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F I S C A L I M P A C T R E P O R T

SPONSOR	Martinez, W.K.	ORIGINAL DATE	2/23/2007	LAST UPDATED	3/04/2007	HB	999/aHEC
SHORT TITLE	Reduce School Finance State Credit				SB		
					ANALYST	McOlash/Aguilar	

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY07	FY08	FY09	3 Year Total Cost	Recurring or Non-Rec	Fund Affected
Total		\$8,000.0	\$59,800.0	\$67,800.0	Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From

Public Education Department (PED)
Attorney General's Office (AGO)
Department of Finance & Administration (DFA)

SUMMARY

Synopsis of HEC Amendment

The House Education Committee amendment to House Bill 999 provides that school districts shall budget and expend for capital outlay a portion of the district's state equalization guarantee distribution equal to the amount of the local revenue and federal revenue for which the state does not take credit.

TECHNICAL ISSUES

A central premise under which the state's educational system operates is "local board control" which allows school boards to retain local autonomy in the actual use of funds by making the distribution noncategorical, allowing districts to address prioritize needs locally. The provisions contained in the amendment direct that districts shall "budget and expend" SEG funds for capital purposes. This appears to be in conflict with Section 22-8-18 NMSA 1978 which provides that "Funds generated under the Public School Finance Act [22-8-1 NMSA 1978] are discretionary to local school boards..."

Synopsis of Original Bill

House Bill 999 amends the Public School Finance Act to reduce the state credit for local and federal revenue for the State Equalization Guarantee (SEG) distribution through increments beginning in FY 08, with a reduction to 65 percent, and ending on July 1, 2012, with zero percent.

FISCAL IMPLICATIONS

The final unit value for school year 2006-2007 is \$3,446.44. An LESC analysis indicates that the reduction in the percentage of local and federal revenue in FY08 for which the state may take credit—from 75 to 65 percent—would result in a decrease to the current unit value of approximately \$18.26.

Although the bill contains a five year phase in of the credit reduction schedule, LESC notes that after the first year, the next scheduled reduction—to 45 percent—would most likely result in the state not being able to meet the disparity test set forth in federal law. Once the state fails to meet the disparity test, it will be unable to take credit for any portion of Impact Aid operational revenues in determining the SEG distributions to school districts and charter schools. In effect the reduction to zero could take place as early as the 2008-2009 school year. If the Legislature chose to make up this funding by replacing these funds from the general fund the impact in FY08 is estimated to be approximately \$8 million and in FY09 and subsequent years if the disparity test is not met would be approximately \$59.8 million

SIGNIFICANT ISSUES

Current law allows the state to “take credit”, or reduce, a school districts’ state funding for program costs (generally operating budgets) for 75% of the amount that districts receive from local school district property tax revenues and 75% of Federal “Impact Aid” and Forest Reserve funds received by the districts. The calculations are performed pursuant to the “state equalization guarantee” formula set forth in NMSA Section 22-8-25.

The formula incorporates two basic elements – Program Cost and the State Equalization Guarantee (SEG). A district first determines an overall Program Cost or the amount of money assumed under the formula to be necessary for a given district with a particular configuration of students and educational programs to provide educational services. The Program Cost formula uses at least 17 cost differentials to reflect the costs associated with providing educational services to students with differing needs. For example, educating a high school student costs more than educating a first grader and additional funding is required for special education services. The Program Cost determines the level of funding required for operational expenditures. A district’s State Equalization Guarantee is the amount of money the State of New Mexico “guarantees” to provide to the district to maintain the Program Cost. The State Equalization Guarantee (SEG) accounts for more than 90 percent of school districts’ operational revenues. The SEG in essence is an adjusted Program Cost to reflect portions of local property taxes and certain federal revenues that are subtracted from the Program Cost or “credited” to the district’s state revenues. These credits are then redistributed to all 89 school districts in the state.

2005 - 2006 STATEWIDE EQUALIZATION

Without Teacher Salary Adjustment

Calculated Program Cost	Total Receipts	Less 75% Credit
Local 1/2 Mill Property Tax	\$11,665,047.67	\$8,748,785.75
Basic Federal Impact Aid	\$67,166,568.12	\$50,374,926.09
Federal Forest Reserve	\$915,214.19	\$686,410.64
		\$1,915,743,807.00
		<u>Less Selected Revs.</u>
Savings from Energy Contracts	\$2,062,730.17	\$2,062,730.17
Certain Cash Balances	\$813,905.00	\$813,905.00
		\$1,912,867,171.83
STATE EQUALIZATION GUARANTEE		
PED. 2005-2006 Final Funded Data. 3/21/2006		

Many local school districts across the United States include within their boundaries parcels of land that are owned by the Federal Government or that have been removed from the local tax rolls by the Federal Government, including Indian lands. These school districts face special challenges — they must provide a quality education to the children living on the Indian and other Federal lands and meet the requirements of the No Child Left Behind Act, while sometimes operating with less local revenue than is available to other school districts, because the Federal property is exempt from local property taxes.

Since 1950, Congress has provided financial assistance to these local school districts through the Impact Aid Program. Impact Aid was designed to assist local school districts that have lost property tax revenue due to the presence of tax-exempt Federal property, or that have experienced increased expenditures due to the enrollment of federally connected children, including children living on Indian lands. The Impact Aid law (now Title VIII of the Elementary and Secondary Education Act of 1965 (ESEA)) provides assistance to local school districts with concentrations of children residing on Indian lands, military bases, low-rent housing properties, or other Federal properties and, to a lesser extent, concentrations of children who have parents in the uniformed services or employed on eligible Federal properties who do not live on Federal property. The Public Education Department reports that 30 of the state's 89 school districts are labeled "federally impacted districts" and received approximately \$67.2 million in Basic Impact Aid from the federal government. New Mexico took credit of \$50.4 million (75%) of that total amount and left the state impacted districts with a total of \$16.8 million (25%) for their annual budgets.

The state also took credit for 75% of the local property tax (\$8.7 million) and Forest Reserve receipts (\$0.7 million). The districts retained 25% of these revenues or \$3.0 million in local property taxes and \$0.2 million for Forest Reserve.

