

STATE OF NEW MEXICO
LEGISLATIVE EDUCATION STUDY COMMITTEE

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July 14, 2014

MEMORANDUM

TO: Legislative Education Study Committee

FR: Ian Kleats

RE: BOARD OF FINANCE ACTION: SPECIAL EDUCATION MAINTENANCE OF EFFORT

INTRODUCTION

During the June 2014 interim meeting of the Legislative Education Study Committee (LESC), LESC staff informed the committee on recent developments of appeal proceedings from an initial denial of the state's request for a waiver from special education maintenance of effort (MOE) under the federal *Individuals with Disabilities Education Act*, Part B (IDEA-B), and the status of legislative appropriations to meet MOE requirements for FY 13 and FY 14.

At that time, the state Board of Finance (BOF) had not included any agenda items pertaining to Public Education Department (PED) certification of need for those appropriations in its final regular monthly meeting of FY 14 schedule for June 17, 2014. LESC staff testified to the committee that, although agenda items had not been scheduled, there remained the possibility of a special or emergency meeting of the BOF to consider such action.

On Tuesday, June 24, 2014, the BOF convened a special meeting to consider action items proposed by the PED. This staff brief includes:

- an overview of the BOF proceedings at the June 24, 2014 special meeting; and
- BOF actions on FY 14 MOE items.

This staff brief contains the following attachments:

- **Attachment 1, FY 13 and FY 14 Appropriations and Transfers Related to State-level Maintenance of Effort Requirements for Special Education;**
- **Attachment 2, Board of Finance Meeting Materials; and**
- **Attachment 3, Board of Finance Actions from June 24, 2014 Special Meeting.**

OVERVIEW OF BOARD OF FINANCE PROCEEDINGS

On Tuesday, June 24, 2014, the BOF convened a special meeting to consider the following agenda items related to MOE appropriations for FY 14:

1. Public Education Department – Requests Approval of Transfer and Distribution of Funds from the State Equalization Guarantee (up to \$16,000,000) [*Action Item*];
2. Public Education Department – Requests Approval of Transfer and Distribution of Funds from the General Fund (up to \$10,000,000) [*Action Item*]; and
3. Public Education Department – Presents Certification to State Board of Finance Pursuant to Laws 2013, Chapter 191 (up to \$16,000,000) [*Informational Item*].

Attachment 1 provides a graphical representation of these appropriations, along with the sources of funds and applicable contingencies.

PED staff, representing the department at the meeting, provided the materials found in **Attachment 2** for BOF member and staff notebooks.

PED staff stated that PED was requesting the full amount of the first two appropriations be made available contingent on the final outcome of its MOE waiver appeal proceeding with the US Department of Education (USDE).

PED staff clarified that, under a litigation situation, a contingent liability may be accrued to the current fiscal year and carried forward until the litigation is resolved, possibly in a future fiscal year. Approval of the contingent liability, PED staff explained, would protect the PED's legal strategy, under which PED believes that it does not have an MOE shortfall for FY 14.

A board member asked whether the USDE would accept a distribution occurring after the close of FY 14 as counting toward funds made available in FY 14. In response, PED staff answered in the affirmative, but did not provide an explanation for this answer.

It is unclear whether PED has had discussion with the USDE on that point. Tentatively, the USDE has discretion to decide what "made available" means in the context of maintenance of state financial support. Unless the USDE has indicated otherwise, it is possible that they might find a cash, rather than accrual, basis to most appropriately account for MOE. In that case, the contingent liabilities accrued to FY 14 would not mitigate existing cash-basis shortfalls for FY 14.

After discussion of the first two action items, PED staff explained that the appropriations language relating to the third item included neither an expiration nor a reversion of the

appropriation for \$16,000,000. It was suggested that, if necessary after final negotiation and settlement with the USDE, PED would request that the BOF consider action on the transfer and distribution of those funds.

BOARD OF FINANCE ACTIONS ON FY 14 MOE ITEMS

Upon completion of the discussion, the BOF unanimously approved PED-requested action items in the following order:

1. Transfer and Distribution of Funds from the General Fund (up to \$10,000,000) [*with contingency*]; and
2. Transfer and Distribution of Funds from the State Equalization Guarantee (up to \$16,000,000) [*with contingency*].

Contingency language, as prepared by BOF staff, can be found in **Attachment 3**. Until such contingencies are met, the funds shall be encumbered as contingent liabilities accrued to FY 14.

FY 13 and FY 14 Appropriations and Transfers Related to State-level Maintenance of Effort Requirements for Special Education

		For FY 13			For FY 14		
		Occurs if...	Appropriates	Transfers	Occurs if...	Appropriates	Transfers
General Appropriation Act of 2013 (Laws 2013, Ch. 227)	Step 1)	<ul style="list-style-type: none"> • PED certifies that the program cost made available in FY 13 is not sufficient to meet MOE requirements; and • PED obtains Board of Finance approval to transfer and distribute funds.¹ 	\$20.0 million special appropriation <u>to PED</u> to ensure MOE requirements are met in FY 13. ² (Section 5. Special Appropriations)		<ul style="list-style-type: none"> • PED certifies that the program cost made available in FY 14 is not sufficient to meet MOE requirements; and • PED obtains Board of Finance approval to transfer and distribute funds.¹ 	\$10.0 million <u>to PED</u> for a categorical Supplemental Special Education Maintenance of Effort Distribution to ensure MOE requirements are met in FY 14. ² (Section 4, K. Public School Support)	
	Step 2)	<ul style="list-style-type: none"> • PED certifies that the program cost and the \$20.0 million special appropriation are not sufficient to meet MOE requirements; and • PED obtains Board of Finance approval to transfer and distribute funds.¹ 		Up to \$20.0 million transferred <u>to PED from the SEG</u> if program cost in the SEG and the special appropriation are not sufficient to meet MOE requirements in FY 13. ^{2,3 & 4} (Section 6. Supplemental and Deficiency Appropriations)	<ul style="list-style-type: none"> • PED certifies that the program cost and the \$10.0 million categorical Supplemental Special Education Maintenance of Effort Distribution are not sufficient to meet MOE requirements; and • PED obtains Board of Finance approval to transfer and distribute funds.¹ 		Up to \$16.0 million transferred <u>to the categorical Supplemental Special Education Maintenance of Effort Distribution from the SEG</u> if the program cost in the SEG and the categorical appropriation are not sufficient in FY 14. ^{2,3 & 4} (Section 4, K. Public School Support)

If the appropriations and transfers in the *General Appropriation Act (GAA) of 2012 and 2013* are **not** sufficient, then certain provisions of *CS/H 628 (Laws 2013, Ch. 191) may take effect.

