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LEGISLATIVE EDUCATION STUDY COMMITTEE
BILL ANALYSIS
53rd Legislature, 1st Session, 2017

| | | | |
|------------------------|--------------------------------------|----------------------------|------------------|
| Bill Number | <u>CS/HB7</u> | Sponsor | <u>H AFC</u> |
| Tracking Number | <u>.205912.1</u> | Committee Referrals | <u>H AFC</u> |
| Short Title | <u>School District Cash Balances</u> | | |
| Analyst | <u>Simon</u> | Original Date | <u>1/21/2017</u> |
| | | Last Updated | <u>1/21/2017</u> |

BILL SUMMARY

Synopsis of Bill

House Bill 7 (HB7) directs the secretary of public education to withhold \$49.4 million from the FY17 state equalization guarantee (SEG) distribution of school districts and charter schools as a credit against excess FY16 year-end operational cash balances. Each school district's and charter school's share of the credit would be in proportion to their FY16 program cost (or formula funding), but a school district or charter school that receives an emergency supplemental distribution in FY17 would be exempt.

The bill has an emergency clause and would become effective immediately upon the governor's signature.

FISCAL IMPACT

HB7 requires the secretary of the Public Education Department (PED) to reduce each school district's or charter school's FY17 SEG distribution by an amount equal to their proportionate share of the cash balance credit, but exempts any school district or charter school that receives an emergency supplemental distribution in FY17 from the SEG distribution reduction. Each school district's or charter school's proportionate share is calculated by determining each school district's or charter school's proportion of total statewide program cost in FY16 and applying that same proportion to a \$50 million credit. Total general fund savings from HB7 would be \$49.4 million because school districts and charter schools that receive an emergency supplemental distribution in FY17 would not pay their proportionate share, about \$631 thousand. The mechanism for recapturing the cash balance credit is to reduce the remaining FY17 SEG distributions for each school district or charter school that has not received an emergency supplemental distribution by their proportionate share of the credit. The bill would effectively result in a 2 percent reduction to the FY17 SEG distribution of each affected school district and charter school. The credit is a nonrecurring credit that will not result in a reduction to the final FY17 unit value and will not affect federal special education maintenance of effort requirements.

The \$49.4 million would revert to the general fund at the end of FY17.

PED reports school districts and charter schools had \$252 million of operational cash remaining at the end of FY16 that was carried forward into FY17. Prior to 2011, school districts and charter schools were limited in the amount of cash balances they were able to carry forward year to year based on the size of their budget. Laws 2011, Chapter 39 repealed cash balance limits for school districts and charter schools, allowing them to retain unlimited amounts at the end of a fiscal year. The FY16 year-end cash balances totaled \$252.5 million, or a 22.1 percent increase from FY15 year-end cash balances of \$206.7 million. The amount reported by PED represents unaudited figures and may change when FY16 school district and charter school audits are finalized.

HB7 takes the credit based on the FY16 program cost of each school district and charter school and is not based on the actual cash balance of each school district or charter school. During the 2016 special session, the Legislature considered taking credit for cash balances through a blended model that took a little of every school district's and charter school's cash balance and then swept additional cash balance from school districts and charter schools that had larger accumulated balances in relation to their operating budgets. The superintendents' association represented that a majority of school districts did not support this methodology and instead supported a methodology that took credit for cash balances proportionately across school districts and charter schools independent of actual cash balances. The methodology in HB7, while slightly different than that included in Senate Bill 10 of the 2016 special session, takes proportionate credit based on program cost. Using program cost proportion to determine the cash balance credit ensures the credits are distributed with the same equalized mechanism that appropriates funds to school districts and charter schools. Senate Bill 10 from the 2016 special session exempted school districts or charter schools that received emergency supplemental distributions. For those school districts and charter schools with large cash balances relative to program costs, the credit may be absorbed by the FY16 year-end cash balance. School districts and charter schools that had small cash balances at the end of FY16 may see reductions in excess of their cash balances. Sixteen school districts and charter schools would have a credit taken that is larger than their FY16 end-of-year cash balance.

HB7 will further reduce FY17 SEG distributions from reductions made at the 2016 special session. Laws 2016 (2nd Special Session), Chapter 6 (Senate Bill 9), reduced the general fund appropriation to the SEG distribution by \$37.8 million and directed the secretary of PED to set the FY17 final unit value 1.5 percent lower than the preliminary unit value. In addition, the law reduced categorical appropriation by \$30 million; PED was given discretion to allocate the reduction and the department reduced the transportation distribution by \$12.5 million and the instructional material appropriation by \$17.5 million, though \$12.5 million of the reduction to instructional material was restored by Senate Bill 4 of the 2016 special session. In recent years, a number of school districts have needed to use SEG dollars to supplement transportation funds that do not cover the full cost of student transportation. In addition, PED recently revised the instructional material adoption schedule, possibly because school district will not have sufficient funds to undertake a large adoption cycle. Senate Bill 9 also gave school districts and charter schools flexibility to use prior year cash balances from transportation or instructional material for expenses normally funded by the SEG distribution. Many school districts and charter schools will be able to draw on cash balances, but those with small or no cash balances may struggle to do so in FY17. Some school districts and charter schools may be able to use the flexibility offered by SB9 to tap unused transportation or instructional material funds, though this could negatively impact their transportation programs or the purchase of instructional materials.

SUBSTANTIVE ISSUES

House Bill 7 will result in a nonrecurring reduction to the SEG distributions to most school districts and charter schools by a total of \$49.4 million. Attachment 1 shows the impact of the HAFC substitute for HB7 on each school district and charter school. Attachment 2 shows the executive proposal to take credit for \$120.2 million cash balances. The executive proposal reduces FY16 operational cash balances to 5 percent of program cost. Attachment 3 shows FY16 program cost and the amount that school districts and charter schools budgeted in year-end cash balances in FY17. These cash balances are based only on a budgeted amount of cash. Final, audited cash balances will vary from these totals.

The secretary will calculate the credit for each school district and charter school by:

- Dividing \$50 million by the total FY16 program cost for all school districts and charter schools, including those school districts and charter schools that receive an emergency supplemental distributions; and
- Multiplying that by each school district or charter school's FY16 program cost.

Only school districts and charter schools without an emergency supplemental distribution in FY17 would have their SEG distribution reduced by the amount of the credit. Emergency supplemental funding is appropriated to PED outside of the funding formula so that school districts that are experiencing a shortfall can be provided the funding to meet their operational needs. Historically, many small, rural school districts that do not benefit from economies of scale have relied on emergency supplemental funding, but because of funding formula changes in 2014, the number of school districts needing emergency funding has been reduced. Still, a number of small, rural school districts continue to rely on emergency supplemental funding. Emergency supplemental distributions are limited to school districts and state-chartered charter schools in financial need, and Section 22-8-30 NMSA 1978 restricts distributions to only those school districts or state-chartered charter schools that have cash or invested reserves of less than 5 percent of their operating budget.

Because of other FY17 SEG distribution reductions, PED has indicated that more school districts or charter schools may request emergency supplemental funding in FY18; HB7 could lead to a further increase in emergency supplemental funding requests. But because HB7 exempts school districts that receive emergency supplemental funding, it will not further increase the financial needs of school districts where funding shortfalls have already been anticipated.

House Bill 7 requires PED to promptly notify school districts and charter schools of the amount of the credit, but does not provide a deadline for PED to provide notification.

The department is currently involved in litigation that alleges the state does not provide a uniform system of free public schools sufficient for the education of all children. The complaint refers to a 2008 American Institute for Research report that found public school operational expenses were underfunded statewide by approximately \$334.7 million, or 14.5 percent.

OTHER SIGNIFICANT ISSUES

Statewide, unrestricted cash balances have grown significantly in recent years and from FY15 to FY16 increased from \$206.7 to \$252.5 million, an increase of 22.1 percent. From FY03 to

FY11, end-of-year cash balances were limited based on each school district's or charter school's program cost, and limits were greater for school districts and charter schools with smaller program costs and limits were smaller for school districts and charter schools with larger program cost. Starting in FY06, a school district's or charter school's SEG distribution was reduced by the year-end cash amount that exceeded the statutory limitation. Laws 2011, Chapter 39, removed the limits on school district and charter school cash balances. Between FY11 and FY16, statewide unrestricted cash balances as a percent of statewide program cost increased from 5 percent to 9.9 percent.