Federal law requires that Impact Aid be treated in the same manner as local property tax revenues and HB 999 would reduce these credits to zero over a five-year period. Districts would

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retain all of the Impact Aid and Forest Reserve funds and the local property tax revenues. As proposed, 30 Impact Aid districts would retain all of the \$67.2 million; selected districts would retain all of the \$.9 million from Forest reserves; and all 89 districts would keep all of the local property taxes (\$11.7 million). If not replaced by state General Funds, the \$59.8 million in "credits" would not be distributed to all 89 districts. Overall, the 30 Impact Aid districts would receive additional funding while the remaining 59 districts would receive less funding. The Energy Savings and Cash Balance revenues would remain the same.

The finding by the United States Secretary of Education that New Mexico is "equalized", and therefore can "take credit" for impact aid funds has been challenged in Federal Court by the Zuni and Gallup-McKinley public school districts. *Zuni Public School District No. 89 v. Department of Education*, 393 F.3d 1158 (10th Cir 12/30/2004) (2-1), vacated by en banc rehearing, 437 F.3d 1289 (02/23/2006) (6-6). That decision was therefore affirmed by an equally divided 10th Circuit Court of Appeals. The United States Supreme Court has agreed to hear the case.

House Bill 999 grants the school districts the relief they are seeking by eventually allowing them to keep all of their Impact Aid and Forest Reserve funds, along with local tax revenues, and thereby preventing the state from deducting those amounts when it provides state funding.

OTHER SUBSTANTIVE ISSUES

The issue of decreased funding for some school district could be addressed by the Legislature with an approximately \$60.0 million General Fund appropriation.

Attached is a LESC table showing the impact of the bill on all school districts and charter schools.

ALTERNATIVES

The Gallup-McKinley County Public Schools and Zuni Public Schools filed their latest challenge to New Mexico's Public School Funding Formula in September 2006. The U.S. Supreme Court heard the case on January 10, 2007 and is expected to issue a decision later this year.

ATTACHMENTS

BM/PA/nt:csd

**COMPARISON OF THE OPERATIONAL FUNDS AVAILABLE TO SCHOOL DISTRICTS AND CHARTER SCHOOLS UNDER CURRENT STATUTE AND UNDER THE PROPOSED PHASE-OUT OF CREDITS IN HB 999
BASED ON 2005-2006 FINAL FUNDED DATA***