		For FY 13		For FY 14	
		Occurs if...	Appropriates	Occurs if...	Appropriates
*CS/H 628 (Laws 2013, Ch. 191)	Step 3)	<ul style="list-style-type: none"> • after final settlement with the US Department of Education (USDE) the state is required to make up funding for state-level MOE; and • the appropriations for that purpose provided in the GAA of 2012 and 2013 are not sufficient. 	Up to \$20.0 million appropriated <u>to PED from the operating reserve</u> . ² (Section 1, A. Appropriations)	<ul style="list-style-type: none"> • after final settlement with the US Department of Education (USDE) the state is required to make up funding for state-level MOE; and • the appropriations for that purpose provided in the GAA of 2012 and 2013 are not sufficient. 	Up to \$16.0 million appropriated <u>to PED from the operating reserve</u> . ² (Section 1, A. Appropriations)

¹ Language to require review with the Legislative Finance Committee and Legislative Education Study Committee was line item vetoed.

² The PED shall not distribute or transfer more than is necessary to meet the MOE requirements for that fiscal year.

³ If transfers from the SEG are necessary, the FY 13 and or FY 14 FINAL unit value shall be reset accordingly.

⁴ If the state transferred money from the SEG to meet MOE requirements and the US Department of Education rejects that transfer, the amount transferred from the SEG in FY 13 and FY 14 shall be appropriated from the operating reserve to the SEG distribution and the secretary shall adjust the final unit value in accordance with the amount transferred.



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HANNA SKANDERA
SECRETARY OF EDUCATION

SUSANA MARTINEZ
Governor

June 19, 2014

Stephanie Schardin Clarke
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RE: Request to Present Contingent Certification That All Means and Efforts to Make Sufficient Funding Available to Meet Special Education Maintenance of Effort (MOE) Requirements in the Named Fiscal Years Have Been Taken and the Appropriations Provided in the General Appropriation Act of 2013 are Sufficient under the New Mexico's Methodology and Insufficient Using the U.S. Department of Education (USDE) Methodology.

Dear Ms. Schardin Clarke:

Pursuant to Laws 2013, Chapter 227, Section 4, Subsection K, pages 202 & 203 and pages 207 & 208 (House Bill 2), and to Laws 2013, Chapter 192 (House Bill 628) the Public Education Department is certifying on a contingent basis to the State Board of Finance that all means and efforts to make sufficient funds available to meet Maintenance of Effort (MOE) for State Fiscal Year (SFY) 2014 have been exhausted.

Per the requirements cited in HB2 and HB628, the New Mexico Public Education Department (PED) is presenting contingent certification that all means and efforts to make sufficient funding available to meet special education MOE requirements in the named fiscal years have been exhausted; and that the appropriations provided in the General Appropriation Acts of 2013, specifically Section 4, are sufficient under the New Mexico methodology; however, under the U.S. Department of Education (USDE) methodology they are insufficient. The amount requested for SFY 2014 is up to eighteen million two hundred dollars US (\$18,200,000.00). This certification must be contingent because the appropriation requires certification following "final negotiation and settlement with the United States Department of Education" (USDE), which has not yet occurred.

Pursuant to HB628, after final certification by the PED, the state is required to make up funding for state-level special education MOE as required by Part B of the federal Individuals with Disabilities Education Act (IDEA). The following amount is appropriated from the operating reserve to the Public Education

Department, subject to the provisions of HB628 sixteen million dollars (\$16,000,000.00) for Fiscal Year 2014.

This certification is contingent because PED has received a letter from the USDE with a preliminary decision denying the MOE waiver request for SFY 2011, and an exercise of authority under 34 CFR §300.230. Along with that preliminary decision is the opportunity for an appeal hearing. PED will be appealing that preliminary decision. If PED prevails in that hearing, then the MOE shortfall, if there is one, shall be much less than the current amount. If PED is not successful, then the release of this funding shall be necessary. However, PED must provide contingent certification to the Board of Finance to disclose the potential liability in the notes to our financial audit for SFY 2014.

The final certification that all means and efforts to make sufficient funding available to meet special education MOE requirements in the named fiscal years have been exhausted; and that the appropriations provided in the General Appropriation Act of 2013, specifically Section 4 are sufficient under New Mexico's methodology and insufficient using the U. S. Department of Education (USDE) methodology, shall take place after the decision of the hearing authority of the USDE.

Accordingly, the PED has met the criteria set forth to disclose the potential liability in the notes to our annual financial audit for SFY 2014. Therefore, those monies shall not revert and may be distributed upon final certification by the Secretary of Education to the State Board of Finance upon disposition of this matter after the aforementioned hearing.

Thank you for your attention to this matter.

Warm regards,

A handwritten signature in blue ink that reads "Hanna Skandera". The signature is fluid and cursive, with the first name "Hanna" being larger and more prominent than the last name "Skandera".

Hanna Skandera
Secretary of Education

cc: Hipolito "Paul" Aguilar, Deputy Secretary, Finance and Operations
Thomas Clifford, Secretary, Department of Finance and Administration
Rebecca Jackson, General Counsel, Department of Finance and Administration
Dan Hill, General Counsel, Public Education Department

Item	General Fund	Other State Funds	Intrnl Svc Funds/Inter-Agency Trnsf	Federal Funds	Total/Target
1 The general fund appropriation to the public education department for dual credit instructional materials					
2 shall be used by the department to reimburse school districts, charter schools, state-supported schools					
3 and bureau of Indian education high schools in New Mexico for the cost of required textbooks and other					
4 course supplies for students enrolled in the dual credit program to the extent of the available funds.					
5 Subtotal					21,832.8
6 INDIAN EDUCATION FUND:					
7 Appropriations:	1,824.6				1,824.6
8 The general fund appropriation to the public education department for the Indian Education Act includes					
9 four hundred thousand dollars (\$400,000) for a nonprofit organization that provides teaching support in					
10 schools with a high proportion of Native American students.					
11 The general fund appropriation to the public education department for the Indian Education Act					
12 includes three hundred thousand dollars (\$300,000) to provide a rural literacy initiative to support					
13 after-school and summer literacy block programs for students in kindergarten through eighth grade in					
14 schools with a high proportion of Native American students contingent on receipt of three hundred					
15 thousand dollars (\$300,000) in matching funds from other than state sources no later than September 30,					
16 2013.					
17 Subtotal					1,824.6
18 SUPPLEMENTAL SPECIAL EDUCATION MAINTENANCE OF EFFORT DISTRIBUTION:					
19 Appropriations:	10,000.0				10,000.0
20 The general fund appropriation of ten million dollars (\$10,000,000) to the public education department					
21 for the supplemental special education maintenance of effort distribution is made to ensure the state					
22 makes sufficient funds available in fiscal year 2014 to meet the special education maintenance of effort					
23 requirements of Part B of the federal Individuals with Disabilities Education Act. The appropriation is					
24 contingent on the public education department: to certifying that the program cost made available in					
25 fiscal year 2014 is insufficient to meet the maintenance of effort requirements of Part B of the federal					