RELATED BILLS

Duplicate of CS/SB114 *School District Cash Balances*

SOURCES OF INFORMATION

- LESC Files
- PED

JWS/asm

Impact of HAFC Substitute for HB7 by School District and Charter School

| School District or Charter School | FY17 Program Cost at \$3,979.63 | HB7 HAFC Sub \$49.4 M |
|---|------------------------------------|-----------------------------|
| 1 ACAD FOR TECH & CLASSICS | \$ 2,632,410 | \$ 51,059 |
| 2 ACADEMY OF TRADES & TECH ST. CHARTER (APS) | \$ 1,479,969 | \$ 34,762 |
| 3 ACE (APS) | \$ 2,862,110 | \$ 66,797 |
| 4 ALAMOGORDO | \$ 39,658,541 | \$ 777,418 |
| 5 ALB TALENT DEV SECONDARY | \$ 1,737,793 | \$ 34,614 |
| 6 ALBUQUERQUE | \$ 624,042,505 | \$ 12,451,188 |
| 7 ALBUQUERQUE CHARTER ACADEMY | \$ 2,781,678 | \$ 52,709 |
| 8 ALBUQUERQUE INSTI. MATH & SCI. (AIMS) ST. (APS) | \$ 2,857,235 | \$ 55,361 |
| 9 ALBUQUERQUE SCHOOL OF EXCELLENCE ST. CHAR (APS) | \$ 3,087,031 | \$ 45,183 |
| 10 ALBUQUERQUE SIGN LANGUAGE ST. CHARTER (APS) | \$ 1,994,539 | \$ 38,178 |
| 11 ALDO LEOPOLD ST. CHARTER (SILVER CITY) | \$ 1,786,205 | \$ 30,834 |
| 12 ALICE KING COMMUNITY SCHOOL | \$ 3,147,068 | \$ 43,122 |
| 13 ALMA D' ARTE STATE CHARTER (LAS CRUCES) | \$ 1,869,594 | \$ 36,926 |
| 14 AMY BIEHL ST. CHARTER (APS) | \$ 3,325,407 | \$ 64,001 |
| 15 ANANSI CHARTER | \$ 1,598,713 | \$ 28,287 |
| 16 ANIMAS | \$ 2,295,845 | \$ 44,034 |
| 17 ANTHONY CHARTER (GADSDEN) | \$ 1,046,050 | \$ 16,590 |
| 18 ARTESIA | \$ 27,247,989 | \$ 546,574 |
| 19 ASK ACADEMY ST. CHARTER (RIO RANCHO) | \$ 3,314,105 | \$ 59,838 |
| 20 AZTEC | \$ 20,996,667 | \$ 419,864 |
| 21 BELEN | \$ 29,105,008 | \$ 591,003 |
| 22 BERNALILLO | \$ 23,008,223 | \$ 465,647 |
| 23 BLOOMFIELD | \$ 21,469,423 | \$ 425,994 |
| 24 CAPITAN | \$ 4,463,784 | \$ 86,170 |
| 25 CARINOS DE LOS NINOS (ESPANOLA) | \$ 1,119,936 | \$ 24,113 |
| 26 CARLSBAD | \$ 51,102,759 | \$ 1,014,036 |
| 27 CARRIZOZO | \$ 1,860,772 | \$ 37,026 |
| 28 CENTRAL CONS. | \$ 44,993,884 | \$ 918,845 |
| 29 CESAR CHAVEZ COMM. ST. CHARTER (APS) | \$ 2,033,774 | \$ 40,556 |
| 30 CHAMA VALLEY | \$ 4,251,156 | \$ - |
| 31 CHRISTINE DUNCAN COMMUNITY | \$ 2,328,255 | \$ 36,162 |
| 32 CIEN AGUAS INTERNATIONAL ST. CHARTER (APS) | \$ 2,862,946 | \$ 53,698 |
| 33 CIMARRON | \$ 3,958,056 | \$ 81,630 |
| 34 CLAYTON | \$ 4,521,636 | \$ 92,490 |
| 35 CLOUDCROFT | \$ 3,494,629 | \$ 71,997 |
| 36 CLOVIS | \$ 58,076,328 | \$ 1,150,265 |
| 37 COBRE CONS. | \$ 11,236,951 | \$ 240,833 |
| 38 CORAL COMMUNITY (APS) | \$ 1,430,379 | \$ 26,505 |
| 39 CORONA | \$ 1,472,610 | \$ - |
| 40 CORRALES INTERNATIONAL | \$ 2,339,589 | \$ 46,974 |
| 41 COTTONWOOD CHARTER | \$ 1,286,069 | \$ 25,480 |
| 42 COTTONWOOD CLASSICAL ST. CHARTER (APS) | \$ 4,442,151 | \$ 85,005 |
| 43 CUBA | \$ 5,687,886 | \$ 110,406 |
| 44 DEMING | \$ 37,323,609 | \$ 744,868 |
| 45 DEMING CESAR CHAVEZ | \$ 1,409,864 | \$ 27,054 |
| 46 DES MOINES | \$ 1,515,658 | \$ - |
| 47 DEXTER | \$ 8,049,558 | \$ 158,728 |
| 48 DIGITAL ARTS & TECH ACADEMY | \$ 2,497,664 | \$ 47,849 |
| 49 DORA | \$ 2,683,500 | \$ 55,532 |
| 50 DREAM DINE' (CENTRAL) | \$ 329,637 | \$ 9,427 |
| 51 DULCE | \$ 6,310,475 | \$ 122,928 |
| 52 DZIT DIT LOOL DEAP (GALLUP) | \$ 281,531 | \$ 4,514 |
| 53 EAST MOUNTAIN | \$ 2,731,670 | \$ 51,905 |
| 54 EL CAMINO REAL | \$ 2,531,677 | \$ 56,397 |
| 55 ELIDA | \$ 1,611,372 | \$ 31,894 |

Impact of HAFC Substitute for HB7 by School District and Charter School

| School District or Charter School | FY17 Program Cost at \$3,979.63 | HB7 HAFC Sub \$49.4 M |
|--|------------------------------------|-----------------------------|
| 56 ESPAÑOLA | \$ 29,616,705 | \$ 587,735 |
| 57 ESTANCIA | \$ 6,367,492 | \$ 134,599 |
| 58 ESTANCIA VALLEY (MORIARTY) | \$ 2,535,514 | \$ 46,506 |
| 59 EUNICE | \$ 6,057,331 | \$ 120,632 |
| 60 EXPLORE ACADEMY (ALBUQUERQUE) | \$ 2,112,356 | \$ 46,867 |
| 61 FARMINGTON | \$ 73,792,926 | \$ 1,484,113 |
| 62 FLOYD | \$ 2,258,635 | \$ 49,656 |
| 63 FT. SUMNER | \$ 3,211,458 | \$ 67,831 |
| 64 GADSDEN | \$ 99,605,944 | \$ 1,977,187 |
| 65 GALLUP | \$ 84,570,429 | \$ 1,675,893 |
| 66 GILBERT L. SENA STATE CHARTER (APS) | \$ 1,827,836 | \$ 36,636 |
| 67 GORDON BERNELL | \$ 2,961,434 | \$ 53,307 |
| 68 GRADY | \$ 1,767,879 | \$ - |
| 69 GRANTS | \$ 28,525,116 | \$ 564,865 |
| 70 HAGERMAN | \$ 4,233,379 | \$ 84,205 |
| 71 HATCH | \$ 9,213,639 | \$ 184,765 |
| 72 HEALTH LEADERSHIP CHARTER (APS) | \$ 2,274,824 | \$ 47,093 |
| 73 HOBBS | \$ 66,250,469 | \$ 1,301,239 |
| 74 HONDO | \$ 1,884,944 | \$ - |
| 75 HORIZON ACADEMY WEST ST. CHARTER (APS) | \$ 2,829,652 | \$ 57,251 |
| 76 HOUSE | \$ 1,354,029 | \$ - |
| 77 INT'L SCHOOL MESA DEL SOL ST. CHARTER (APS) | \$ 2,283,193 | \$ 46,174 |
| 78 J. PAUL TAYLOR ACADEMY (LAS CRUCES) | \$ 1,283,510 | \$ 26,553 |
| 79 JAL | \$ 4,038,445 | \$ 77,532 |
| 80 JEFFERSON MONT. ACAD. | \$ 1,772,583 | \$ 36,833 |
| 81 JEMEZ MOUNTAIN | \$ 2,780,130 | \$ 56,599 |
| 82 JEMEZ VALLEY | \$ 3,271,121 | \$ 66,162 |
| 83 LA ACADEMIA DE ESPERANZA | \$ 4,014,157 | \$ 80,999 |
| 84 LA ACADEMIA DOLORES HUERTA (LAS CRUCES) | \$ 1,383,013 | \$ 27,811 |
| 85 LA PROMESA ST. CHARTER (APS) | \$ 2,790,214 | \$ 54,295 |
| 86 LA RESOLANA LEADERSHIP (APS) | \$ 749,734 | \$ 16,448 |
| 87 LA TIERRA MONTESSORI (ESPANOLA) | \$ 1,101,478 | \$ 21,355 |
| 88 LAKE ARTHUR | \$ 1,682,588 | \$ - |
| 89 LAS CRUCES | \$ 175,654,787 | \$ 3,543,433 |
| 90 LAS MONTANAS (LAS CRUCES) | \$ 1,641,458 | \$ 34,093 |
| 91 LAS VEGAS CITY | \$ 13,818,609 | \$ 277,204 |
| 92 LINDRITH AREA HERITAGE | \$ 256,766 | \$ 5,691 |
| 93 LOGAN | \$ 3,150,812 | \$ 59,805 |
| 94 LORDSBURG | \$ 4,365,161 | \$ - |
| 95 LOS ALAMOS | \$ 27,175,807 | \$ 528,682 |
| 96 LOS LUNAS | \$ 55,570,507 | \$ 1,159,596 |
| 97 LOS PUENTES | \$ 2,295,598 | \$ 43,296 |
| 98 LOVING | \$ 5,214,274 | \$ 103,324 |
| 99 LOVINGTON | \$ 29,410,214 | \$ 581,674 |
| 100 MAGDALENA | \$ 3,856,560 | \$ 81,165 |
| 101 MASTERS PROGRAM ST. CHARTER (SANTA FE) | \$ 1,933,268 | \$ 37,944 |
| 102 MAXWELL | \$ 1,625,750 | \$ - |
| 103 MCCURDY CHARTER SCHOOL (ESPANOLA) | \$ 3,249,157 | \$ 61,518 |
| 104 MEDIA ARTS COLLAB. ST. CHARTER (APS) | \$ 2,188,594 | \$ 45,297 |
| 105 MELROSE | \$ 2,072,002 | \$ - |
| 106 MESA VISTA | \$ 3,532,630 | \$ 74,897 |
| 107 MIDDLE COLLEGE HIGH | \$ 1,271,273 | \$ 18,524 |
| 108 MISSION ACHIEVEMENT & SUCCESS-MAS (APS) | \$ 6,090,410 | \$ 99,920 |
| 109 MONTE DEL SOL (SANTA FE) | \$ 2,868,860 | \$ 62,708 |
| 110 MONTESSORI ELEMMENTARY ST. CHARTER (APS) | \$ 2,338,347 | \$ 46,690 |