SCHOOL DISTRICT/Charter School	CURRENT STATUTE						PROPOSED CHANGES IN HB 999					DIFFERENCE	SCHOOL DISTRICTS/ CHARTER SCHOOLS GAINING REVENUE	SCHOOL DISTRICTS/ CHARTER SCHOOLS LOSING REVENUE	
	Program Cost	A	B	C	D	E = A+B+C+D	Program Cost	F	G	H	I = F+G+H	J = I - E			
		75 Percent	Credits	Cash Balance	State Equalization	25 Percent		Credit	State Equalization	100 Percent	TOTAL OPERATIONAL				
ALAMOGORDO	\$3,198.01	\$38,226,624	\$564,909	\$0	\$37,661,715	\$188,303	\$38,414,927	\$35,960,091	\$0	\$37,144,126	\$753,212	\$37,897,339	(\$517,589)	ALAMOGORDO	
LACY SIMMS MIDDLE		\$597,131	\$0	\$0	\$597,131	\$0	\$597,131	\$572,651	\$0	\$579,893	\$0	\$579,893	(\$17,238)	LACY SIMMS MIDDLE	
ALAMOGORDO W/CHARTER		\$38,823,755	\$564,909	\$0	\$38,258,846	\$188,303	\$39,012,058	\$36,532,741	\$0	\$37,724,019	\$753,212	\$38,477,232	(\$534,827)	ALBUQUERQUE	
ALBUQUERQUE		\$521,734,335	\$2,820,238	\$0	\$518,914,097	\$940,079	\$522,674,414	\$492,386,663	\$0	\$506,912,141	\$3,760,317	\$510,672,458	(\$12,001,956)	ACADEMIA DE LENGUA Y CULTURA	
ACADEMIA DE LENGUA Y CULTURA		\$844,419	\$0	\$0	\$844,419	\$0	\$844,419	\$819,742	\$0	\$819,742	\$0	\$819,742	(\$24,676)	AMY BIEHL	
AMY BIEHL		\$1,758,761	\$0	\$0	\$1,758,761	\$0	\$1,758,761	\$1,700,281	\$0	\$1,707,578	\$0	\$1,707,578	(\$51,183)	CESAR CHAVEZ COMM. SCHOOL	
CESAR CHAVEZ COMM. SCHOOL		\$1,025,973	\$0	\$0	\$1,025,973	\$0	\$1,025,973	\$995,991	\$0	\$995,991	\$0	\$995,991	(\$29,982)	CHARTER VO-TECH CENTER	
CHARTER VO-TECH CENTER		\$1,360,372	\$0	\$0	\$1,360,372	\$0	\$1,360,372	\$1,317,806	\$0	\$1,320,703	\$0	\$1,320,703	(\$39,670)	CHARTER VOC HIGH SCH	
CHARTER VOC HIGH SCH		\$2,534,444	\$0	\$0	\$2,534,444	\$0	\$2,534,444	\$2,443,967	\$0	\$2,460,874	\$0	\$2,460,874	(\$73,570)	CREATIVE ED. PREP INSTITUTE #1	
CREATIVE ED. PREP INSTITUTE #1		\$1,343,785	\$0	\$0	\$1,343,785	\$0	\$1,343,785	\$1,304,615	\$0	\$1,304,515	\$0	\$1,304,515	(\$39,269)	CREATIVE ED. PREP INSTITUTE #2	
CREATIVE ED. PREP INSTITUTE #2		\$1,326,819	\$0	\$0	\$1,326,819	\$0	\$1,326,819	\$1,288,045	\$0	\$1,288,045	\$0	\$1,288,045	(\$38,774)	EAST MOUNTAIN	
EAST MOUNTAIN		\$2,085,164	\$0	\$0	\$2,085,164	\$0	\$2,085,164	\$1,937,230	\$0	\$2,026,848	\$0	\$2,026,848	(\$58,316)	HIGH TECH HIGH	
HIGH TECH HIGH		\$760,129	\$0	\$0	\$760,129	\$0	\$760,129	\$737,915	\$0	\$737,915	\$0	\$737,915	(\$22,213)	HORIZON ACADEMY NORTHWEST	
HORIZON ACADEMY NORTHWEST		\$2,542,176	\$0	\$0	\$2,542,176	\$0	\$2,542,176	\$2,453,272	\$0	\$2,468,326	\$0	\$2,468,326	(\$73,860)	HORIZON ACADEMY SOUTH	
HORIZON ACADEMY SOUTH		\$2,758,704	\$0	\$0	\$2,758,704	\$0	\$2,758,704	\$2,640,271	\$0	\$2,679,224	\$0	\$2,679,224	(\$79,479)	HORIZON TECH AND ARTS	
HORIZON TECH AND ARTS		\$1,643,080	\$0	\$0	\$1,643,080	\$0	\$1,643,080	\$1,595,064	\$0	\$1,595,064	\$0	\$1,595,064	(\$48,016)	HORIZON ACADEMY WEST	
HORIZON ACADEMY WEST		\$2,937,972	\$0	\$0	\$2,937,972	\$0	\$2,937,972	\$2,825,765	\$0	\$2,852,908	\$0	\$2,852,908	(\$85,063)	LA ACADEMIA DE ESPERANZA	
LA ACADEMIA DE ESPERANZA		\$2,346,056	\$0	\$0	\$2,346,056	\$0	\$2,346,056	\$2,253,683	\$0	\$2,278,214	\$0	\$2,278,214	(\$67,842)	LA LUZ DEL MONTE	
LA LUZ DEL MONTE		\$440,731	\$0	\$0	\$440,731	\$0	\$440,731	\$427,851	\$0	\$427,851	\$0	\$427,851	(\$12,879)	LA PROMESA EARLY LEADERSHIP	
LA PROMESA EARLY LEADERSHIP		\$207,461	\$0	\$0	\$207,461	\$0	\$207,461	\$201,399	\$0	\$201,399	\$0	\$201,399	(\$6,063)	LOS PUENTES	
LOS PUENTES		\$1,318,153	\$0	\$0	\$1,318,153	\$0	\$1,318,153	\$1,276,866	\$0	\$1,279,716	\$0	\$1,279,716	(\$38,437)	MONTESSORI ELEMENTARY	
MONTESSORI ELEMENTARY		\$879,322	\$0	\$0	\$879,322	\$0	\$879,322	\$853,625	\$0	\$853,625	\$0	\$853,625	(\$25,696)	MONTESSORI OF THE RIO GRANDE	
MONTESSORI OF THE RIO GRANDE		\$947,730	\$0	\$0	\$947,730	\$0	\$947,730	\$920,035	\$0	\$920,035	\$0	\$920,035	(\$27,696)	MOUNTAIN MAHOGANY	
MOUNTAIN MAHOGANY		\$476,999	\$0	\$0	\$476,999	\$0	\$476,999	\$463,060	\$0	\$463,060	\$0	\$463,060	(\$13,939)	NUESTROS VALORES	
NUESTROS VALORES		\$1,507,882	\$0	\$12,327	\$1,495,555	\$0	\$1,507,882	\$1,463,397	\$12,327	\$1,451,503	\$0	\$1,463,830	(\$44,052)	PAPA	
PAPA		\$2,064,643	\$0	\$0	\$2,064,643	\$0	\$2,064,643	\$1,966,108	\$0	\$2,005,457	\$0	\$2,005,457	(\$59,185)	ROBERT F. KENNEDY	
