62%	30%	70%	-8%
55	PECOS	\$ 598,687,661	\$ 538,818.89	95,603	\$ 30,592,960	\$ 679,844	79%	12%	67%	33%	62%	38%	-5%
56	PENASCO	\$ 244,304,234	\$ 219,873.81	58,779	\$ 18,809,280	\$ 417,984	53%	6%	47%	53%	42%	58%	-5%
57	GRANTS	\$ 1,525,578,263	\$ 1,373,020.44	526,261	\$ 168,403,520	\$ 3,742,300	37%	12%	25%	75%	22%	78%	-3%
58	ANIMAS	\$ 165,342,115	\$ 148,807.90	26,415	\$ 8,452,800	\$ 187,840	79%	12%	67%	33%	65%	35%	-2%
59	MOUNTAINAIR	\$ 296,650,938	\$ 266,985.84	41,956	\$ 13,425,920	\$ 298,354	89%	12%	77%	23%	76%	24%	-1%
60	TULAROSA	\$ 440,873,446	\$ 396,786.10	138,929	\$ 44,457,280	\$ 987,940	40%	12%	28%	72%	27%	73%	-1%
61	LAS VEGAS WEST	\$ 858,388,310	\$ 772,549.48	243,821	\$ 78,022,720	\$ 1,733,838	45%	12%	33%	67%	32%	68%	-1%
62	SOCORRO	\$ 818,790,611	\$ 736,911.55	270,437	\$ 86,539,840	\$ 1,923,108	38%	12%	26%	74%	26%	74%	0%
63	GALLUP	\$ 3,985,252,909	\$ 3,586,727.62	1,620,281	\$ 518,489,920	\$ 11,521,998	31%	12%	19%	81%	19%	81%	0%
64	ZUNI	\$ 11,411,140	\$ 10,270.03	171,541	\$ 54,893,120	\$ 1,219,847	1%	12%	0%	100%	0%	100%	0%
65	TUCUMCARI	\$ 488,458,325	\$ 439,612.49	147,984	\$ 47,354,880	\$ 1,052,331	42%	12%	30%	70%	31%	69%	1%
66	MORA	\$ 446,016,050	\$ 401,414.45	75,118	\$ 24,037,760	\$ 534,172	75%	12%	63%	37%	65%	35%	2%
67	SANTA ROSA	\$ 466,633,184	\$ 419,969.87	107,944	\$ 34,542,080	\$ 767,602	55%	12%	43%	57%	45%	55%	2%
68	SPRINGER	\$ 161,346,280	\$ 145,211.65	27,068	\$ 8,661,760	\$ 192,484	75%	12%	63%	37%	66%	34%	3%
69	LOGAN	\$ 324,428,123	\$ 291,985.31	60,427	\$ 19,336,640	\$ 429,703	68%	12%	56%	44%	59%	41%	3%
70	DES MOINES	\$ 138,545,876	\$ 124,691.29	20,245	\$ 6,478,400	\$ 143,964	87%	0%	87%	13%	90%	10%	3%
71	HATCH	\$ 372,565,955	\$ 335,309.36	202,168	\$ 64,693,760	\$ 1,437,639	23%	12%	11%	89%	15%	85%	4%
72	DEXTER	\$ 371,949,334	\$ 334,754.40	156,791	\$ 50,173,120	\$ 1,114,958	30%	12%	18%	82%	22%	78%	4%
73	ELIDA	\$ 119,119,659	\$ 107,207.69	22,989	\$ 7,356,480	\$ 163,477	66%	12%	54%	46%	60%	40%	6%
74	DORA	\$ 153,458,112	\$ 138,112.30	49,106	\$ 15,713,920	\$ 349,198	40%	12%	28%	72%	34%	66%	6%
75	TEXICO	\$ 350,133,846	\$ 315,120.46	96,175	\$ 30,776,000	\$ 683,911	46%	12%	34%	66%	41%	59%	7%