Impact of HAFC Substitute for HB7 by School District and Charter School

| School District or Charter School | FY17 Program Cost at \$3,979.63 | HB7 HAFC Sub \$49.4 M |
|--|------------------------------------|-----------------------------|
| 111 MONTESSORI OF THE RIO GRANDE | \$ 1,381,250 | \$ 27,484 |
| 112 MORA | \$ 4,232,667 | \$ 86,187 |
| 113 MORENO VALLEY HIGH | \$ 778,372 | \$ 17,096 |
| 114 MORIARTY | \$ 17,918,563 | \$ 357,470 |
| 115 MOSAIC ACADEMY CHARTER | \$ 1,452,446 | \$ 26,268 |
| 116 MOSQUERO | \$ 1,234,211 | \$ 25,158 |
| 117 MOUNTAIN MAHOGANY | \$ 1,478,261 | \$ 31,363 |
| 118 MOUNTAINAIR | \$ 2,857,167 | \$ 61,168 |
| 119 NATIVE AMERICAN COMM ACAD. | \$ 2,875,939 | \$ 55,805 |
| 120 NEW AMERICA CHARTER SCHOOL ST. CH. (APS) | \$ 2,293,099 | \$ 53,123 |
| 121 NEW AMERICA SCHOOL (LAS CRUCES) | \$ 2,345,705 | \$ 42,235 |
| 122 NEW MEXICO CONNECTIONS VIRTUAL (SANTA FE) | \$ 8,984,719 | \$ 147,257 |
| 123 NEW MEXICO INTERNATIONAL | \$ 1,564,731 | \$ 29,296 |
| 124 NEW MEXICO SCHOOL FOR THE ARTS ST. CH (SANTA FE) | \$ 2,045,968 | \$ 40,840 |
| 125 NEW MEXICO VIRTUAL ACADEMY | \$ 2,857,804 | \$ 57,622 |
| 126 NORTH VALLEY ACADEMY ST. CHARTER (APS) | \$ 2,869,063 | \$ 56,045 |
| 127 NUESTROS VALORES | \$ 1,527,119 | \$ 29,949 |
| 128 PAPA | \$ 2,815,572 | \$ 57,921 |
| 129 PECOS | \$ 5,378,593 | \$ 110,548 |
| 130 PECOS CONNECTIONS | \$ 2,004,814 | \$ - |
| 131 PEÑASCO | \$ 3,645,365 | \$ 80,824 |
| 132 POJOAQUE | \$ 13,462,770 | \$ 274,394 |
| 133 PORTALES | \$ 20,727,461 | \$ 410,117 |
| 134 QUEMADO | \$ 1,990,659 | \$ - |
| 135 QUESTA | \$ 4,436,468 | \$ - |
| 136 RATON | \$ 7,495,179 | \$ 173,467 |
| 137 RED RIVER VALLEY (QUESTA) | \$ 695,341 | \$ 14,474 |
| 138 RESERVE | \$ 1,940,527 | \$ - |
| 139 RIO GALLINAS CHARTER SCHOOL | \$ 763,802 | \$ 17,247 |
| 140 RIO RANCHO | \$ 119,760,633 | \$ 2,330,855 |
| 141 ROBERT F. KENNEDY | \$ 3,233,652 | \$ 57,963 |
| 142 ROOTS& WINGS (QUESTA) | \$ 489,363 | \$ 10,011 |
| 143 ROSWELL | \$ 69,242,096 | \$ 1,412,093 |
| 144 ROY | \$ 1,208,908 | \$ 25,037 |
| 145 RUIDOSO | \$ 13,840,644 | \$ 288,394 |
| 146 SAGE MONTESSORI CHARTER (APS) | \$ 1,192,540 | \$ 28,007 |
| 147 SAN DIEGO RIVERSIDE CHARTER | \$ 826,183 | \$ 17,532 |
| 148 SAN JON | \$ 1,897,981 | \$ 36,288 |
| 149 SANDOVAL ACADEMY OF BIL ED SABE (RIO RANCHO) | \$ 902,922 | \$ 8,257 |
| 150 SANTA FE | \$ 96,933,336 | \$ 1,913,714 |
| 151 SANTA ROSA | \$ 5,958,147 | \$ 119,218 |
| 152 SCHOOL OF DREAMS ST. CHARTER (LOS LUNAS) | \$ 4,122,232 | \$ 56,931 |
| 153 SIDNEY GUTIERREZ | \$ 636,506 | \$ 12,970 |
| 154 SIEMBRA LEADERSHIP HIGH SCHOOL | \$ 369,950 | \$ - |
| 155 SILVER CITY CONS. | \$ 22,763,977 | \$ 457,799 |
| 156 SIX DIRECTIONS (GALLUP) | \$ 450,824 | \$ - |
| 157 SOCORRO | \$ 12,192,739 | \$ 247,348 |
| 158 SOUTH VALLEY | \$ 4,764,588 | \$ 98,218 |
| 159 SOUTH VALLEY PREP ST. CHARTER (APS) | \$ 1,255,307 | \$ 23,851 |
| 160 SOUTHWEST AER.,MATH & SCIENCE-SAMS (APS) | \$ 2,183,106 | \$ 43,471 |
| 161 SOUTHWEST INTERMEDIATE LEARNING CENTER (APS) | \$ 917,146 | \$ 19,418 |
| 162 SOUTHWEST PRIMARY LEARNING CENTER (APS) | \$ 831,392 | \$ 16,880 |
| 163 SOUTHWEST SECONDARY LEARNING CENTER (APS) | \$ 2,466,018 | \$ 49,800 |
| 164 SPRINGER | \$ 2,057,242 | \$ 44,231 |
| 165 TAOS | \$ 17,906,353 | \$ 365,039 |