ROBERT F. KENNEDY		\$2,099,087	\$0	\$0	\$2,099,087	\$0	\$2,099,087	\$2,037,746	\$0	\$2,037,746	\$0	\$2,037,746	(\$61,342)	SIA TECH	
SIA TECH		\$1,792,254	\$0	\$0	\$1,792,254	\$0	\$1,792,254	\$1,739,879	\$0	\$1,739,879	\$0	\$1,739,879	(\$52,375)	SOUTH VALLEY	
SOUTH VALLEY		\$1,863,474	\$0	\$0	\$1,863,474	\$0	\$1,863,474	\$1,809,018	\$0	\$1,809,018	\$0	\$1,809,018	(\$54,456)	SOUTHWEST PRIMARY	
SOUTHWEST PRIMARY		\$630,846	\$0	\$0	\$630,846	\$0	\$630,846	\$612,411	\$0	\$612,411	\$0	\$612,411	(\$18,435)	SOUTHWEST SECONDARY	
SOUTHWEST SECONDARY		\$1,942,877	\$0	\$0	\$1,942,877	\$0	\$1,942,877	\$1,886,101	\$0	\$1,886,101	\$0	\$1,886,101	(\$56,777)	THE LRNG COMM CTR	
THE LRNG COMM CTR		\$1,343,756	\$0	\$0	\$1,343,756	\$0	\$1,343,756	\$1,304,487	\$0	\$1,304,487	\$0	\$1,304,487	(\$39,269)	TWENTY FIRST CENT.	
TWENTY FIRST CENT.		\$1,278,094	\$0	\$0	\$1,278,094	\$0	\$1,278,094	\$1,213,691	\$0	\$1,241,558	\$0	\$1,241,558	(\$36,535)	YOUTH BUILD COMMUNITY	
YOUTH BUILD COMMUNITY		\$932,028	\$0	\$0	\$932,028	\$0	\$932,028	\$904,791	\$0	\$904,791	\$0	\$904,791	(\$27,237)	ALBUQUERQUE W/CHARTERS	
ALBUQUERQUE W/CHARTERS		\$566,727,525	\$2,820,238	\$12,327	\$563,894,961	\$940,079	\$567,667,605	\$535,780,674	\$12,327	\$550,586,725	\$3,760,317	\$554,359,369	(\$13,308,235)	ANIMAS	
ANIMAS		\$2,770,997	\$11,194	\$0	\$2,759,803	\$3,731	\$2,774,729	\$2,671,817	\$0	\$2,690,568	\$14,925	\$2,705,494	(\$69,235)	ARTESIA	
ARTESIA		\$22,025,674	\$358,401	\$0	\$21,667,274	\$119,467	\$22,145,141	\$20,823,044	\$0	\$21,398,843	\$477,868	\$21,876,711	(\$268,430)	AZTEC	
AZTEC		\$19,469,586	\$519,985	\$0	\$18,949,602	\$173,328	\$19,642,915	\$18,358,143	\$0	\$18,916,956	\$693,313	\$19,610,269	(\$32,646)	BELEN	
BELEN		\$29,106,350	\$86,106	\$0	\$29,020,244	\$28,702	\$29,135,052	\$27,331,463	\$0	\$28,283,598	\$114,807	\$28,398,405	(\$736,647)	BERNALILLO	
BERNALILLO		\$24,253,579	\$2,727,811	\$0	\$21,525,768	\$909,270	\$25,162,849	\$23,155,340	\$0	\$23,556,539	\$3,637,081	\$27,193,621	\$2,030,772	BLOOMFIELD	
BLOOMFIELD		\$19,295,096	\$718,177	\$0	\$18,576,919	\$239,392	\$19,534,488	\$18,225,662	\$0	\$18,746,453	\$957,569	\$19,704,023	\$169,535	CAPITAN	
CAPITAN		\$4,286,740	\$44,070	\$0	\$4,242,669	\$14,690	\$4,301,430	\$4,058,835	\$0	\$4,164,558	\$58,761	\$4,223,318	(\$78,112)	CARLSBAD	
CARLSBAD		\$39,576,517	\$505,012	\$0	\$39,071,505	\$168,337	\$39,744,855	\$38,387,191	\$0	\$38,420,957	\$673,350	\$39,094,307	(\$560,548)	JEFFERSON MONT. ACAD.	
JEFFERSON MONT. ACAD.		\$1,208,495	\$0	\$43,126	\$1,165,369	\$0	\$1,208,495	\$1,167,555	\$43,126	\$1,130,222	\$0	\$1,173,348	(\$35,147)	CARRIZOZO	
CARRIZOZO		\$40,785,012	\$505,012	\$43,126	\$40,236,874	\$168,337	\$40,953,350	\$39,554,745	\$43,126	\$39,551,180	\$673,350	\$40,267,655	(\$685,695)	CHAMA VALLEY	
CHAMA VALLEY		\$44,469,725	\$14,282,558	\$0	\$30,187,167	\$4,760,853	\$49,230,578	\$42,765,926	\$0	\$43,182,353	\$19,043,411	\$62,225,764	\$12,995,186	CIMARRON	
CIMARRON		\$4,564,193	\$29,993	\$0	\$4,534,200	\$9,998	\$4,574,191	\$4,327,407	\$0	\$4,433,926	\$39,991	\$4,473,917	(\$100,274)	CIMARRON	
CIMARRON		\$4,122,414	\$99,922	\$0	\$4,022,492	\$33,307	\$4,155,722	\$3,949,443	\$0	\$4,003,525	\$133,229	\$4,136,754	(\$18,967)	MORENO VALLEY HIGH	
MORENO VALLEY HIGH		\$839,921	\$0	\$0	\$839,921	\$0	\$839,921	\$811,158	\$0	\$815,503	\$0	\$815,503	(\$24,418)	CIMARRON W/CHARTERS	
CARLSBAD W/CHARTERS		\$4,962,336	\$99,922	\$0	\$4,862,414	\$33,307	\$4,995,643	\$4,760,601	\$0	\$4,819,029	\$133,229	\$4,952,258	(\$43,385)	CLAYTON	
CLAYTON		\$4,629,738	\$34,087	\$1,480	\$4,594,171	\$11,362	\$4,641,100	\$4,339,189	\$1,480	\$4,497,636	\$45,449	\$4,544,565	(\$96,535)	AMISTAD	
AMISTAD		\$1,249,213	\$0	\$0	\$249,213	\$0	\$249,213	\$234,900	\$0	\$242,142	\$0	\$242,142	(\$7,071)	CLAYTON W/CHARTER	
CLAYTON W/CHARTER		\$4,878,951	\$34,087	\$1,480	\$4,843,384	\$11,362	\$4,890,313	\$4,574,089	\$1,480	\$4,739,778	\$45,449	\$4,786,707	(\$103,606)	CLOUDCROFT	
CLOUDCROFT		\$3,752,186	\$27,061	\$0	\$3,725,125	\$9,020	\$3,761,206	\$3,581,547	\$0	\$3,644,372	\$36,081	\$3,680,453	(\$80,754)	Source: PED 2005-2006 Final Funded SEG	LESC: 2/28/2007