Item	General Fund	Other State Funds	Intrnl Svc Funds/Inter-Agency Trnsf	Federal Funds	Total/Target
1 Individuals with Disabilities Education Act in fiscal year 2014; 2) reviewing with the legislative 2 finance committee and the legislative education study committee the certification that the supplemental 3 special education maintenance of effort distribution is needed to meet the maintenance of effort 4 requirements of Part B of the federal Individuals with Disabilities Education Act for fiscal year 2014; 5 and 3) obtaining board of finance approval to transfer and distribute funds. The public education 6 department shall not distribute more of the supplemental special education maintenance of effort 7 distribution than is necessary to meet the maintenance of effort requirements of Part B of the federal 8 Individuals with Disabilities Education Act for fiscal year 2014. Distribution from the fund shall be 9 made in the same manner and on the same basis as the state equalization guarantee distribution.					
10 Subtotal					10,000.0
11 TOTAL PUBLIC SCHOOL SUPPORT	2,498,741.7	1,500.0		414,202.3	2,914,444.0
12 GRAND TOTAL FISCAL YEAR 2014					
13 APPROPRIATIONS	5,867,091.4	3,292,722.0	914,914.7	6,125,702.5	16,200,430.6
14 Section 5. SPECIAL APPROPRIATIONS.--The following amounts are appropriated from the general fund 15 or other funds as indicated for the purposes specified. Unless otherwise indicated, the appropriation 16 may be expended in fiscal years 2013 and 2014. Unless otherwise indicated, any unexpended balances of 17 the appropriations remaining at the end of fiscal year 2014 shall revert to the appropriate fund.					
18 1) LEGISLATIVE COUNCIL SERVICE		50.0			50.0
19 For expenses of budgetary standing committees prior to the 2014 session. The appropriation is 20 from legislative cash balances.					
21 (2) LEGISLATIVE COUNCIL SERVICE		200.0			200.0
22 For master planning activities of the capitol buildings planning commission. The appropriation 23 is from legislative cash balances.					
24 (3) LEGISLATIVE COUNCIL SERVICE		50.0			50.0
25 For expenses of a disabilities concerns committee. The appropriation is from legislative cash balances.					

Item	General Fund	Other State Funds	Intrnl Svc Funds/Inter-Agency Trnsf	Federal Funds	Total/Target
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1 The rate of distribution of the state equalization guarantee distribution shall be based on a program
2 unit value determined by the secretary of public education. The secretary of public education shall
3 establish a preliminary unit value to establish budgets for the 2013-2014 school year and then, on
4 verification of the number of units statewide for fiscal year 2014 but no later than January 31, 2014,
5 the secretary of public education may adjust the program unit value, except as otherwise provided.

6 The state equalization guarantee distribution includes sufficient funds to provide a one percent
7 average salary increase for all teachers, other instructional staff and other licensed and unlicensed
8 staff, and the compensation shall be effective the first full pay period after July 1, 2013. This amount
9 does not include and is in addition to salary increases due to licensure advancement pursuant to the
10 School Personnel Act, Article 10A of Chapter 22, NMSA 1978. ~~Prior to the approval of a school district or
11 charter school's budget, the secretary of public education shall verify each school district or charter
12 school is providing an average one percent salary increase for all teachers and other licensed school
13 employees and an average one percent salary increase for all unlicensed school employees.~~

14 The general fund appropriation to the state equalization guarantee distribution includes eleven
15 million one hundred sixty-six thousand four hundred dollars (\$11,166,400) pursuant to Section 22-11-21
16 NMSA 1978 and is contingent on enactment of legislation of the first session of the fifty-first
17 legislature to improve actuarial solvency of the educational retirement fund.

18 The general fund appropriation to the state equalization guarantee distribution includes funding to
19 implement targeted early literacy interventions and remediation, including reading coaches, reading
20 specialists and teacher professional development to support kindergarten through third grade students who
21 are not proficient in reading.

22 For fiscal year 2014, if the program cost and the appropriation for the supplemental special
23 education maintenance of effort distribution made available in fiscal year 2014 are insufficient to meet
24 the level of state support required by the special education maintenance of effort requirements of Part B
25 of the federal Individuals with Disabilities Education Act, up to sixteen million dollars (\$16,000,000)

Item	General Fund	Other State Funds	Intrnl Svc Funds/Inter-Agency Trnsf	Federal Funds	Total/Target
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1 is transferred from the state equalization guarantee distribution to the supplemental special education
2 maintenance of effort distribution to meet the level of state support required by Part B of the federal
3 Individuals with Disabilities Education Act for fiscal year 2014, and the secretary of public education
4 shall reset the final unit value accordingly. The transfer is contingent on the public education
5 department: 1) certifying that the program cost and the appropriation for the supplemental special
6 education maintenance of effort distribution made available in fiscal year 2014 are insufficient in
7 fiscal year 2014 to meet the maintenance of effort requirements of Part B of the federal Individuals with
8 Disabilities Education Act; 2) reviewing with the legislative finance committee and the legislative
9 education study committee the certification that the state equalization guarantee distribution transfer
10 is needed to meet the maintenance of effort requirements of Part B of the federal Individuals with
11 Disabilities Education Act for fiscal year 2014; and 3) obtaining board of finance approval to transfer
12 and distribute funds. The public education department shall not request the transfer of more of the
13 state equalization guarantee distribution to the supplemental special education maintenance of effort
14 distribution than is necessary to meet the maintenance of effort requirements of Part B of the federal
15 Individuals with Disabilities Education Act for fiscal year 2014. Distribution from the fund shall be
16 made in the same manner and on the same basis as the state equalization guarantee distribution.

17 After considering those elementary physical education programs eligible for state financial support
18 and the amount of state funding available for elementary physical education, the secretary of public
19 education shall annually determine the programs and the consequent numbers of students in elementary
20 physical education that will be used to calculate the number of elementary physical education program
21 units.

22 For the 2013-2014 school year, the state equalization guarantee distribution includes sufficient
23 funding for school districts and charter schools to implement a new formula-based program. Those
24 districts and charter schools shall use current year membership on the first reporting date in the
25 calculation of program units for the new formula-based program.