Impact of HAFC Substitute for HB7 by School District and Charter School

| School District or Charter School | FY17 Program Cost at \$3,979.63 | HB7 HAFC Sub \$49.4 M |
|---|------------------------------------|-----------------------------|
| 166 TAOS ACADEMY ST. CHARTER (TAOS) | \$ 2,182,262 | \$ 44,076 |
| 167 TAOS CHARTER | \$ 1,458,276 | \$ 29,627 |
| 168 TAOS INTEGRATED SCHOOL OF ARTS ST. (TAOS) | \$ 1,167,500 | \$ 22,202 |
| 169 TAOS INTERNATIONAL (TAOS) | \$ 1,682,826 | \$ 26,090 |
| 170 TATUM | \$ 3,645,476 | \$ 74,912 |
| 171 TECHNOLOGY LEADERSHIP (APS) | \$ 1,866,928 | \$ 18,985 |
| 172 TEXICO | \$ 5,049,315 | \$ 100,992 |
| 173 THE GREAT ACADEMY (APS) | \$ 1,911,663 | \$ 45,025 |
| 174 TIERRA ADENTRO ST. CHARTER (APS) | \$ 2,634,328 | \$ 51,654 |
| 175 TIERRA ENCANTADA CHARTER (SANTA FE) | \$ 2,569,902 | \$ 51,672 |
| 176 TRUTH OR CONSEQ. | \$ 10,725,087 | \$ 215,775 |
| 177 TUCUMCARI | \$ 8,178,514 | \$ 163,110 |
| 178 TULAROSA | \$ 7,641,196 | \$ 155,540 |
| 179 TURQUOISE TRAIL (SANTA FE) | \$ 3,160,801 | \$ 64,628 |
| 180 TWENTY FIRST CENT. | \$ 1,719,136 | \$ 36,940 |
| 181 UPLIFT COMMUNITY SCHOOL (GALLUP) | \$ 1,324,417 | \$ 24,916 |
| 182 VAUGHN | \$ 1,595,402 | \$ 32,485 |
| 183 VISTA GRANDE | \$ 1,085,106 | \$ 22,033 |
| 184 WAGON MOUND | \$ 1,371,568 | \$ - |
| 185 WALATOWA CHARTER HIGH (JEMEZ VALLEY) | \$ 725,268 | \$ 13,968 |
| 186 WEST LAS VEGAS | \$ 12,547,519 | \$ 255,900 |
| 187 WILLIAM W & JOSEPHINE DORN CHARTER (APS) | \$ 464,156 | \$ 10,412 |
| 188 ZUNI | \$ 10,590,018 | \$ 211,235 |
| TOTAL | \$ 2,511,320,953 | \$ 49,368,732 |

Proposed Executive Cash Balance Credit by School District and Charter School

| School District or Charter School | FY16 Program Cost at \$4,037.75 | FY16 Cash Carry Over | Cash Percent of Program Cost | Exec Rec \$120.2 M |
|---|---------------------------------|----------------------|------------------------------|--------------------|
| 1 ACAD FOR TECH & CLASSICS | \$ 2,611,645 | \$ 55,270 | 2.1% | \$ - |
| 2 ACADEMY OF TRADES & TECH ST. CHARTER (APS) | \$ 1,778,072 | \$ 367,256 | 20.7% | \$ 275,270 |
| 3 ACE (APS) | \$ 3,416,647 | \$ 603,700 | 17.7% | \$ 430,630 |
| 4 ALAMOGORDO | \$ 39,764,868 | \$ 3,463,495 | 8.7% | \$ 1,288,419 |
| 5 ALB TALENT DEV SECONDARY | \$ 1,770,521 | \$ 205,766 | 11.6% | \$ 109,029 |
| 6 ALBUQUERQUE | \$ 636,877,098 | \$ 53,869,288 | 8.5% | \$ 18,942,378 |
| 7 ALBUQUERQUE CHARTER ACADEMY | \$ 2,696,058 | \$ 638,622 | 23.7% | \$ 475,386 |
| 8 ALBUQUERQUE INSTI. MATH & SCI. (AIMS) ST. (APS) | \$ 2,831,706 | \$ 1,230,060 | 43.4% | \$ 1,026,420 |
| 9 ALBUQUERQUE SCHOOL OF EXCELLENCE (APS) | \$ 2,311,127 | \$ - | 0.0% | \$ - |
| 10 ALBUQUERQUE SIGN LANGUAGE ST. CHARTER (APS) | \$ 1,952,801 | \$ 461,276 | 23.6% | \$ 339,810 |
| 11 ALDO LEOPOLD ST. CHARTER (SILVER CITY) | \$ 1,577,165 | \$ 488,791 | 31.0% | \$ 375,622 |
| 12 ALICE KING COMMUNITY SCHOOL | \$ 2,205,690 | \$ 214,000 | 9.7% | \$ 57,549 |
| 13 ALMA D' ARTE STATE CHARTER (LAS CRUCES) | \$ 1,888,759 | \$ 130,000 | 6.9% | \$ 32,761 |
| 14 AMY BIEHL ST. CHARTER (APS) | \$ 3,273,642 | \$ 705,949 | 21.6% | \$ 503,700 |
| 15 ANANSI CHARTER | \$ 1,446,859 | \$ 39,048 | 2.7% | \$ - |
| 16 ANIMAS | \$ 2,252,309 | \$ 464,595 | 20.6% | \$ 328,195 |
| 17 ANTHONY CHARTER (GADSDEN) | \$ 848,582 | \$ 139,929 | 16.5% | \$ 91,138 |
| 18 ARTESIA | \$ 27,957,215 | \$ 3,047,902 | 10.9% | \$ 1,473,136 |
| 19 ASK ACADEMY ST. CHARTER (RIO RANCHO) | \$ 3,060,683 | \$ 74,000 | 2.4% | \$ - |
| 20 AZTEC | \$ 21,475,981 | \$ 3,695,331 | 17.2% | \$ 2,431,048 |
| 21 BELEN | \$ 30,229,758 | \$ 942,973 | 3.1% | \$ - |
| 22 BERNALILLO | \$ 23,817,795 | \$ 2,023,888 | 8.5% | \$ 660,848 |
| 23 BLOOMFIELD | \$ 21,789,536 | \$ 2,576,071 | 11.8% | \$ 1,330,218 |
| 24 CAPITAN | \$ 4,407,572 | \$ 1,107,466 | 25.1% | \$ 822,469 |
| 25 CARINOS DE LOS NINOS (ESPANOLA) | \$ 1,233,395 | \$ 39,689 | 3.2% | \$ - |
| 26 CARLSBAD | \$ 51,867,854 | \$ 9,122,603 | 17.6% | \$ 6,018,243 |
| 27 CARRIZOZO | \$ 1,893,890 | \$ 121,749 | 6.4% | \$ 21,519 |
| 28 CENTRAL CONS. | \$ 46,998,849 | \$ 11,673,494 | 24.8% | \$ 8,713,070 |
| 29 CESAR CHAVEZ COMM. ST. CHARTER (APS) | \$ 2,074,459 | \$ 500,000 | 24.1% | \$ 373,827 |
| 30 CHAMA VALLEY | \$ 4,449,540 | \$ 191,064 | 4.3% | \$ - |
| 31 CHRISTINE DUNCAN COMMUNITY | \$ 1,849,705 | \$ 71,596 | 3.9% | \$ - |
| 32 CIEN AGUAS INTERNATIONAL ST. CHARTER (APS) | \$ 2,746,671 | \$ 157,720 | 5.7% | \$ 3,488 |
| 33 CIMARRON | \$ 4,175,369 | \$ 315,168 | 7.5% | \$ 89,486 |
| 34 CLAYTON | \$ 4,730,854 | \$ 753,381 | 15.9% | \$ 484,642 |
| 35 CLOUDCROFT | \$ 3,682,618 | \$ 706,277 | 19.2% | \$ 492,457 |
| 36 CLOVIS | \$ 58,835,921 | \$ 10,571,214 | 18.0% | \$ 7,070,049 |
| 37 COBRE CONS. | \$ 12,318,606 | \$ 434,791 | 3.5% | \$ - |
| 38 CORAL COMMUNITY (APS) | \$ 1,355,723 | \$ 129,321 | 9.5% | \$ 49,161 |
| 39 CORONA | \$ 1,488,363 | \$ 73,540 | 4.9% | \$ - |
| 40 CORRALES INTERNATIONAL | \$ 2,402,691 | \$ 59,998 | 2.5% | \$ - |
| 41 COTTONWOOD CHARTER | \$ 1,303,285 | \$ 93,633 | 7.2% | \$ 25,201 |
| 42 COTTONWOOD CLASSICAL ST. CHARTER (APS) | \$ 4,347,978 | \$ 18,693 | 0.4% | \$ - |
| 43 CUBA | \$ 5,647,270 | \$ 613,086 | 10.9% | \$ 287,719 |
| 44 DEMING | \$ 38,099,934 | \$ 1,994,347 | 5.2% | \$ - |
| 45 DEMING CESAR CHAVEZ | \$ 1,383,818 | \$ 1,063,093 | 76.8% | \$ 948,316 |
| 46 DES MOINES | \$ 1,528,341 | \$ 86,798 | 5.7% | \$ 1,246 |
| 47 DEXTER | \$ 8,118,906 | \$ 846,188 | 10.4% | \$ 396,899 |
| 48 DIGITAL ARTS & TECH ACADEMY | \$ 2,447,470 | \$ 380,981 | 15.6% | \$ 238,751 |
| 49 DORA | \$ 2,840,464 | \$ 589,228 | 20.7% | \$ 423,202 |
| 50 DREAM DINE' (CENTRAL) | \$ 482,184 | \$ 84,314 | 17.5% | \$ 58,686 |
| 51 DULCE | \$ 6,287,758 | \$ 1,481,498 | 23.6% | \$ 1,044,179 |
| 52 DZIT DIT LOOL DEAP (GALLUP) | \$ 230,915 | \$ - | 0.0% | \$ - |
| 53 EAST MOUNTAIN | \$ 2,654,942 | \$ 311,437 | 11.7% | \$ 141,842 |
| 54 EL CAMINO REAL | \$ 2,884,694 | \$ - | 0.0% | \$ - |
| 55 ELIDA | \$ 1,631,376 | \$ 71,814 | 4.4% | \$ - |