**COMPARISON OF THE OPERATIONAL FUNDS AVAILABLE TO SCHOOL DISTRICTS AND CHARTER SCHOOLS UNDER CURRENT STATUTE AND UNDER THE PROPOSED PHASE-OUT OF CREDITS IN HB 999
BASED ON 2005-2006 FINAL FUNDED DATA***

SCHOOL DISTRICT/Charter School	CURRENT STATUTE						PROPOSED CHANGES IN HB 999					DIFFERENCE	SCHOOL DISTRICTS/ CHARTER SCHOOLS GAINING REVENUE	SCHOOL DISTRICTS/ CHARTER SCHOOLS LOSING REVENUE
	Program Cost	A	B	C	D	E = A+B+C+D	Program Cost	F	G	H	I = F+G+H	J = I - E		
		75 Percent	Credits	Cash Balance	State Equalization	25 Percent		Credit	State Equalization	100 Percent	TOTAL OPERATIONAL			
CLOVIS	\$46,267,838	\$648,319	\$0	\$45,619,520	\$216,106	\$46,483,944	\$43,358,883	\$0	\$44,962,616	\$864,425	\$45,827,041	(\$656,903)		CLOVIS
COBRE CONS.	\$12,016,704	\$43,131	\$0	\$11,973,573	\$14,377	\$12,031,081	\$11,373,460	\$0	\$11,674,332	\$57,508	\$11,731,840	(\$299,241)		COBRE CONS.
CORONA	\$964,871	\$11,004	\$0	\$953,867	\$3,668	\$968,539	\$879,086	\$0	\$938,408	\$14,672	\$953,080	(\$15,459)		CORONA
CUBA	\$5,920,013	\$981,299	\$0	\$4,938,714	\$327,100	\$6,247,113	\$5,652,335	\$0	\$5,749,862	\$1,308,399	\$7,058,261	\$811,148	CUBA	
DEMING	\$30,484,973	\$109,222	\$0	\$30,375,751	\$36,407	\$30,521,380	\$28,730,161	\$0	\$29,620,116	\$145,630	\$29,765,746	(\$755,635)		DEMING
DES MOINES	\$1,548,074	\$5,772	\$0	\$1,542,302	\$1,924	\$1,549,998	\$1,459,032	\$0	\$1,504,153	\$7,696	\$1,511,849	(\$38,149)		DES MOINES
DEXTER	\$7,395,229	\$16,015	\$0	\$7,379,214	\$5,338	\$7,400,567	\$7,059,316	\$0	\$7,182,724	\$21,354	\$7,204,078	(\$196,489)		DEXTER
DORA	\$2,180,921	\$9,028	\$0	\$2,171,893	\$3,009	\$2,183,931	\$2,110,402	\$0	\$2,117,392	\$12,038	\$2,129,430	(\$54,501)		DORA
DULCE	\$4,508,204	\$2,136,027	\$0	\$2,372,177	\$712,009	\$5,220,213	\$4,299,438	\$0	\$4,378,779	\$2,848,036	\$7,226,814	\$2,006,602	DULCE	
ELIDA	\$1,375,166	\$6,868	\$0	\$1,368,298	\$2,289	\$1,377,455	\$1,304,665	\$0	\$1,335,895	\$9,157	\$1,345,052	(\$32,403)		ELIDA
ESPAÑOLA	\$29,158,331	\$204,212	\$77,628	\$28,876,491	\$68,071	\$29,226,402	\$27,592,711	\$77,628	\$28,250,086	\$272,282	\$28,599,997	(\$626,405)		ESPAÑOLA
ESPAÑOLA MILITARY ACAD	\$1,608,892	\$0	\$0	\$1,608,892	\$0	\$1,608,892	\$1,552,588	\$0	\$1,562,155	\$0	\$1,562,155	(\$46,737)		ESPAÑOLA MILITARY ACAD
ESPAÑOLA W/CHARTER	\$30,767,223	\$204,212	\$77,628	\$30,485,383	\$68,071	\$30,835,294	\$29,145,299	\$77,628	\$29,812,241	\$272,282	\$30,162,152	(\$673,142)		
ESTANCIA	\$6,510,911	\$28,095	\$0	\$6,482,815	\$9,365	\$6,520,276	\$6,242,905	\$0	\$6,322,982	\$37,460	\$6,360,442	(\$159,833)		ESTANCIA
EUNICE	\$4,085,322	\$222,076	\$0	\$3,863,245	\$74,026	\$4,159,347	\$3,754,623	\$0	\$3,972,297	\$296,102	\$4,268,399	\$109,052	EUNICE	
FARMINGTON	\$56,730,334	\$449,122	\$0	\$56,281,212	\$149,707	\$56,880,041	\$53,495,858	\$0	\$55,119,961	\$598,829	\$55,718,790	(\$1,161,251)		FARMINGTON
FLOYD	\$2,256,825	\$4,297	\$0	\$2,252,528	\$1,432	\$2,258,257	\$2,118,359	\$0	\$2,193,057	\$5,729	\$2,198,786	(\$59,471)		FLOYD
FT. SUMNER	\$2,879,311	\$14,765	\$0	\$2,864,545	\$4,922	\$2,884,233	\$2,760,865	\$0	\$2,796,201	\$19,687	\$2,815,888	(\$68,344)		FT. SUMNER
GADSDEN	\$8,242,210	\$143,734	\$0	\$82,282,476	\$47,911	\$82,474,121	\$78,420,500	\$0	\$80,065,537	\$191,645	\$80,257,182	(\$2,216,939)		GADSDEN
GALLUP	\$73,327,919	\$15,848,938	\$0	\$57,478,981	\$5,282,979	\$78,610,898	\$69,636,968	\$0	\$71,231,654	\$21,131,917	\$92,363,571	\$13,572,673	GALLUP	
MIDDLE COLLEGE HIGH	\$402,076	\$0	\$19,616	\$382,460	\$0	\$402,076	\$390,326	\$19,616	\$370,710	\$0	\$390,326	(\$11,750)		MIDDLE COLLEGE HIGH
GALLUP W/CHARTER	\$73,729,995	\$15,848,938	\$19,616	\$57,861,441	\$5,282,979	\$79,012,974	\$70,027,294	\$19,616	\$71,602,364	\$21,131,917	\$92,753,897	\$13,740,923		
GRADY	\$1,416,492	\$3,086	\$0	\$1,413,406	\$1,029	\$1,417,520	\$1,319,734	\$0	\$1,376,764	\$4,114	\$1,380,878	(\$36,642)		GRADY
GRANTS	\$23,650,831	\$2,231,091	\$0	\$21,419,741	\$743,697	\$24,394,528	\$22,488,147	\$0	\$22,973,876	\$2,974,787	\$25,948,664	\$1,554,135	GRANTS	
HAGERMAN	\$3,590,148	\$8,332	\$0	\$3,581,816	\$2,777	\$3,592,925	\$3,344,859	\$0	\$3,489,458	\$11,109	\$3,500,568	(\$92,357)		HAGERMAN
HATCH	\$10,020,605	\$15,421	\$0	\$10,005,184	\$5,140	\$10,025,745	\$9,546,051	\$0	\$9,733,243	\$20,561	\$9,753,804	(\$271,941)		HATCH