76	COBRE	\$ 977,130,093	\$ 879,417.08	202,894	\$ 64,926,080	\$ 1,442,802	61%	12%	49%	51%	56%	44%	7%
77	HAGERMAN	\$ 159,468,680	\$ 143,521.81	78,414	\$ 25,092,480	\$ 557,611	26%	12%	14%	86%	23%	77%	9%
78	MAGDALENA	\$ 149,297,103	\$ 134,367.39	67,425	\$ 21,576,000	\$ 479,467	28%	12%	16%	84%	26%	74%	10%
79	HOUSE	\$ 59,245,110	\$ 53,320.60	12,638	\$ 4,044,160	\$ 89,870	59%	12%	47%	53%	58%	42%	11%
80	FLOYD	\$ 82,984,626	\$ 74,686.16	41,783	\$ 13,370,560	\$ 297,124	25%	12%	13%	87%	24%	76%	11%
81	GRADY	\$ 42,724,526	\$ 38,452.07	27,020	\$ 8,646,400	\$ 192,142	20%	12%	8%	92%	20%	80%	12%
82	SAN JON	\$ 70,212,058	\$ 63,190.85	31,102	\$ 9,952,640	\$ 221,170	29%	12%	17%	83%	30%	70%	13%
83	MELROSE	\$ 134,972,739	\$ 121,475.47	43,957	\$ 14,066,240	\$ 312,583	39%	12%	27%	73%	41%	59%	14%
84	HONDO	\$ 166,297,461	\$ 149,667.71	28,390	\$ 9,084,800	\$ 201,884	74%	12%	62%	38%	77%	23%	15%
85	RESERVE	\$ 219,545,653	\$ 197,591.09	32,469	\$ 10,390,080	\$ 230,891	86%	12%	74%	26%	90%	10%	16%
86	CUBA	\$ 426,517,689	\$ 383,865.92	91,830	\$ 29,385,600	\$ 653,013	59%	12%	47%	53%	64%	36%	17%
87	FORT SUMNER	\$ 317,953,931	\$ 286,158.54	59,282	\$ 18,970,240	\$ 421,561	68%	12%	56%	44%	74%	26%	18%
88	MAXWELL	\$ 76,059,598	\$ 68,453.64	23,858	\$ 7,634,560	\$ 169,657	40%	12%	28%	72%	47%	53%	19%
89	ROY	\$ 40,858,449	\$ 36,772.60	12,495	\$ 3,998,400	\$ 88,853	41%	12%	29%	71%	53%	47%	24%
90	<b>TOTALS</b>	<b>\$ 276,838,958,144</b>	<b>\$ 249,155,062.33</b>	<b>41,000,287</b>	<b>\$ 13,120,091,840</b>	<b>\$ 291,557,596.44</b>	<b>85%</b>		<b>66%</b>	<b>34%</b>	<b>57%</b>	<b>43%</b>	

Phase Two Formula with Five-Year Phase In  
Sorted by Change in State Share

	District	m.	n.	o.	p.	q.	r.	s.	t.	u.	v.
		Phase Year 1		Phase Year 2		Phase Year 3		Phase Year 4		Phase Year 5 (Final)	
		FY20 Local	FY20 State	FY21 Local	FY21 State	FY22 Local	FY22 State	FY23 Local	FY23 State	FY24 Local	FY24 State
1	ALBUQUERQUE	52%	48%	61%	39%	70%	30%	79%	21%	88%	12%
2	LOS ALAMOS	61%	39%	69%	31%	78%	22%	87%	13%	95%	5%
3	LOVINGTON	70%	30%	77%	23%	85%	15%	92%	8%	100%	0%
4	AZTEC	71%	29%	78%	22%	86%	14%	93%	7%	100%	0%
5	MORIARTY	56%	44%	63%	37%	70%	30%	76%	24%	83%	17%