AN ACT

RELATING TO THE PUBLIC PEACE, HEALTH, SAFETY AND WELFARE;
MAKING APPROPRIATIONS FOR SPECIAL EDUCATION MAINTENANCE OF
EFFORT IN THE EVENT OTHER APPROPRIATIONS ARE INSUFFICIENT OR
THE STATE'S PROPOSAL FOR FUNDING IS DENIED; DECLARING AN
EMERGENCY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. APPROPRIATIONS.--

A. If, after final negotiation and settlement with the United States department of education, the state is required to make up funding for state-level special education maintenance of effort as required by Part B of the federal Individuals with Disabilities Education Act and the appropriations for that purpose provided in the general appropriation acts of 2012 and 2013 are insufficient, up to the following amounts are appropriated from the operating reserve to the public education department, subject to the provisions of Subsections B and C of this section:

(1) twenty million dollars (\$20,000,000) for fiscal year 2013; and

(2) sixteen million dollars (\$16,000,000) for fiscal year 2014.

B. Prior to the transfer of any amount of the appropriations in Subsection A of this section, the public

education department shall:

(1) certify to the state board of finance that all means and efforts to make sufficient funding available to meet special education maintenance of effort requirements in the named fiscal years have been taken and the appropriations provided in the general appropriation acts of 2012 and 2013 are insufficient; and

(2) review its certification to the state board of finance with the legislative education study committee and the legislative finance committee.

C. The public education department shall distribute the required amount of the appropriations provided in Subsection A of this section to each school district and charter school in the same manner and on the same basis as the state equalization guarantee distribution, and the department shall not distribute more than is necessary to meet the maintenance of effort requirement.

D. If the state transferred money from the state equalization guarantee distribution to meet the state-level special education maintenance of effort requirement as provided in Subsection A of this section and the United States department of education rejects that transfer after final negotiation and settlement, the amount transferred, up to twenty million dollars (\$20,000,000) for fiscal year 2013 and up to sixteen million dollars (\$16,000,000) for fiscal year

2014, shall be appropriated from the operating reserve to the state equalization guarantee distribution.

E. If any part of the fiscal year 2013 appropriation provided in Subsection D of this section is required to satisfy the state-level special education maintenance of effort requirement pursuant to final negotiation and settlement, and if the secretary of public education had reset the final unit value pursuant to the special education maintenance of effort contingent appropriation in the General Appropriation Act of 2013 for that fiscal year, the secretary shall adjust the final unit value in accordance with the amount transferred from the fiscal year 2013 appropriation in that subsection, and that amount shall be distributed to school districts and charter schools through the state equalization guarantee distribution.

F. If any part of the fiscal year 2014 appropriation provided in Subsection D of this section is required to satisfy the state-level special education maintenance of effort requirement pursuant to final negotiation and settlement, and if the secretary of public education had reset the final unit value pursuant to the special education maintenance of effort contingent appropriations in the General Appropriation Act of 2013 for that fiscal year, the secretary shall adjust the final unit value in accordance with the amount transferred from the

fiscal year 2014 appropriation in that subsection, and the amount shall be distributed to school districts and charter schools through the state equalization guarantee distribution.

SECTION 2. EMERGENCY.--It is necessary for the public peace, health and safety that this act take effect immediately.

New Mexico Public Education Department
MOE Calculation with only General Fund and Final Funded Unit Value

State Fiscal Year 09		
Total Special Education Funding (SEG)	\$	398,708,609.85
State Agencies	\$	36,488,718.48
Total Program Units	\$	<u>435,197,328.33</u>

State Fiscal Year 10			
Total Special Education Funding (SEG)	\$	351,614,849.19	
State Agencies	\$	37,276,562.04	
	Total	<u>\$ 388,891,411.23</u>	Potential MOE Difference Without Workload Reduction or Retirement Swap
			\$ (46,305,917.10)
	Workload	\$ 4,488,734.78	
	Retirement Swap	\$4,176,000.00	
	Total	<u>\$ 397,556,146.01</u>	Potential MOE Difference WITH Workload Reduction
			\$ (37,641,182.32)

State Fiscal Year 11			
Total Special Education Funding (SEG)	\$	362,122,568.67	
State Agencies	\$	37,878,631.23	
	Total	<u>\$ 400,001,199.90</u>	Potential MOE Difference Without Workload Reduction or Retirement Swap
			\$ (35,196,128.43)
	Workload	\$5,749,324.00	
	Retirement Swap	\$4,176,000.00	
	Total	<u>\$ 409,926,523.90</u>	Potential MOE Difference WITH Workload Reduction
			\$ (25,270,804.43)

State Fiscal Year 12			
Total Special Education Funding (SEG)	\$	367,808,148.86	
State Agencies	\$	38,018,300.22	
	Total	<u>\$ 405,826,449.08</u>	Potential MOE Difference Without Workload Reduction or Retirement Swap
			\$ (29,370,879.25)
	Workload	\$2,795,746.17	
	Retirement Swap	\$8,730,000.00	
	Total	<u>\$ 417,352,195.25</u>	Potential MOE Difference WITH Workload Reduction
			\$ (17,845,133.08)

New Mexico Public Education Department
MOE Calculation with only General Fund and Final Funded Unit Value

State Fiscal Year 13		
Total Special Educaiton Funding (SEG)		\$365,485,306.94
State Agencies	\$	44,452,884.79
	Total	\$ 409,938,191.73
		Potential MOE Difference Without Workload Reduction or Retirement Swap
		\$ (25,259,136.60)
	Workload	\$12,807,944.15
	Retirement Swap	\$4,176,000.00
	Total	\$ 426,922,135.88
		Potential MOE Difference WITH Workload Reduction
		\$ (8,275,192.45)

State Fiscal Year 14		
Total Special Educaiton Funding (SEG)	\$	377,235,593.43
State Agencies	\$	44,452,884.79
	Total	\$ 421,688,478.22
		Potential MOE Difference Without Workload Reduction
		\$ (13,508,850.11)
	Workload	\$15,887,497.84
	Total	\$ 437,575,976.06
		Potential MOE Difference WITH Workload Reduction
		\$ 2,378,647.73

New Mexico Public Education Department
MOE Calculation with 3Y-4Y FTE with OSEP June 3, 2013 Response
Numbers, and Final Funded Unit Value

State Fiscal Year 09	
Total Special Education Funding (SEG)/GF	
Only	\$ 398,708,609.85
State Agencies	\$ 36,488,718.48
3Y/4Y Base Units	\$ 26,800,840.12
Total	\$ 461,998,168.45
Total Program Units	