HOBBS	\$42,358,667	\$297,534	\$0	\$42,061,133	\$99,178	\$42,457,845	\$39,406,466	\$0	\$41,172,424	\$396,712	\$41,569,135	(\$888,709)		HOBBS
HONDO	\$1,264,859	\$8,093	\$0	\$1,256,767	\$2,698	\$1,267,557	\$1,179,082	\$0	\$1,229,366	\$10,790	\$1,240,156	(\$27,401)		HONDO
HOUSE	\$1,495,315	\$2,863	\$0	\$1,492,452	\$954	\$1,496,269	\$1,398,999	\$0	\$1,453,201	\$3,817	\$1,457,018	(\$39,251)		HOUSE
JAL	\$3,357,885	\$82,187	\$0	\$3,275,698	\$27,396	\$3,385,280	\$3,208,321	\$0	\$3,261,305	\$109,583	\$3,370,888	(\$14,392)		JAL
JEMEZ MOUNTAIN	\$3,340,879	\$229,424	\$0	\$3,111,455	\$76,475	\$3,417,354	\$3,238,749	\$0	\$3,243,384	\$305,899	\$3,549,283	\$131,929	JEMEZ MOUNTAIN	
JEMEZ VALLEY	\$3,204,863	\$721,857	\$0	\$2,483,006	\$240,619	\$3,445,482	\$3,078,420	\$0	\$3,112,194	\$962,476	\$4,074,670	\$629,188	JEMEZ VALLEY	
SAN DIEGO RIVERSIDE CHARTER	\$794,002	\$0	\$0	\$794,002	\$0	\$794,002	\$770,799	\$0	\$770,799	\$0	\$770,799	(\$23,203)		SAN DIEGO RIVERSIDE CHARTER
WALATOWA CHARTER HIGH	\$320,961	\$0	\$10,527	\$310,434	\$0	\$320,961	\$308,245	\$10,527	\$301,155	\$0	\$311,682	(\$9,279)		WALATOWA CHARTER HIGH
JEMEZ VALLEY W/CHARTER	\$4,319,826	\$721,857	\$10,527	\$3,587,442	\$240,619	\$4,560,445	\$4,157,464	\$10,527	\$4,184,148	\$962,476	\$5,157,151	\$596,706		
LAKE ARTHUR	\$1,509,289	\$7,486	\$0	\$1,501,803	\$2,495	\$1,511,784	\$1,406,127	\$0	\$1,466,960	\$9,981	\$1,476,942	(\$34,842)		LAKE ARTHUR
LAS CRUCES	\$140,126,324	\$497,700	\$0	\$139,628,625	\$165,900	\$140,292,224	\$131,468,356	\$0	\$136,168,765	\$666,599	\$136,832,364	(\$3,495,860)		LAS CRUCES
ALMA D'ARTE CHARTER	\$1,327,654	\$0	\$0	\$1,327,654	\$0	\$1,327,654	\$1,288,856	\$0	\$1,288,856	\$0	\$1,288,856	(\$38,798)		ALMA D'ARTE CHARTER
LA ACADEMIA DE IDIOMAS Y CULTURA	\$765,941	\$0	\$0	\$765,941	\$0	\$765,941	\$742,942	\$0	\$743,576	\$0	\$743,576	(\$22,365)		LA ACADEMIA DE IDIOMAS Y CULTURA
LAS CRUCES W/CHARTER	\$142,219,919	\$497,700	\$0	\$141,722,219	\$165,900	\$142,385,819	\$133,500,153	\$0	\$138,201,197	\$663,599	\$138,864,796	(\$3,521,023)		
LAS VEGAS CITY	\$14,511,720	\$66,525	\$0	\$14,445,195	\$22,175	\$14,533,895	\$13,622,133	\$0	\$14,101,657	\$88,700	\$14,190,357	(\$343,539)		LAS VEGAS CITY
BRIDGE ACADEMY CHARTER	\$329,772	\$0	\$0	\$329,772	\$0	\$329,772	\$315,916	\$0	\$320,262	\$0	\$320,262	(\$9,510)		BRIDGE ACADEMY CHARTER
LAS VEGAS CITY W/CHARTER	\$14,841,492	\$66,525	\$0	\$14,774,967	\$22,175	\$14,863,667	\$13,938,049	\$0	\$14,421,918	\$88,700	\$14,510,618	(\$53,049)		
LOGAN	\$2,265,840	\$8,698	\$0	\$2,257,142	\$2,899	\$2,268,740	\$2,178,845	\$0	\$2,200,251	\$11,598	\$2,211,849	(\$56,891)		LOGAN
LORDSBURG	\$5,557,246	\$37,876	\$0	\$5,519,370	\$12,625	\$5,569,871	\$5,252,999	\$0	\$5,399,116	\$50,501	\$5,449,617	(\$120,254)		LORDSBURG
LOS ALAMOS	\$23,436,900	\$388,002	\$0	\$23,048,899	\$129,334	\$23,566,234	\$22,524,582	\$0	\$22,758,848	\$517,336	\$23,276,184	(\$290,050)		LOS ALAMOS
LOS LUNAS	\$53,906,015	\$168,031	\$0	\$53,737,984	\$56,010	\$53,962,025	\$50,816,554	\$0	\$52,376,296	\$224,041	\$52,600,337	(\$1,361,688)		LOS LUNAS
LOVING	\$4,544,480	\$48,026	\$0	\$4,496,455	\$16,009	\$4,560,489	\$4,358,136	\$0	\$4,413,288	\$64,034	\$4,477,323	(\$83,166)		LOVING
LOVINGTON	\$18,999,502	\$213,140	\$0	\$18,786,362	\$71,047	\$19,070,549	\$18,041,652	\$0	\$18,456,399	\$284,187	\$18,740,586	(\$329,963)		LOVINGTON
MAGDALENA	\$3,983,606	\$379,251	\$0	\$3,604,356	\$126,417	\$4,110,023	\$3,805,982	\$0	\$3,869,036	\$505,668	\$4,374,703	\$264,680	MAGDALENA	
MAXWELL	\$1,207,310	\$2,503	\$0	\$1,204,807	\$834	\$1,208,144	\$1,164,624	\$0	\$1,172,252	\$3,337	\$1,175,588	(\$32,556)		MAXWELL
MELROSE	\$2,212,247	\$7,064	\$0	\$2,205,183	\$2,355	\$2,214,602	\$2,132,441	\$0	\$2,148,055	\$9,419	\$2,157,473	(\$57,128)		MELROSE
MESA VISTA	\$4,197,955	\$12,167	\$0	\$4,185,787	\$4,056	\$4,202,010	\$4,005,567	\$0	\$4,077,376	\$16,223	\$4,093,599	(\$108,411)		MESA VISTA
MORA	\$4,993,952	\$21,014	\$0	\$4,972,938	\$7,005	\$5,000,957	\$4,805,714	\$0	\$4,849,287	\$28,019	\$4,877,306	(\$123,651)		MORA
MORIARTY	\$24,386,004	\$105,273	\$0	\$24,280,731	\$35,091	\$24,421,095	\$22,995,996	\$0	\$23,693,762	\$140,364	\$23,834,125	(\$586,970)		MORIARTY