Proposed Executive Cash Balance Credit by School District and Charter School

| School District or Charter School | FY16 Program Cost at \$4,037.75 | FY16 Cash Carry Over | Cash Percent of Program Cost | Exec Rec \$120.2 M |
|--|---------------------------------|----------------------|------------------------------|--------------------|
| 56 ESPAÑOLA | \$ 30,062,571 | \$ 1,686,880 | 5.6% | \$ 92,447 |
| 57 ESTANCIA | \$ 6,884,743 | \$ 1,276,145 | 18.5% | \$ 886,652 |
| 58 ESTANCIA VALLEY (MORIARTY) | \$ 2,378,788 | \$ 48,730 | 2.0% | \$ - |
| 59 EUNICE | \$ 6,170,332 | \$ 1,491,080 | 24.2% | \$ 1,098,624 |
| 60 EXPLORE ACADEMY (ALBUQUERQUE) | \$ 2,397,232 | \$ - | 0.0% | \$ - |
| 61 FARMINGTON | \$ 75,912,232 | \$ 6,215,822 | 8.2% | \$ 2,134,271 |
| 62 FLOYD | \$ 2,539,882 | \$ 211,392 | 8.3% | \$ 83,726 |
| 63 FT. SUMNER | \$ 3,469,558 | \$ 662,954 | 19.1% | \$ 463,106 |
| 64 GADSDEN | \$ 101,132,906 | \$ 17,111,661 | 16.9% | \$ 11,178,406 |
| 65 GALLUP | \$ 85,721,751 | \$ 16,867,235 | 19.7% | \$ 11,380,021 |
| 66 GILBERT L. SENA STATE CHARTER (APS) | \$ 1,873,932 | \$ 120,000 | 6.4% | \$ 24,810 |
| 67 GORDON BERNELL | \$ 2,726,652 | \$ 533,000 | 19.5% | \$ 368,943 |
| 68 GRADY | \$ 1,682,797 | \$ 103,029 | 6.1% | \$ 1,691 |
| 69 GRANTS | \$ 28,892,782 | \$ 2,591,221 | 9.0% | \$ 979,207 |
| 70 HAGERMAN | \$ 4,307,100 | \$ 817,579 | 19.0% | \$ 559,885 |
| 71 HATCH | \$ 9,450,725 | \$ 211,261 | 2.2% | \$ - |
| 72 HEALTH LEADERSHIP CHARTER (APS) | \$ 2,408,809 | \$ 616,909 | 25.6% | \$ 470,295 |
| 73 HOBBS | \$ 66,558,251 | \$ 5,945,938 | 8.9% | \$ 2,265,467 |
| 74 HONDO | \$ 1,909,355 | \$ 58,662 | 3.1% | \$ - |
| 75 HORIZON ACADEMY WEST ST. CHARTER (APS) | \$ 2,928,390 | \$ 426,880 | 14.6% | \$ 270,064 |
| 76 HOUSE | \$ 1,495,175 | \$ 129,995 | 8.7% | \$ 41,709 |
| 77 INT'L SCHOOL MESA DEL SOL ST. CHARTER (APS) | \$ 2,361,785 | \$ 455,000 | 19.3% | \$ 302,688 |
| 78 J. PAUL TAYLOR ACADEMY (LAS CRUCES) | \$ 1,358,206 | \$ 34,616 | 2.5% | \$ - |
| 79 JAL | \$ 3,965,741 | \$ 512,037 | 12.9% | \$ 266,261 |
| 80 JEFFERSON MONT. ACAD. | \$ 1,884,002 | \$ 57,771 | 3.1% | \$ - |
| 81 JEMEZ MOUNTAIN | \$ 2,895,026 | \$ 1,000,965 | 34.6% | \$ 803,730 |
| 82 JEMEZ VALLEY | \$ 3,384,200 | \$ 384,859 | 11.4% | \$ 195,745 |
| 83 LA ACADEMIA DE ESPERANZA | \$ 4,143,107 | \$ 208,575 | 5.0% | \$ - |
| 84 LA ACADEMIA DOLORES HUERTA (LAS CRUCES) | \$ 1,422,544 | \$ 244,755 | 17.2% | \$ 167,160 |
| 85 LA PROMESA ST. CHARTER (APS) | \$ 2,777,201 | \$ - | 0.0% | \$ - |
| 86 LA RESOLANA LEADERSHIP (APS) | \$ 841,330 | \$ - | 0.0% | \$ - |
| 87 LA TIERRA MONTESSORI (ESPANOLA) | \$ 1,092,328 | \$ - | 0.0% | \$ - |
| 88 LAKE ARTHUR | \$ 1,762,377 | \$ 187,914 | 10.7% | \$ 82,706 |
| 89 LAS CRUCES | \$ 181,246,268 | \$ 7,297,634 | 4.0% | \$ - |
| 90 LAS MONTANAS (LAS CRUCES) | \$ 1,743,832 | \$ 120,021 | 6.9% | \$ 36,077 |
| 91 LAS VEGAS CITY | \$ 14,178,935 | \$ 171,593 | 1.2% | \$ - |
| 92 LINDRITH AREA HERITAGE | \$ 291,081 | \$ 92,580 | 31.8% | \$ 75,178 |
| 93 LOGAN | \$ 3,059,036 | \$ 667,064 | 21.8% | \$ 476,936 |
| 94 LORDSBURG | \$ 4,897,940 | \$ 117,514 | 2.4% | \$ - |
| 95 LOS ALAMOS | \$ 27,042,015 | \$ 1,748,725 | 6.5% | \$ - |
| 96 LOS LUNAS | \$ 59,313,223 | \$ 9,174,853 | 15.5% | \$ 5,881,413 |
| 97 LOS PUENTES | \$ 2,214,589 | \$ 349,251 | 15.8% | \$ 217,591 |
| 98 LOVING | \$ 5,285,035 | \$ 706,513 | 13.4% | \$ 404,619 |
| 99 LOVINGTON | \$ 29,752,557 | \$ 3,301,015 | 11.1% | \$ 1,636,427 |
| 100 MAGDALENA | \$ 4,151,570 | \$ 420,866 | 10.1% | \$ 194,172 |
| 101 MASTERS PROGRAM ST. CHARTER (SANTA FE) | \$ 1,940,837 | \$ 327,808 | 16.9% | \$ 217,423 |
| 102 MAXWELL | \$ 1,713,512 | \$ 51,683 | 3.0% | \$ - |
| 103 MCCURDY CHARTER SCHOOL (ESPANOLA) | \$ 3,146,623 | \$ 97,202 | 3.1% | \$ - |
| 104 MEDIA ARTS COLLAB. ST. CHARTER (APS) | \$ 2,316,930 | \$ 405,632 | 17.5% | \$ 276,376 |
| 105 MELROSE | \$ 2,154,366 | \$ 125,012 | 5.8% | \$ - |
| 106 MESA VISTA | \$ 3,830,953 | \$ 590,785 | 15.4% | \$ 380,196 |
| 107 MIDDLE COLLEGE HIGH | \$ 947,502 | \$ 226,454 | 23.9% | \$ 162,290 |
| 108 MISSION ACHIEVEMENT & SUCCESS-MAS (APS) | \$ 5,110,883 | \$ - | 0.0% | \$ - |
| 109 MONTE DEL SOL (SANTA FE) | \$ 3,207,508 | \$ 197,221 | 6.1% | \$ 38,223 |
| 110 MONTESSORI ELEMMENTARY ST. CHARTER (APS) | \$ 2,388,168 | \$ 27,000 | 1.1% | \$ - |