State Fiscal Year 10	
Total Special Education Funding (SEG)/GF	
Only	\$ 351,614,849.19
State Agencies	\$ 37,276,562.04
3Y/4Y Base Units	\$ 25,012,562.94
Total	\$ 413,903,974.17
Potential MOE Difference	
\$ (48,094,194.29)	

State Fiscal Year 11	
Total Special Education Funding (SEG)/GF	
Only	\$ 362,122,568.67
State Agencies	\$ 37,878,631.23
3Y/4Y Base Units	\$ 27,876,255.06
Total	\$ 427,877,454.96
Potential MOE Difference	
\$ (34,120,713.49)	

State Fiscal Year 12	
Total Special Education Funding (SEG)	\$ 367,808,148.86
State Agencies	\$ 38,018,300.22
3Y/4Y Base Units	\$ 29,726,090.38
Total	\$ 435,552,539.46
Potential MOE Difference	
\$ (26,445,629.00)	

**New Mexico Public Education Department
MOE Calculation with 3Y-4Y FTE with OSEP June 3, 2013 Response
Numbers, and Final Funded Unit Value**

State Fiscal Year 13		
Total Special Education Funding (SEG)	\$ 365,485,306.94	
State Agencies	\$ 44,452,884.79	
Total	\$ 409,938,191.73	
3Y/4Y Base Units	\$ 22,794,168.76	
Total	\$ 432,732,360.49	
		Potential MOE Difference
		\$ (29,265,807.97)

State Fiscal Year 14		
Total Special Education Funding (SEG)	\$ 377,235,593.43	
State Agencies	\$ 44,452,884.79	
Total	\$ 421,688,478.22	
3Y/4Y Base Units	\$ 22,126,519.80	
Total	\$ 443,814,998.02	
		Potential MOE Difference
		\$ (18,183,170.43)

**New Mexico Public Education Department
MOE Calculation with 3Y-4Y FTE with OSEP June 3, 2013 Response Numbers, and Final Funded Unit Value**

SFY 2008 - 2009						SFY 2009 - 2010					
	FTE/Mem	Unit Differential	Total Program Units	Unit Value	Total Funding		FTE/Mem	Unit Differential	Total Program Units	Unit Value	Total Funding
Ancillary	1,956.04	25.0	48,901.00	\$3,871.79	\$189,334,402.79	Ancillary	1,894.00	25.0	47,350.00	\$3,458.06	\$183,739,141.00
A/B Level	22,775.50	0.7	15,942.85	\$3,871.79	\$61,727,367.20	A/B Level	22,914.00	0.7	16,039.80	\$3,458.06	\$55,466,590.79
C Level	9,348.00	1.0	9,348.00	\$3,871.79	\$36,193,492.92	C Level	8,478.00	1.0	8,478.00	\$3,458.06	\$29,310,516.56
D Level	9,586.00	2.0	18,172.00	\$3,871.79	\$74,229,957.88	D Level	9,884.00	2.0	19,768.00	\$3,458.06	\$68,358,930.08
3 & 4 Year Old DD	4,807.00	2.0	9,614.00	\$3,871.79	\$37,223,389.06	3 & 4 Year Old DD	5,023.00	2.0	10,046.00	\$3,458.06	\$34,739,670.76
Subtotal PED			102,977.85		\$388,708,609.85	Subtotal PED			101,679.80		\$351,614,849.19
Other State Agencies						Other State Agencies					
CYFD					\$254,947.00	CYFD					\$333,304.00
DVR					\$348,180.00	DVR					\$343,120.00
NMSD					\$19,769,861.00	NMSD					\$20,718,458.00
NMSBVI					\$15,677,557.00	NMSBVI					\$15,438,384.00
NMCD					\$438,173.48	NMCD					\$443,296.04
Subtotal State Agencies					\$36,488,718.48	Subtotal State Agencies					\$37,276,562.04
TOTAL					\$435,197,328.33	TOTAL					\$388,891,411.23
SFY 2010 - 2011						SFY 2011 - 2012					
	FTE/Mem	Unit Differential	Total Program Units	Unit Value	Total Funding		FTE/Mem	Unit Differential	Total Program Units	Unit Value	Total Funding
Ancillary	1,854.88	25.0	46,372.00	\$3,572.34	\$165,658,550.48	Ancillary	1,861.71	25.0	46,542.75	\$3,598.87	\$167,501,306.69
A/B Level	23,093.50	0.7	18,165.45	\$3,572.34	\$57,748,483.85	A/B Level	23,696.80	0.7	18,587.78	\$3,598.87	\$59,697,191.83
C Level	8,417.00	1.0	8,417.00	\$3,572.34	\$30,068,385.78	C Level	8,313.50	1.0	8,313.50	\$3,598.87	\$29,919,205.75
D Level	9,788.00	2.0	19,576.00	\$3,572.34	\$69,932,127.84	D Level	9,642.50	2.0	19,285.00	\$3,598.87	\$69,404,207.85
3 & 4 Year Old DD	5,419.00	2.0	10,838.00	\$3,572.34	\$38,717,020.92	3 & 4 Year Old DD	5,736.00	2.0	11,472.00	\$3,598.87	\$41,286,238.64
Subtotal PED			101,368.45		\$362,122,568.87	Subtotal PED			102,201.01		\$367,808,148.86
Other State Agencies						Other State Agencies					
CYFD					\$835,796.00	CYFD					\$803,139.37
DVR					\$269,685.09	DVR					\$220,191.47
NMSD					\$19,031,780.00	NMSD					\$19,422,930.00
NMSBVI					\$17,295,736.00	NMSBVI					\$17,091,913.00
NMCD					\$445,634.14	NMCD					\$480,126.38
Subtotal State Agencies					\$37,878,631.23	Subtotal State Agencies					\$38,018,300.22
TOTAL					\$400,001,199.90	TOTAL					\$405,826,449.08
SFY 2012-2013						SFY 2013-2014					
	FTE/Mem	Unit Differential	Total Program Units	Unit Value	Total Funding		FTE/Mem	Unit Differential	Total Program Units	Unit Value	Total Funding
Ancillary	1,850.14	25.0	46,253.50	\$3,673.54	\$169,914,082.39	Ancillary	1,841.33	25.0	46,033.25	\$3,817.55	\$175,734,233.54
A/B Level	25,218.30	0.7	17,652.81	\$3,673.54	\$64,848,303.65	A/B Level	25,809.00	0.7	18,088.30	\$3,817.55	\$68,969,003.57
C Level	8,089.00	1.0	8,089.00	\$3,673.54	\$29,715,285.06	C Level	8,048.00	1.0	8,048.00	\$3,817.55	\$30,723,642.40
D Level	9,439.00	2.0	18,878.00	\$3,673.54	\$69,349,088.12	D Level	9,309.30	2.0	18,618.60	\$3,817.55	\$71,077,436.43
3 & 4 Year Old DD	4,309.00	2.0	8,618.00	\$3,673.54	\$31,656,587.72	3 & 4 Year Old DD	4,025.00	2.0	8,050.00	\$3,817.55	\$30,731,277.50
Subtotal PED			99,491.31		\$365,485,306.94	Subtotal PED			98,816.16		\$377,236,593.43
Other State Agencies						Other State Agencies					
CYFD					\$1,059,643.72	CYFD					\$1,059,643.72
DVR					\$228,506.39	DVR					\$228,506.39
NMSD					\$19,077,831.00	NMSD					\$19,077,831.00
NMSBVI					\$23,822,619.00	NMSBVI					\$23,822,619.00
NMCD					\$464,284.68	NMCD					\$464,284.68
Subtotal State Agencies					\$44,452,884.79	Subtotal State Agencies					\$44,452,884.79
TOTAL					\$409,938,191.73	TOTAL					\$421,689,478.22