6	FARMINGTON	43%	57%	49%	51%	56%	44%	63%	37%	70%	30%
7	BERNALILLO	65%	35%	71%	29%	78%	22%	84%	16%	91%	9%
8	HOBBS	53%	47%	60%	40%	66%	34%	73%	27%	79%	21%
9	ESPANOLA	43%	57%	49%	51%	55%	45%	61%	39%	67%	33%
10	RIO RANCHO	39%	61%	45%	55%	51%	49%	57%	43%	63%	37%
11	LAS CRUCES	40%	60%	46%	54%	52%	48%	58%	42%	64%	36%
12	RATON	52%	48%	58%	42%	63%	37%	69%	31%	74%	26%
13	MESA VISTA	78%	22%	84%	16%	89%	11%	95%	5%	100%	0%
14	BELEN	45%	55%	51%	49%	56%	44%	61%	39%	66%	34%
15	BLOOMFIELD	80%	20%	85%	15%	90%	10%	95%	5%	100%	0%
16	TRUTH OR CONS.	73%	27%	77%	23%	82%	18%	86%	14%	91%	9%
17	LOS LUNAS	28%	72%	32%	68%	37%	63%	41%	59%	45%	55%
18	LORDSBURG	80%	20%	84%	16%	88%	12%	92%	8%	95%	5%
19	SILVER	61%	39%	64%	36%	68%	32%	72%	28%	75%	25%
20	JEMEZ VALLEY	56%	44%	59%	41%	63%	37%	66%	34%	69%	31%
21	CLOVIS	29%	71%	32%	68%	35%	65%	38%	62%	41%	59%
22	PORTALES	29%	71%	31%	69%	34%	66%	37%	63%	39%	61%
23	LAS VEGAS CITY	47%	53%	50%	50%	52%	48%	55%	45%	57%	43%
24	TATUM	90%	10%	93%	7%	95%	5%	98%	2%	100%	0%
25	ROSWELL	30%	70%	33%	67%	35%	65%	37%	63%	40%	60%
26	GADSDEN	17%	83%	19%	81%	21%	79%	23%	77%	25%	75%
27	POJOAQUE	27%	73%	29%	71%	31%	69%	33%	67%	35%	65%
28	ARTESIA	92%	8%	94%	6%	96%	4%	98%	2%	100%	0%
29	CAPITAN	92%	8%	94%	6%	96%	4%	98%	2%	100%	0%
30	CARLSBAD	92%	8%	94%	6%	96%	4%	98%	2%	100%	0%
31	CARRIZOZO	92%	8%	94%	6%	96%	4%	98%	2%	100%	0%
32	CHAMA	92%	8%	94%	6%	96%	4%	98%	2%	100%	0%
33	CIMARRON	92%	8%	94%	6%	96%	4%	98%	2%	100%	0%
34	CLAYTON	92%	8%	94%	6%	96%	4%	98%	2%	100%	0%
35	CLOUDCROFT	92%	8%	94%	6%	96%	4%	98%	2%	100%	0%
36	CORONA	92%	8%	94%	6%	96%	4%	98%	2%	100%	0%
37	DULCE	92%	8%	94%	6%	96%	4%	98%	2%	100%	0%
38	EUNICE	92%	8%	94%	6%	96%	4%	98%	2%	100%	0%
39	JAL	92%	8%	94%	6%	96%	4%	98%	2%	100%	0%
40	JEMEZ MOUNTAIN	92%	8%	94%	6%	96%	4%	98%	2%	100%	0%
41	LAKE ARTHUR	92%	8%	94%	6%	96%	4%	98%	2%	100%	0%
42	LOVING	92%	8%	94%	6%	96%	4%	98%	2%	100%	0%
43	MOSQUERO	92%	8%	94%	6%	96%	4%	98%	2%	100%	0%
44	QUEMADO	92%	8%	94%	6%	96%	4%	98%	2%	100%	0%
45	QUESTA	92%	8%	94%	6%	96%	4%	98%	2%	100%	0%
46	RUIDOSO	92%	8%	94%	6%	96%	4%	98%	2%	100%	0%

Phase Two Formula with Five-Year Phase In  
Sorted by Change in State Share

District	m.	n.	o.	p.	q.	r.	s.	t.	u.	v.