Proposed Executive Cash Balance Credit by School District and Charter School

| School District or Charter School | FY16 Program Cost at \$4,037.75 | FY16 Cash Carry Over | Cash Percent of Program Cost | Exec Rec \$120.2 M |
|--|---------------------------------|----------------------|------------------------------|--------------------|
| 111 MONTESSORI OF THE RIO GRANDE | \$ 1,405,799 | \$ 100,000 | 7.1% | \$ 9,677 |
| 112 MORA | \$ 4,408,456 | \$ 1,048,791 | 23.8% | \$ 777,058 |
| 113 MORENO VALLEY HIGH | \$ 874,468 | \$ 96,369 | 11.0% | \$ 52,829 |
| 114 MORIARTY | \$ 18,284,563 | \$ 1,147,067 | 6.3% | \$ 169,350 |
| 115 MOSAIC ACADEMY CHARTER | \$ 1,343,606 | \$ 247,619 | 18.4% | \$ 162,984 |
| 116 MOSQUERO | \$ 1,286,851 | \$ 86,507 | 6.7% | \$ 18,677 |
| 117 MOUNTAIN MAHOGANY | \$ 1,604,202 | \$ 56,819 | 3.5% | \$ - |
| 118 MOUNTAINAIR | \$ 3,128,719 | \$ 509,444 | 16.3% | \$ 339,591 |
| 119 NATIVE AMERICAN COMM ACAD. | \$ 2,854,427 | \$ 100,000 | 3.5% | \$ - |
| 120 NEW AMERICA CHARTER SCHOOL ST. CH. (APS) | \$ 2,717,240 | \$ 674,764 | 24.8% | \$ 526,953 |
| 121 NEW AMERICA SCHOOL (LAS CRUCES) | \$ 2,160,313 | \$ 559,337 | 25.9% | \$ 414,680 |
| 122 NEW MEXICO CONNECTIONS VIRTUAL (SANTA FE) | \$ 7,532,172 | \$ 410,000 | 5.4% | \$ - |
| 123 NEW MEXICO INTERNATIONAL | \$ 1,498,486 | \$ 174,132 | 11.6% | \$ 87,997 |
| 124 NEW MEXICO SCHOOL FOR THE ARTS ST. CH (SANTA FE) | \$ 2,088,958 | \$ 213,616 | 10.2% | \$ 99,657 |
| 125 NEW MEXICO VIRTUAL ACADEMY | \$ 2,947,356 | \$ 47,950 | 1.6% | \$ - |
| 126 NORTH VALLEY ACADEMY ST. CHARTER (APS) | \$ 2,866,706 | \$ 464,589 | 16.2% | \$ 298,634 |
| 127 NUESTROS VALORES | \$ 1,531,910 | \$ 250,000 | 16.3% | \$ 164,282 |
| 128 PAPA | \$ 2,962,643 | \$ 200,000 | 6.8% | \$ 49,936 |
| 129 PECOS | \$ 5,654,526 | \$ 256,345 | 4.5% | \$ - |
| 130 PECOS CONNECTIONS | \$ - | \$ - | | \$ - |
| 131 PEÑASCO | \$ 4,134,119 | \$ 884,900 | 21.4% | \$ 649,495 |
| 132 POJOAQUE | \$ 14,035,239 | \$ 258,774 | 1.8% | \$ - |
| 133 PORTALES | \$ 20,977,428 | \$ 247,059 | 1.2% | \$ - |
| 134 QUEMADO | \$ 1,836,696 | \$ 152,838 | 8.3% | \$ 22,734 |
| 135 QUESTA | \$ 3,879,438 | \$ 205,993 | 5.3% | \$ - |
| 136 RATON | \$ 8,872,826 | \$ 881,645 | 9.9% | \$ 455,819 |
| 137 RED RIVER VALLEY (QUESTA) | \$ 740,362 | \$ 37,391 | 5.1% | \$ - |
| 138 RESERVE | \$ 2,052,231 | \$ 79,252 | 3.9% | \$ - |
| 139 RIO GALLINAS CHARTER SCHOOL | \$ 882,176 | \$ 105,250 | 11.9% | \$ 61,939 |
| 140 RIO RANCHO | \$ 119,222,987 | \$ 5,078,269 | 4.3% | \$ - |
| 141 ROBERT F. KENNEDY | \$ 2,964,795 | \$ 35,047 | 1.2% | \$ - |
| 142 ROOTS& WINGS (QUESTA) | \$ 512,076 | \$ 50,000 | 9.8% | \$ 23,156 |
| 143 ROSWELL | \$ 72,228,447 | \$ 5,791,532 | 8.0% | \$ 1,946,098 |
| 144 ROY | \$ 1,280,629 | \$ 165,543 | 12.9% | \$ 96,785 |
| 145 RUIDOSO | \$ 14,751,338 | \$ 3,312,485 | 22.5% | \$ 2,434,703 |
| 146 SAGE MONTESSORI CHARTER (APS) | \$ 1,432,557 | \$ 40,000 | 2.8% | \$ - |
| 147 SAN DIEGO RIVERSIDE CHARTER | \$ 896,784 | \$ 298,842 | 33.3% | \$ 240,084 |
| 148 SAN JON | \$ 1,856,125 | \$ 152,031 | 8.2% | \$ 52,534 |
| 149 SANDOVAL ACADEMY OF BIL ED SABE (RIO RANCHO) | \$ 422,345 | \$ - | 0.0% | \$ - |
| 150 SANTA FE | \$ 97,886,301 | \$ 5,492,633 | 5.6% | \$ 92,228 |
| 151 SANTA ROSA | \$ 6,098,012 | \$ 462,995 | 7.6% | \$ 135,059 |
| 152 SCHOOL OF DREAMS ST. CHARTER (LOS LUNAS) | \$ 2,911,993 | \$ 262,732 | 9.0% | \$ 33,821 |
| 153 SIDNEY GUTIERREZ | \$ 663,431 | \$ 183,202 | 27.6% | \$ 142,368 |
| 154 SIEMBRA LEADERSHIP HIGH SCHOOL | \$ - | \$ - | | \$ - |
| 155 SILVER CITY CONS. | \$ 23,416,390 | \$ 645,485 | 2.8% | \$ - |
| 156 SIX DIRECTIONS (GALLUP) | \$ - | \$ - | | \$ - |
| 157 SOCORRO | \$ 12,651,850 | \$ 566,812 | 4.5% | \$ - |
| 158 SOUTH VALLEY | \$ 5,023,861 | \$ 1,115,149 | 22.2% | \$ 828,473 |
| 159 SOUTH VALLEY PREP ST. CHARTER (APS) | \$ 1,219,958 | \$ 64,453 | 5.3% | \$ 1,141 |
| 160 SOUTHWEST AER.,MATH & SCIENCE-SAMS (APS) | \$ 2,223,540 | \$ 573,664 | 25.8% | \$ 434,087 |
| 161 SOUTHWEST INTERMEDIATE LEARNING CENTER (APS) | \$ 993,238 | \$ 431,861 | 43.5% | \$ 364,468 |
| 162 SOUTHWEST PRIMARY LEARNING CENTER (APS) | \$ 863,420 | \$ 110,194 | 12.8% | \$ 62,891 |
| 163 SOUTHWEST SECONDARY LEARNING CENTER (APS) | \$ 2,547,263 | \$ 752,795 | 29.6% | \$ 593,839 |
| 164 SPRINGER | \$ 2,262,424 | \$ 115,860 | 5.1% | \$ - |
| 165 TAOS | \$ 18,671,703 | \$ 720,858 | 3.9% | \$ - |