PUBLIC SCHOOL PUPIL MEMB/UNITS: 2013-2014 FINAL FUNDED WITH THE AVG 2012-2013 80/120 DAY AND 2013-2014 40 DAY ADJ FOR GROWTH, SAVE HARMLESS - NEW PROGRAMS - INCLUDING ACTUAL RECEIPTS MAY 2013 THRU JUNE 2014

DISTRICT/CHARTER	BUDGETED STATE EQUALIZATION GUARANTEE (SEG)	Percentage of SEG
ALAMOGORDO	\$39,572,204.24	1.682774%
ALBUQUERQUE	\$612,562,319.59	26.048695%
ALB TALENT DEV SECONDARY	\$1,414,222.85	0.060138%
ALICE KING COMMUNITY SCHOOL	\$1,889,618.53	0.080354%
BATAAN MILITARY ACADEMY	\$1,277,443.85	0.054322%
CHRISTINE DUNCAN COMMUNITY	\$1,540,408.15	0.065504%
CORRALES INTERNATIONAL	\$2,128,287.94	0.090503%
DIGITAL ARTS & TECH ACADEMY	\$2,353,217.99	0.100068%
EL CAMINO REAL	\$2,787,338.32	0.118529%
GORDON BERNELL	\$3,515,768.85	0.149505%
LA ACADEMIA DE ESPERANZA	\$3,341,894.72	0.142111%
LOS PUENTES	\$2,073,612.99	0.088178%
MONTESSORI OF THE RIO GRANDE	\$1,348,423.56	0.057340%
MOUNTAIN MAHOGANY	\$1,205,757.90	0.051273%
NATIVE AMERICAN COMM ACAD.	\$2,486,839.87	0.105750%
NUESTROS VALORES	\$1,254,706.52	0.053355%
PAPA	\$2,576,418.68	0.109560%
ROBERT F. KENNEDY	\$2,468,878.30	0.104986%
SIA TECH	\$2,447,984.85	0.104098%
SOUTH VALLEY	\$3,172,059.56	0.134889%
TWENTY FIRST CENT.	\$1,606,279.97	0.068305%
ALBUQUERQUE W/CHARTERS	\$653,451,482.99	
ANIMAS	\$2,099,155.75	0.089264%
ARTESIA	\$24,935,205.32	1.060348%
AZTEC	\$20,543,003.42	0.873573%
MOSAIC ACADEMY CHARTER	\$1,283,051.83	0.054560%
AZTEC W/CHARTERS	\$21,828,055.25	
BELEN	\$29,215,541.44	1.242366%
BERNALILLO	\$21,634,645.15	0.919995%
BLOOMFIELD	\$19,893,783.50	0.845966%
CAPITAN	\$4,067,517.14	0.172967%
CARLSBAD	\$47,180,304.48	2.006302%
JEFFERSON MONT. ACAD.	\$1,796,000.76	0.076373%
CARLSBAD W/CHARTERS	\$48,976,305.24	
CARRIZOZO	\$1,658,517.31	0.070527%
CENTRAL CONS.	\$31,119,550.29	1.323332%
CHAMA VALLEY	\$4,208,681.59	0.178970%
CIMARRON	\$3,542,392.59	0.150637%
MORENO VALLEY HIGH	\$912,963.26	0.038820%
CIMARRON W/CHARTERS	\$4,455,355.85	
CLAYTON	\$4,604,655.75	0.195809%
CLOUDCROFT	\$3,413,949.55	0.145175%
CLOVIS	\$55,923,662.07	2.378106%
COBRE CONS.	\$11,339,170.57	0.482188%
CORONA	\$637,042.96	0.035594%
CUBA	\$5,294,100.04	0.225127%
DEMING	\$34,874,689.92	1.483016%
DEMING CESAR CHAVEZ	\$1,462,789.72	0.062203%
DEMING W/CHARTERS	\$36,337,479.64	
DES MOINES	\$1,053,380.29	0.044794%
DEXTER	\$7,554,068.38	0.321230%
DORA	\$2,410,726.87	0.102514%
DULCE	\$3,623,612.41	0.154091%
ELIDA	\$1,343,366.23	0.057125%
ESPAÑOLA	\$28,289,084.70	1.202969%
CARINOS DE LOS NIÑOS	\$1,918,223.44	0.081570%
ESPAÑOLA W/CHARTER	\$30,207,308.14	
ESTANCIA	\$7,193,787.46	0.305909%
EUNICE	\$5,381,617.54	0.228848%
FARMINGTON	\$69,945,423.98	2.974370%
NEW MEXICO VIRTUAL ACADEMY	\$2,539,896.18	0.108006%
FARMINGTON W/CHARTER	\$72,485,320.16	
FLOYD	\$2,352,827.16	0.100051%
FT. SUMNER	\$3,104,477.28	0.132015%
GADSDEN	\$96,495,136.77	4.103374%
GALLUP	\$62,630,402.06	2.663305%
MIDDLE COLLEGE HIGH	\$805,518.32	0.034254%
GALLUP W/CHARTER	\$63,435,920.38	
GRADY	\$1,100,971.91	0.046818%
GRANTS	\$26,559,642.06	1.129426%
HAGERMAN	\$3,714,644.32	0.157962%
HATCH	\$9,065,349.88	0.385496%
HOBBS	\$69,167,519.95	2.516049%
HONDO	\$1,699,741.15	0.072280%
HOUSE	\$1,095,293.92	0.046576%
JAL	\$3,581,582.51	0.152304%
JEMEZ MOUNTAIN	\$2,528,805.36	0.107535%
LINDRITH AREA HERITAGE	\$263,953.04	0.011224%
JEMEZ MOUNTAIN W/CHARTERS	\$2,792,756.40	
JEMEZ VALLEY	\$2,546,942.16	0.108306%
SAN DIEGO RIVERSIDE CHARTER	\$855,428.97	0.036376%