**COMPARISON OF THE OPERATIONAL FUNDS AVAILABLE TO SCHOOL DISTRICTS AND CHARTER SCHOOLS UNDER CURRENT STATUTE AND UNDER THE PROPOSED PHASE-OUT OF CREDITS IN HB 999
BASED ON 2005-2006 FINAL FUNDED DATA***

SCHOOL DISTRICT/Charter School	CURRENT STATUTE						PROPOSED CHANGES IN HB 999					DIFFERENCE	SCHOOL DISTRICTS/ CHARTER SCHOOLS GAINING REVENUE	SCHOOL DISTRICTS/ CHARTER SCHOOLS LOSING REVENUE
	Program Cost	A	B	C	D	E = A+B+C+D	Program Cost	F	G	H	I = F+G+H	J = I - E		
		75 Percent	Cash Balance	State Equalization	25 Percent	TOTAL		Credit	Cash Balance	State Equalization	100 Percent	TOTAL	OPERATIONAL	
MOSQUERO	\$654,305	\$8,677	\$0	\$645,629	\$2,892	\$657,198	\$602,529	\$0	\$636,168	\$11,569	\$647,737	(\$9,461)		MOSQUERO
MOUNTAINAIR	\$3,204,101	\$12,391	\$0	\$3,191,710	\$4,130	\$3,208,232	\$3,059,588	\$0	\$3,111,999	\$16,522	\$3,128,521	(\$79,711)		MOUNTAINAIR
PECOS	\$7,717,949	\$13,208	\$0	\$7,704,741	\$4,403	\$7,722,352	\$7,371,097	\$0	\$7,496,059	\$17,611	\$7,513,669	(\$208,682)		PECOS
PENASCO	\$4,849,209	\$46,767	\$0	\$4,802,441	\$15,589	\$4,864,798	\$4,646,167	\$0	\$4,709,346	\$62,357	\$4,771,703	(\$93,095)		PENASCO
POJOAQUE	\$12,366,165	\$1,159,575	\$0	\$11,206,590	\$386,525	\$12,752,691	\$11,631,309	\$0	\$12,016,031	\$1,546,101	\$13,562,132	\$809,441	POJOAQUE	
PORTALES	\$17,610,641	\$52,018	\$0	\$17,558,623	\$17,339	\$17,627,980	\$16,389,070	\$0	\$17,117,285	\$69,357	\$17,186,642	(\$441,338)		PORTALES
QUEMADO	\$1,965,180	\$232,469	\$0	\$1,732,711	\$77,490	\$2,042,670	\$1,835,804	\$0	\$1,909,917	\$309,958	\$2,219,876	\$177,206	QUEMADO	
QUESTA	\$4,240,247	\$40,760	\$0	\$4,199,487	\$13,587	\$4,253,834	\$4,049,792	\$0	\$4,118,338	\$54,347	\$4,172,684	(\$81,150)		QUESTA
RED RIVER VALLEY	\$772,464	\$0	\$0	\$772,464	\$0	\$772,464	\$745,851	\$0	\$750,012	\$0	\$750,012	(\$22,452)		RED RIVER VALLEY
ROOTS & WINGS	\$201,296	\$0	\$0	\$201,296	\$0	\$201,296	\$193,768	\$0	\$195,463	\$0	\$195,463	(\$.5,833)		ROOTS & WINGS
QUESTA W/CHARTERS	\$5,214,007	\$40,760	\$0	\$5,173,247	\$13,587	\$5,227,594	\$4,989,410	\$0	\$5,063,812	\$54,347	\$5,118,159	(\$109,435)		
RATON	\$8,812,969	\$33,368	\$0	\$8,779,601	\$11,123	\$8,824,092	\$8,449,905	\$0	\$8,558,604	\$44,491	\$8,603,095	(\$220,997)		RATON
RESERVE	\$1,904,868	\$119,357	\$0	\$1,785,512	\$39,786	\$1,944,654	\$1,830,048	\$0	\$1,849,779	\$159,143	\$2,008,921	\$64,267	RESERVE	
RIO RANCHO	\$77,971,709	\$217,349	\$0	\$77,754,360	\$72,450	\$78,044,159	\$73,487,823	\$0	\$75,759,523	\$289,798	\$76,049,322	(\$.1,994,837)		RIO RANCHO
ROSWELL	\$55,295,501	\$213,491	\$0	\$55,082,011	\$71,164	\$55,366,665	\$52,383,025	\$0	\$53,718,628	\$284,655	\$54,003,283	(\$.1,363,382)		ROSWELL
SIDNEY GUTIERREZ	\$442,702	\$0	\$0	\$442,702	\$0	\$423,719	\$0	\$429,947	\$0	\$429,947	(\$.12,755)		SIDNEY GUTIERREZ	
ROSWELL W/CHARTER	\$55,738,204	\$213,491	\$0	\$55,524,713	\$71,164	\$55,809,367	\$52,806,744	\$0	\$54,148,575	\$284,655	\$54,433,230	(\$.1,376,137)		
ROY	\$878,441	\$2,164	\$0	\$876,277	\$721	\$879,163	\$825,737	\$0	\$853,584	\$2,885	\$856,470	(\$.22,693)		ROY
RUIDOSO	\$15,967,070	\$239,027	\$0	\$15,728,043	\$79,676	\$16,046,746	\$15,383,927	\$0	\$15,503,972	\$318,703	\$15,822,675	(\$.24,071)		RUIDOSO
SAN JON	\$1,626,468	\$2,921	\$0	\$1,623,546	\$974	\$1,627,441	\$1,548,002	\$0	\$1,579,869	\$3,895	\$1,583,764	(\$.43,678)		SAN JON
SANTA FE	\$73,076,458	\$546,997	\$0	\$72,529,461	\$182,332	\$73,258,791	\$68,532,783	\$0	\$71,013,433	\$729,329	\$71,742,762	(\$.1,516,029)		SANTA FE
ACAD FOR TECH & CLASSICS	\$1,750,582	\$0	\$0	\$1,750,582	\$0	\$1,750,582	\$1,640,257	\$0	\$1,701,206	\$0	\$1,701,206	(\$.49,376)		ACAD FOR TECH & CLASSICS
MONTE DEL SOL	\$2,529,342	\$0	\$0	\$2,529,342	\$0	\$2,529,342	\$2,386,626	\$0	\$2,457,498	\$0	\$2,457,498	(\$.71,844)		MONTE DEL SOL
TURQUOISE TRAIL	\$2,483,096	\$0	\$0	\$2,483,096	\$0	\$2,483,096	\$2,317,261	\$0	\$2,413,340	\$0	\$2,413,340	(\$.69,756)		TURQUOISE TRAIL