Proposed Executive Cash Balance Credit by School District and Charter School

| School District or Charter School | FY16 Program Cost at \$4,037.75 | FY16 Cash Carry Over | Cash Percent of Program Cost | Exec Rec \$120.2 M |
|---|---------------------------------|-----------------------|------------------------------|-----------------------|
| 166 TAOS ACADEMY ST. CHARTER (TAOS) | \$ 2,254,482 | \$ 98,464 | 4.4% | \$ - |
| 167 TAOS CHARTER | \$ 1,515,432 | \$ 37,861 | 2.5% | \$ - |
| 168 TAOS INTEGRATED SCHOOL OF ARTS ST. (TAOS) | \$ 1,135,605 | \$ 152,539 | 13.4% | \$ 86,833 |
| 169 TAOS INTERNATIONAL (TAOS) | \$ 1,334,476 | \$ 170,000 | 12.7% | \$ 74,759 |
| 170 TATUM | \$ 3,831,724 | \$ 640,808 | 16.7% | \$ 420,047 |
| 171 TECHNOLOGY LEADERSHIP (APS) | \$ 971,075 | \$ 200,000 | 20.6% | \$ 84,357 |
| 172 TEXICO | \$ 5,165,744 | \$ 393,484 | 7.6% | \$ 124,690 |
| 173 THE GREAT ACADEMY (APS) | \$ 2,303,020 | \$ 600,000 | 26.1% | \$ 473,242 |
| 174 TIERRA ADENTRO ST. CHARTER (APS) | \$ 2,642,082 | \$ 100,000 | 3.8% | \$ - |
| 175 TIERRA ENCANTADA CHARTER (SANTA FE) | \$ 2,642,998 | \$ 179,634 | 6.8% | \$ 28,740 |
| 176 TRUTH OR CONSEQ. | \$ 11,036,895 | \$ 2,104,689 | 19.1% | \$ 1,437,145 |
| 177 TUCUMCARI | \$ 8,343,049 | \$ 890,446 | 10.7% | \$ 427,171 |
| 178 TULAROSA | \$ 7,955,845 | \$ 2,317,005 | 29.1% | \$ 1,810,335 |
| 179 TURQUOISE TRAIL (SANTA FE) | \$ 3,305,734 | \$ 494,017 | 14.9% | \$ 312,283 |
| 180 TWENTY FIRST CENT. | \$ 1,889,465 | \$ 210,719 | 11.2% | \$ 114,959 |
| 181 UPLIFT COMMUNITY SCHOOL (GALLUP) | \$ 1,274,435 | \$ 75,000 | 5.9% | \$ 7,680 |
| 182 VAUGHN | \$ 1,661,599 | \$ 212,322 | 12.8% | \$ 120,285 |
| 183 VISTA GRANDE | \$ 1,126,993 | \$ 121,488 | 10.8% | \$ 61,434 |
| 184 WAGON MOUND | \$ 1,439,175 | \$ 42,946 | 3.0% | \$ - |
| 185 WALATOWA CHARTER HIGH (JEMEZ VALLEY) | \$ 714,452 | \$ 845,504 | 118.3% | \$ 770,047 |
| 186 WEST LAS VEGAS | \$ 13,089,251 | \$ 726,054 | 5.5% | \$ 33,015 |
| 187 WILLIAM W & JOSEPHINE DORN CHARTER (APS) | \$ 532,567 | \$ 45,000 | 8.4% | \$ 20,784 |
| 188 ZUNI | \$ 10,804,648 | \$ 425,400 | 3.9% | \$ - |
| TOTAL | \$ 2,557,495,232 | \$ 252,532,955 | 9.9% | \$ 120,242,379 |

Source: PED

Unaudited FY16 Year-End Budgeted Cash Balances by School District and Charter School

| School District or Charter School | FY16 Program Cost at \$4,037.75 | FY16 Cash Carry Over | Cash Percent of Program Cost |
|---|---------------------------------|----------------------|------------------------------|
| 1 ACAD FOR TECH & CLASSICS | \$ 2,611,645 | \$ 55,270 | 2.1% |
| 2 ACADEMY OF TRADES & TECH ST. CHARTER (APS) | \$ 1,778,072 | \$ 367,256 | 20.7% |
| 3 ACE (APS) | \$ 3,416,647 | \$ 603,700 | 17.7% |
| 4 ALAMOGORDO | \$ 39,764,868 | \$ 3,463,495 | 8.7% |
| 5 ALB TALENT DEV SECONDARY | \$ 1,770,521 | \$ 205,766 | 11.6% |
| 6 ALBUQUERQUE | \$ 636,877,098 | \$ 53,869,288 | 8.5% |
| 7 ALBUQUERQUE CHARTER ACADEMY | \$ 2,696,058 | \$ 638,622 | 23.7% |
| 8 ALBUQUERQUE INSTI. MATH & SCI. (AIMS) ST. (APS) | \$ 2,831,706 | \$ 1,230,060 | 43.4% |
| 9 ALBUQUERQUE SCHOOL OF EXCELLENCE ST. CHAR (APS) | \$ 2,311,127 | \$ - | 0.0% |
| 10 ALBUQUERQUE SIGN LANGUAGE ST. CHARTER (APS) | \$ 1,952,801 | \$ 461,276 | 23.6% |
| 11 ALDO LEOPOLD ST. CHARTER (SILVER CITY) | \$ 1,577,165 | \$ 488,791 | 31.0% |
| 12 ALICE KING COMMUNITY SCHOOL | \$ 2,205,690 | \$ 214,000 | 9.7% |
| 13 ALMA D' ARTE STATE CHARTER (LAS CRUCES) | \$ 1,888,759 | \$ 130,000 | 6.9% |
| 14 AMY BIEHL ST. CHARTER (APS) | \$ 3,273,642 | \$ 705,949 | 21.6% |
| 15 ANANSI CHARTER | \$ 1,446,859 | \$ 39,048 | 2.7% |
| 16 ANIMAS | \$ 2,252,309 | \$ 464,595 | 20.6% |
| 17 ANTHONY CHARTER (GADSDEN) | \$ 848,582 | \$ 139,929 | 16.5% |
| 18 ARTESIA | \$ 27,957,215 | \$ 3,047,902 | 10.9% |
| 19 ASK ACADEMY ST. CHARTER (RIO RANCHO) | \$ 3,060,683 | \$ 74,000 | 2.4% |
| 20 AZTEC | \$ 21,475,981 | \$ 3,695,331 | 17.2% |
| 21 BELEN | \$ 30,229,758 | \$ 942,973 | 3.1% |
| 22 BERNALILLO | \$ 23,817,795 | \$ 2,023,888 | 8.5% |
| 23 BLOOMFIELD | \$ 21,789,536 | \$ 2,576,071 | 11.8% |
| 24 CAPITAN | \$ 4,407,572 | \$ 1,107,466 | 25.1% |
| 25 CARINOS DE LOS NINOS (ESPANOLA) | \$ 1,233,395 | \$ 39,689 | 3.2% |
| 26 CARLSBAD | \$ 51,867,854 | \$ 9,122,603 | 17.6% |
| 27 CARRIZOZO | \$ 1,893,890 | \$ 121,749 | 6.4% |
| 28 CENTRAL CONS. | \$ 46,998,849 | \$ 11,673,494 | 24.8% |
| 29 CESAR CHAVEZ COMM. ST. CHARTER (APS) | \$ 2,074,459 | \$ 500,000 | 24.1% |
| 30 CHAMA VALLEY | \$ 4,449,540 | \$ 191,064 | 4.3% |
| 31 CHRISTINE DUNCAN COMMUNITY | \$ 1,849,705 | \$ 71,596 | 3.9% |
| 32 CIEN AGUAS INTERNATIONAL ST. CHARTER (APS) | \$ 2,746,671 | \$ 157,720 | 5.7% |
| 33 CIMARRON | \$ 4,175,369 | \$ 315,168 | 7.5% |
| 34 CLAYTON | \$ 4,730,854 | \$ 753,381 | 15.9% |
| 35 CLOUDCROFT | \$ 3,682,618 | \$ 706,277 | 19.2% |
| 36 CLOVIS | \$ 58,835,921 | \$ 10,571,214 | 18.0% |
| 37 COBRE CONS. | \$ 12,318,606 | \$ 434,791 | 3.5% |
| 38 CORAL COMMUNITY (APS) | \$ 1,355,723 | \$ 129,321 | 9.5% |
| 39 CORONA | \$ 1,488,363 | \$ 73,540 | 4.9% |
| 40 CORRALES INTERNATIONAL | \$ 2,402,691 | \$ 59,998 | 2.5% |
| 41 COTTONWOOD CHARTER | \$ 1,303,285 | \$ 93,633 | 7.2% |
| 42 COTTONWOOD CLASSICAL ST. CHARTER (APS) | \$ 4,347,978 | \$ 18,693 | 0.4% |
| 43 CUBA | \$ 5,647,270 | \$ 613,086 | 10.9% |
| 44 DEMING | \$ 38,099,934 | \$ 1,994,347 | 5.2% |
| 45 DEMING CESAR CHAVEZ | \$ 1,383,818 | \$ 1,063,093 | 76.8% |
| 46 DES MOINES | \$ 1,528,341 | \$ 86,798 | 5.7% |
| 47 DEXTER | \$ 8,118,906 | \$ 846,188 | 10.4% |
| 48 DIGITAL ARTS & TECH ACADEMY | \$ 2,447,470 | \$ 380,981 | 15.6% |
| 49 DORA | \$ 2,840,464 | \$ 589,228 | 20.7% |
| 50 DREAM DINE' (CENTRAL) | \$ 482,184 | \$ 84,314 | 17.5% |
| 51 DULCE | \$ 6,287,758 | \$ 1,481,498 | 23.6% |
| 52 DZIT DIT LOOL DEAP (GALLUP) | \$ 230,915 | \$ - | 0.0% |
| 53 EAST MOUNTAIN | \$ 2,654,942 | \$ 311,437 | 11.7% |
| 54 EL CAMINO REAL | \$ 2,884,694 | \$ - | 0.0% |
| 55 ELIDA | \$ 1,631,376 | \$ 71,814 | 4.4% |