PUBLIC SCHOOL PUPIL MEMB/UNITS: 2013-2014 FINAL FUNDED WITH THE AVG 2012-2013 80/120 DAY AND 2013-2014 40 DAY ADJ FOR GROWTH, SAVE HARMLESS - NEW PROGRAMS - INCLUDING ACTUAL RECEIPTS MAY 2013 THRU JUNE 2014

DISTRICT/CHARTER	BUDGETED STATE EQUALIZATION GUARANTEE (SEG)	Percentage of SEG
JEMEZ VALLEY W/CHARTER	\$3,402,371.13	
LAKE ARTHUR	\$1,411,046.03	0.060004%
LAS CRUCES	\$169,923,610.95	7.225858%
LA ACADEMIA DOLORES HUERTA	\$1,295,424.51	0.055087%
LAS MONTANAS	\$2,018,201.25	0.085822%
LAS CRUCES W/CHARTER	\$173,237,236.71	
LAS VEGAS CITY	\$14,081,524.81	0.598805%
LOGAN	\$2,834,011.32	0.120514%
LORDSBURG	\$4,830,842.76	0.205428%
LOS ALAMOS	\$24,950,236.35	1.060988%
LOS LUNAS	\$56,544,597.63	2.404511%
LOVING	\$4,937,168.95	0.209949%
LOVINGTON	\$27,051,398.82	1.150338%
MAGDALENA	\$3,555,506.28	0.151195%
MAXWELL	\$1,216,839.32	0.051745%
MELROSE	\$2,057,627.51	0.087499%
MESA VISTA	\$3,817,775.68	0.162348%
MORA	\$4,483,770.49	0.190669%
MORIARTY	\$19,285,796.08	0.820112%
MOSQUERO	\$504,828.90	0.021467%
MOUNTAINAIR	\$3,142,701.52	0.133641%
PECOS	\$5,494,429.09	0.233646%
PENASCO	\$4,666,142.11	0.198424%
POJOAQUE	\$12,558,026.40	0.534019%
PORTALES	\$20,793,872.09	0.884242%
QUEMADO	\$1,319,811.64	0.056124%
QUESTA	\$3,769,046.32	0.160276%
ROOTS & WINGS	\$432,654.39	0.018398%
QUESTA W/CHARTERS	\$4,201,700.71	
RATON	\$8,969,300.60	0.381412%
RESERVE	\$1,508,761.96	0.064159%
RIO RANCHO	\$109,261,747.87	4.646264%
ROSWELL	\$67,703,849.86	2.879049%
SIDNEY GUTIERREZ	\$605,570.32	0.025751%
ROSWELL W/CHARTER		
ROY	\$496,268.53	0.021103%
RUIDOSO	\$13,921,435.98	0.591997%
SAN JON	\$1,584,776.10	0.067391%
SANTA FE	\$85,916,301.23	3.653518%
ACAD FOR TECH & CLASSICS	\$2,448,442.96	0.104118%
MONTE DEL SOL	\$3,051,371.53	0.129757%
TIERRA ENCANTADA CHARTER	\$2,266,250.38	0.096370%
TURQUOISE TRAIL	\$3,260,939.76	0.138669%
SANTA FE W/CHARTERS	\$96,943,305.86	
SANTA ROSA	\$5,888,898.89	0.250420%
SILVER CITY CONS.	\$22,951,014.58	0.975973%
SOCORRO	\$12,218,897.72	0.519598%
COTTONWOOD CHARTER	\$1,189,037.03	0.050563%
SOCORRO W/CHARTERS	\$13,407,934.75	
SPRINGER	\$2,258,631.46	0.096046%
TAOS	\$18,954,999.28	0.806045%
ANANSI CHARTER	\$1,079,454.26	0.045903%
TAOS CHARTER	\$1,447,756.21	0.061565%
VISTA GRANDE	\$856,887.27	0.036438%
TAOS W/CHARTER		
TATUM	\$3,572,588.45	0.151921%
TEXICO	\$4,961,783.00	0.210996%
TRUTH OR CONSEQ.	\$10,057,078.64	0.427669%
TUCUMCARI	\$8,298,623.53	0.352892%
TULAROSA	\$7,431,457.95	0.316016%
VAUGHN	\$1,281,791.05	0.054507%
WAGON MOUND	\$856,425.57	0.036419%
WEST LAS VEGAS	\$12,708,130.60	0.540403%
RIO GALLINAS CHARTER SCHOOL	\$1,088,543.84	0.046289%
WEST LAS VEGAS W/CHARTER	\$13,796,674.44	
ZUNI	\$6,022,309.56	0.256094%
STATE CHARTERS		
ACADEMY OF TRADES & TECH ST. CHARTER (APS)	\$1,371,248.69	0.058311%
ACE (APS)	\$2,632,945.15	0.111964%
ALBUQUERQUE INSTI. MATH & SCI. (AIMS) ST. (APS)	\$2,619,946.39	0.111411%
ALBUQUERQUE SCHOOL OF EXCELLENCE ST. CHAR (APS)	\$2,044,614.88	0.086946%
ALBUQUERQUE SIGN LANGUAGE ST. CHARTER (APS)	\$1,383,231.98	0.058821%
ALDO LEOPOLD ST. CHARTER (SILVER CITY)	\$1,815,855.83	0.077218%
ALMA D' ARTE STATE CHARTER (LAS CRUCES)	\$1,774,798.08	0.075472%
AMY BIEHL ST. CHARTER (APS)	\$2,780,787.41	0.118251%
ANTHONY CHARTER (GADSDEN)	\$806,125.31	0.034280%
ASK ACADEMY ST. CHARTER (RIO RANCHO)	\$2,484,892.78	0.104817%
CESAR CHAVEZ COMM. ST. CHARTER (APS)	\$1,961,163.24	0.083397%
CIEN AGUAS INTERNATIONAL ST. CHARTER (APS)	\$2,337,779.82	0.099412%
CORAL COMMUNITY (APS)	\$949,466.68	0.040375%
COTTONWOOD CLASSICAL ST. CHARTER (APS)	\$3,577,899.48	0.152147%