	Phase Year 1		Phase Year 2		Phase Year 3		Phase Year 4		Phase Year 5 (Final)	
	FY20 Local	FY20 State	FY21 Local	FY21 State	FY22 Local	FY22 State	FY23 Local	FY23 State	FY24 Local	FY24 State
47 SANTA FE	92%	8%	94%	6%	96%	4%	98%	2%	100%	0%
48 TAOS	92%	8%	94%	6%	96%	4%	98%	2%	100%	0%
49 VAUGHN	92%	8%	94%	6%	96%	4%	98%	2%	100%	0%
50 WAGON MOUND	92%	8%	94%	6%	96%	4%	98%	2%	100%	0%
51 ALAMOGORDO	39%	61%	41%	59%	43%	57%	45%	55%	47%	53%
52 ESTANCIA	49%	51%	50%	50%	52%	48%	53%	47%	55%	45%
53 CENTRAL	38%	62%	39%	61%	41%	59%	42%	58%	44%	56%
54 DEMING	32%	68%	33%	67%	35%	65%	36%	64%	38%	62%
55 PECOS	63%	37%	64%	36%	65%	35%	66%	34%	67%	33%
56 PENASCO	43%	57%	44%	56%	45%	55%	46%	54%	47%	53%
57 GRANTS	23%	77%	23%	77%	24%	76%	24%	76%	25%	75%
58 ANIMAS	65%	35%	66%	34%	66%	34%	67%	33%	67%	33%
59 MOUNTAINAIR	76%	24%	77%	23%	77%	23%	77%	23%	77%	23%
60 TULAROSA	27%	73%	27%	73%	28%	72%	28%	72%	28%	72%
61 LAS VEGAS WEST	32%	68%	32%	68%	32%	68%	32%	68%	33%	67%
62 SOCORRO	26%	74%	26%	74%	26%	74%	26%	74%	26%	74%
63 GALLUP	19%	81%	19%	81%	19%	81%	19%	81%	19%	81%
64 ZUNI	0%	100%	0%	100%	0%	100%	0%	100%	0%	100%
65 TUCUMCARI	31%	69%	31%	69%	30%	70%	30%	70%	30%	70%
66 MORA	65%	35%	64%	36%	64%	36%	64%	36%	63%	37%
67 SANTA ROSA	45%	55%	44%	56%	44%	56%	43%	57%	43%	57%
68 SPRINGER	65%	35%	65%	35%	64%	36%	64%	36%	63%	37%
69 LOGAN	58%	42%	58%	42%	57%	43%	57%	43%	56%	44%
70 DES MOINES	89%	11%	89%	11%	88%	12%	87%	13%	87%	13%
71 HATCH	14%	86%	14%	86%	13%	87%	12%	88%	11%	89%
72 DEXTER	21%	79%	20%	80%	20%	80%	19%	81%	18%	82%
73 ELIDA	59%	41%	57%	43%	56%	44%	55%	45%	54%	46%
74 DORA	33%	67%	31%	69%	30%	70%	29%	71%	28%	72%
75 TEXICO	40%	60%	38%	62%	37%	63%	35%	65%	34%	66%
76 COBRE	55%	45%	53%	47%	52%	48%	50%	50%	49%	51%
77 HAGERMAN	21%	79%	19%	81%	17%	83%	16%	84%	14%	86%
78 MAGDALENA	24%	76%	22%	78%	20%	80%	18%	82%	16%	84%
79 HOUSE	56%	44%	54%	46%	52%	48%	49%	51%	47%	53%
80 FLOYD	22%	78%	20%	80%	17%	83%	15%	85%	13%	87%
81 GRADY	18%	82%	15%	85%	13%	87%	10%	90%	8%	92%
82 SAN JON	27%	73%	25%	75%	22%	78%	19%	81%	17%	83%
83 MELROSE	38%	62%	35%	65%	33%	67%	30%	70%	27%	73%
84 HONDO	74%	26%	71%	29%	68%	32%	65%	35%	62%	38%
85 RESERVE	87%	13%	83%	17%	80%	20%	77%	23%	74%	26%
86 CUBA	61%	39%	57%	43%	54%	46%	50%	50%	47%	53%
87 FORT SUMNER	70%	30%	67%	33%	63%	37%	60%	40%	56%	44%
88 MAXWELL	43%	57%	40%	60%	36%	64%	32%	68%	28%	72%
89 ROY	48%	52%	44%	56%	39%	61%	34%	66%	29%	71%
90 TOTALS										