SANTA FE W/CHARTERS	\$79,839,478	\$546,997	\$0	\$79,292,481	\$182,332	\$80,021,811	\$74,876,928	\$0	\$77,585,477	\$729,329	\$78,314,806	(\$.1,707,005)		
SANTA ROSA	\$5,928,415	\$21,016	\$0	\$5,907,398	\$7,005	\$5,935,420	\$5,655,117	\$0	\$5,758,180	\$28,021	\$5,786,201	(\$.149,218)		SANTA ROSA
SILVER CITY CONS.	\$21,900,217	\$105,970	\$0	\$21,794,247	\$35,323	\$21,935,540	\$20,898,317	\$0	\$21,271,120	\$141,293	\$21,412,413	(\$.523,127)		SILVER CITY CONS.
ALDO LEOPOLD	\$425,607	\$0	\$0	\$425,607	\$0	\$425,607	\$413,170	\$0	\$413,170	\$0	\$413,170	(\$.12,438)		ALDO LEOPOLD
SILVER CITY W/CHARTERS	\$22,325,824	\$105,970	\$0	\$22,219,854	\$35,323	\$22,361,147	\$21,311,487	\$0	\$21,684,289	\$141,293	\$21,825,582	(\$.535,565)		
SOCORRO	\$11,549,249	\$58,590	\$0	\$11,490,659	\$19,530	\$11,568,780	\$10,823,128	\$0	\$11,223,443	\$78,120	\$11,301,564	(\$.267,216)		SOCORRO
COTTONWOOD CHARTER	\$1,090,230	\$0	\$0	\$1,090,230	\$0	\$1,090,230	\$1,044,232	\$0	\$1,058,796	\$0	\$1,058,796	(\$.31,434)		COTTONWOOD CHARTER
SOCORRO W/CHARTERS	\$12,639,479	\$58,590	\$0	\$12,580,889	\$19,530	\$12,659,009	\$11,867,361	\$0	\$12,282,239	\$78,120	\$12,360,360	(\$.298,650)		
SPRINGER	\$1,912,158	\$6,685	\$0	\$1,905,473	\$2,228	\$1,914,386	\$1,811,060	\$0	\$1,857,640	\$8,913	\$1,866,552	(\$.47,833)		SPRINGER
TAOS	\$18,419,427	\$279,772	\$0	\$18,139,656	\$93,257	\$18,512,685	\$17,324,599	\$0	\$17,897,909	\$373,029	\$18,270,938	(\$.241,746)		TAOS
ANANSI CHARTER	\$439,770	\$0	\$0	\$439,770	\$0	\$439,770	\$405,645	\$0	\$427,562	\$0	\$427,562	(\$.12,208)		ANANSI CHARTER
TAOS CHARTER	\$1,151,700	\$0	\$0	\$1,151,700	\$0	\$1,151,700	\$1,075,750	\$0	\$1,119,317	\$0	\$1,119,317	(\$.32,383)		TAOS CHARTER
TAOS W/CHARTER	\$20,010,897	\$279,772	\$0	\$19,731,125	\$93,257	\$20,104,154	\$18,805,894	\$0	\$19,444,788	\$373,029	\$19,817,817	(\$.286,337)		
TATUM	\$2,350,504	\$56,281	\$0	\$2,294,223	\$18,760	\$2,369,264	\$2,258,334	\$0	\$2,282,522	\$75,041	\$2,357,563	(\$.11,701)		TATUM
TEXICO	\$3,904,368	\$15,431	\$0	\$3,888,937	\$5,144	\$3,909,512	\$3,786,206	\$0	\$3,790,393	\$20,575	\$3,810,968	(\$.98,544)		TEXICO
TRUTH OR CONSEQ.	\$9,932,624	\$94,842	\$0	\$9,837,782	\$31,614	\$9,964,238	\$9,478,167	\$0	\$9,647,305	\$126,456	\$9,773,762	(\$.190,477)		TRUTH OR CONSEQ.
TUCUMCARI	\$7,516,901	\$19,773	\$0	\$7,497,128	\$6,591	\$7,523,492	\$7,128,805	\$0	\$7,302,305	\$26,364	\$7,328,668	(\$.194,824)		TUCUMCARI
TULAROSA	\$7,608,314	\$180,081	\$0	\$7,428,233	\$60,027	\$7,668,341	\$7,205,171	\$0	\$7,391,418	\$240,108	\$7,631,526	(\$.36,814)		TULAROSA
VAUGHN	\$1,119,752	\$11,840	\$0	\$1,107,912	\$3,947	\$1,123,698	\$1,039,262	\$0	\$1,088,467	\$15,786	\$1,104,253	(\$.19,445)		VAUGHN
WAGON MOUND	\$1,963,845	\$7,711	\$0	\$1,956,134	\$2,570	\$1,966,415	\$1,868,653	\$0	\$1,907,593	\$10,281	\$1,917,874	(\$.48,541)		WAGON MOUND
WEST LAS VEGAS	\$14,899,798	\$43,103	\$0	\$14,856,695	\$14,368	\$14,914,166	\$13,937,844	\$0	\$14,480,230	\$57,471	\$14,537,701	(\$.376,464)		WEST LAS VEGAS
RIO GALLINAS CHARTER SCHOOL	\$422,526	\$0	\$0	\$422,526	\$0	\$422,526	\$403,148	\$0	\$410,390	\$0	\$410,390	(\$.12,136)		RIO GALLINAS CHARTER SCHOOL
WEST LAS VEGAS W/CHARTER	\$15,322,324	\$43,103	\$0	\$15,279,221	\$14,368	\$15,336,692	\$14,340,992	\$0	\$14,890,621	\$57,471	\$14,948,092	(\$.388,600)		
ZUNI	\$11,371,014	\$4,605,690	\$0	\$6,765,324	\$1,535,230	\$12,906,244	\$10,862,566	\$0	\$11,044,021	\$6,140,920	\$17,184,941	\$4,278,697	ZUNI	
STATEWIDE	\$2,027,358,726	\$57,731,868	\$164,704	\$1,969,462,155	\$19,243,956	\$2,046,602,682	\$1,917,826,859	\$164,704	\$1,969,462,155	\$76,975,823	\$2,046,602,682	\$0	15	126

*2006-2007 funded data are not yet available.

**The State Equalization Guarantee total includes any funds set aside by school districts for energy efficiency payments.