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DISTRICT/CHARTER	BUDGETED STATE EQUALIZATION GUARANTEE (SEG)	Percentage of SEG
CREATIVE ED. PREP INST #1 ST. CHARTER (APS)	\$1,753,148.76	0.074551%
EAST MOUNTAIN ST. CHARTER (APS)	\$2,501,858.12	0.106389%
ESTANCIA VALLEY (MORIARTY)	\$2,368,743.57	0.100844%
GILBERT L. SENA STATE CHARTER (APS)	\$1,805,017.81	0.076757%
HEALTH LEADERSHIP CHARTER (APS)	\$891,619.34	0.037915%
HORIZON ACADEMY WEST ST. CHARTER (APS)	\$2,634,014.06	0.112009%
INT'L SCHOOL MESA DEL SOL ST. CHARTER (APS)	\$1,835,691.82	0.078061%
J. PAUL TAYLOR ACADEMY (LAS CRUCES)	\$1,201,241.74	0.051082%
LA JICARITA (PENASCO)	\$355,990.36	0.015138%
LA PROMESA ST. CHARTER (APS)	\$2,648,234.44	0.112614%
LA RESOLANA LEADERSHIP (APS)	\$718,165.14	0.030539%
LA TIERRA MONTESSORI (ESPAÑOLA)	\$659,439.77	0.028042%
LEARNING COMMUNITY (APS)	\$1,777,279.49	0.075577%
MASTERS PROGRAM ST. CHARTER (SFPS)	\$1,670,712.58	0.071046%
MCCURDY CHARTER SCHOOL (ESPAÑOLA)	\$3,220,798.22	0.136962%
MEDIA ARTS COLLAB. ST. CHARTER (APS)	\$1,740,592.83	0.074017%
MISSION ACHIEVEMENT & SUCCESS-MAS (APS)	\$2,950,477.50	0.125467%
MONTESSORI ELEMMENTARY ST. CHARTER (APS)	\$1,988,771.76	0.084571%
NEW AMERICA CHARTER SCHOOL ST. CH. (APS)	\$2,317,325.38	0.098542%
NEW AMERICA SCHOOL (LAS CRUCES)	\$2,394,733.84	0.101834%
NEW MEXICO CONNECTIONS VIRTUAL (SFPS)	\$2,728,364.81	0.116021%
NEW MEXICO INTERNATIONAL SCHOOL (APS)	\$1,293,786.78	0.055017%
NEW MEXICO SCHOOL FOR THE ARTS ST. CH (SANTA FE)	\$1,822,685.43	0.077508%
NORTH VALLEY ACADEMY ST. CHARTER (APS)	\$2,821,833.70	0.119996%
RALPH J. BUNCHE ACADEMY (APS)	\$765,686.00	0.032560%
RED RIVER VALLEY (QUESTA)	\$679,081.06	0.028877%
SAGE MONTESSORI CHARTER (APS)	\$1,404,350.67	0.059719%
SCHOOL OF DREAMS ST. CHARTER (LOS LUNAS)	\$2,837,802.52	0.120675%
SOUTH VALLEY PREP ST. CHARTER (APS)	\$1,086,050.98	0.046183%
SOUTHWEST AER. MATH & SCIENCE-SAMS (APS)	\$2,023,431.30	0.086045%
SOUTHWEST INTERMEDIATE LEARNING CENTER (APS)	\$866,465.51	0.036846%
SOUTHWEST PRIMARY LEARNING CENTER (APS)	\$884,266.74	0.037603%
SOUTHWEST SECONDARY LEARNING CENTER (APS)	\$2,295,233.22	0.097603%
TAOS ACADEMY ST. CHARTER (TAOS)	\$1,776,500.71	0.075544%
TAOS INTEGRATED SCHOOL OF ARTS ST. (TAOS)	\$1,230,537.61	0.052328%
THE GREAT ACADEMY (APS)	\$1,616,953.84	0.068760%
TIERRA ADENTRO ST. CHARTER (APS)	\$2,110,906.84	0.089765%
UPLIFT COMMUNITY SCHOOL (GALLUP)	\$1,379,261.73	0.058652%
WALATOWA CHARTER HIGH	\$822,724.02	0.034986%
WILLIAM W & JOSEPHINE DORN CHARTER (APS)	\$424,320.68	0.018044%
STATEWIDE	\$2,351,604,561.31	100.000000%



STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
BOARD OF FINANCE
BATAAN MEMORIAL BUILDING, SUITE 181, SANTA FE, NM 87501
(505) 827-4980 FAX (505) 827-3985

GOVERNOR SUSANA MARTINEZ
PRESIDENT

THOMAS E. CLIFFORD, PhD
EXECUTIVE OFFICER

LT. GOVERNOR JOHN A. SANCHEZ
BOARD MEMBER

STEPHANIE SCHAR DIN CLARKE
DIRECTOR

ACTION TAKEN
BOARD OF FINANCE SPECIAL MEETING
Governor's Cabinet Room – Fourth Floor
State Capitol Building – Santa Fe, NM 87501
June 24, 2014
1:00 p.m.

- 1. REPORTED Roll Call
2. APPROVED Approval of Agenda
Next Regular Meeting: July 15, 2014

EMERGENCY FUND BALANCES

- 3. REPORTED Emergency Balances – June 2014
Operating Reserve Fund \$ 531,336.99
Emergency Water Fund \$ 58,428.17

GENERAL SERVICES DEPARTMENT

- 4. APPROVED Facilities Management Department – Requests Approval to Adopt July through December 2014 Schedule of Repairs

DISBURSEMENT OF FUNDS

- 5. APPROVED* a) Public Education Department – Requests Approval of Transfer and Distribution of Funds from the State Equalization Guarantee (up to \$16,000,000)
*Contingent upon the Public Education Department appearing at a future Board meeting to present final documentation confirming the exact amount of the distribution and transfer needed to meet maintenance of effort requirements as specified in Laws 2013, Chapter 227, page 202, paragraph beginning on line 22.
APPROVED* b) Public Education Department – Requests Approval of Transfer and Distribution of Funds from the General Fund (up to \$10,000,000)
*Contingent upon the Public Education Department appearing at a future Board meeting to present final documentation confirming the exact amount of the distribution and transfer needed to meet maintenance of effort requirements as specified in Laws 2013, Chapter 227, page 207, paragraph beginning on line 18

REPORTED*

c) Public Education Department – Presents Certification to State Board of Finance Pursuant to Laws 2013, Chapter 191 (up to \$16,000,000)

***Final certification contingent upon final negotiations and settlement with the United States Department of Education**