Unaudited FY16 Year-End Budgeted Cash Balances by School District and Charter School

| School District or Charter School | FY16 Program Cost at \$4,037.75 | FY16 Cash Carry Over | Cash Percent of Program Cost | |
|--|---------------------------------|----------------------|------------------------------|-----|
| 56 ESPAÑOLA | \$ 30,062,571 | \$ 1,686,880 | 5.6% | 56 |
| 57 ESTANCIA | \$ 6,884,743 | \$ 1,276,145 | 18.5% | 57 |
| 58 ESTANCIA VALLEY (MORIARTY) | \$ 2,378,788 | \$ 48,730 | 2.0% | 58 |
| 59 EUNICE | \$ 6,170,332 | \$ 1,491,080 | 24.2% | 59 |
| 60 EXPLORE ACADEMY (ALBUQUERQUE) | \$ 2,397,232 | \$ - | 0.0% | 60 |
| 61 FARMINGTON | \$ 75,912,232 | \$ 6,215,822 | 8.2% | 61 |
| 62 FLOYD | \$ 2,539,882 | \$ 211,392 | 8.3% | 62 |
| 63 FT. SUMNER | \$ 3,469,558 | \$ 662,954 | 19.1% | 63 |
| 64 GADSDEN | \$ 101,132,906 | \$ 17,111,661 | 16.9% | 64 |
| 65 GALLUP | \$ 85,721,751 | \$ 16,867,235 | 19.7% | 65 |
| 66 GILBERT L. SENA STATE CHARTER (APS) | \$ 1,873,932 | \$ 120,000 | 6.4% | 66 |
| 67 GORDON BERNELL | \$ 2,726,652 | \$ 533,000 | 19.5% | 67 |
| 68 GRADY | \$ 1,682,797 | \$ 103,029 | 6.1% | 68 |
| 69 GRANTS | \$ 28,892,782 | \$ 2,591,221 | 9.0% | 69 |
| 70 HAGERMAN | \$ 4,307,100 | \$ 817,579 | 19.0% | 70 |
| 71 HATCH | \$ 9,450,725 | \$ 211,261 | 2.2% | 71 |
| 72 HEALTH LEADERSHIP CHARTER (APS) | \$ 2,408,809 | \$ 616,909 | 25.6% | 72 |
| 73 HOBBS | \$ 66,558,251 | \$ 5,945,938 | 8.9% | 73 |
| 74 HONDO | \$ 1,909,355 | \$ 58,662 | 3.1% | 74 |
| 75 HORIZON ACADEMY WEST ST. CHARTER (APS) | \$ 2,928,390 | \$ 426,880 | 14.6% | 75 |
| 76 HOUSE | \$ 1,495,175 | \$ 129,995 | 8.7% | 76 |
| 77 INT'L SCHOOL MESA DEL SOL ST. CHARTER (APS) | \$ 2,361,785 | \$ 455,000 | 19.3% | 77 |
| 78 J. PAUL TAYLOR ACADEMY (LAS CRUCES) | \$ 1,358,206 | \$ 34,616 | 2.5% | 78 |
| 79 JAL | \$ 3,965,741 | \$ 512,037 | 12.9% | 79 |
| 80 JEFFERSON MONT. ACAD. | \$ 1,884,002 | \$ 57,771 | 3.1% | 80 |
| 81 JEMEZ MOUNTAIN | \$ 2,895,026 | \$ 1,000,965 | 34.6% | 81 |
| 82 JEMEZ VALLEY | \$ 3,384,200 | \$ 384,859 | 11.4% | 82 |
| 83 LA ACADEMIA DE ESPERANZA | \$ 4,143,107 | \$ 208,575 | 5.0% | 83 |
| 84 LA ACADEMIA DOLORES HUERTA (LAS CRUCES) | \$ 1,422,544 | \$ 244,755 | 17.2% | 84 |
| 85 LA PROMESA ST. CHARTER (APS) | \$ 2,777,201 | \$ - | 0.0% | 85 |
| 86 LA RESOLANA LEADERSHIP (APS) | \$ 841,330 | \$ - | 0.0% | 86 |
| 87 LA TIERRA MONTESSORI (ESPANOLA) | \$ 1,092,328 | \$ - | 0.0% | 87 |
| 88 LAKE ARTHUR | \$ 1,762,377 | \$ 187,914 | 10.7% | 88 |
| 89 LAS CRUCES | \$ 181,246,268 | \$ 7,297,634 | 4.0% | 89 |
| 90 LAS MONTANAS (LAS CRUCES) | \$ 1,743,832 | \$ 120,021 | 6.9% | 90 |
| 91 LAS VEGAS CITY | \$ 14,178,935 | \$ 171,593 | 1.2% | 91 |
| 92 LINDRITH AREA HERITAGE | \$ 291,081 | \$ 92,580 | 31.8% | 92 |
| 93 LOGAN | \$ 3,059,036 | \$ 667,064 | 21.8% | 93 |
| 94 LORDSBURG | \$ 4,897,940 | \$ 117,514 | 2.4% | 94 |
| 95 LOS ALAMOS | \$ 27,042,015 | \$ 1,748,725 | 6.5% | 95 |
| 96 LOS LUNAS | \$ 59,313,223 | \$ 9,174,853 | 15.5% | 96 |
| 97 LOS PUENTES | \$ 2,214,589 | \$ 349,251 | 15.8% | 97 |
| 98 LOVING | \$ 5,285,035 | \$ 706,513 | 13.4% | 98 |
| 99 LOVINGTON | \$ 29,752,557 | \$ 3,301,015 | 11.1% | 99 |
| 100 MAGDALENA | \$ 4,151,570 | \$ 420,866 | 10.1% | 100 |
| 101 MASTERS PROGRAM ST. CHARTER (SANTA FE) | \$ 1,940,837 | \$ 327,808 | 16.9% | 101 |
| 102 MAXWELL | \$ 1,713,512 | \$ 51,683 | 3.0% | 102 |
| 103 MCCURDY CHARTER SCHOOL (ESPANOLA) | \$ 3,146,623 | \$ 97,202 | 3.1% | 103 |
| 104 MEDIA ARTS COLLAB. ST. CHARTER (APS) | \$ 2,316,930 | \$ 405,632 | 17.5% | 104 |
| 105 MELROSE | \$ 2,154,366 | \$ 125,012 | 5.8% | 105 |
| 106 MESA VISTA | \$ 3,830,953 | \$ 590,785 | 15.4% | 106 |
| 107 MIDDLE COLLEGE HIGH | \$ 947,502 | \$ 226,454 | 23.9% | 107 |
| 108 MISSION ACHIEVEMENT & SUCCESS-MAS (APS) | \$ 5,110,883 | \$ - | 0.0% | 108 |
| 109 MONTE DEL SOL (SANTA FE) | \$ 3,207,508 | \$ 197,221 | 6.1% | 109 |
| 110 MONTESSORI ELEMMENTARY ST. CHARTER (APS) | \$ 2,388,168 | \$ 27,000 | 1.1% | 110 |

Unaudited FY16 Year-End Budgeted Cash Balances by School District and Charter School

| School District or Charter School | FY16 Program Cost at \$4,037.75 | FY16 Cash Carry Over | Cash Percent of Program Cost |
|--|---------------------------------------|-------------------------|---------------------------------------|
| 111 MONTESSORI OF THE RIO GRANDE | \$ 1,405,799 | \$ 100,000 | 7.1% |
| 112 MORA | \$ 4,408,456 | \$ 1,048,791 | 23.8% |
| 113 MORENO VALLEY HIGH | \$ 874,468 | \$ 96,369 | 11.0% |
| 114 MORIARTY | \$ 18,284,563 | \$ 1,147,067 | 6.3% |
| 115 MOSAIC ADADEMY CHARTER | \$ 1,343,606 | \$ 247,619 | 18.4% |
| 116 MOSQUERO | \$ 1,286,851 | \$ 86,507 | 6.7% |
| 117 MOUNTAIN MAHOGANY | \$ 1,604,202 | \$ 56,819 | 3.5% |
| 118 MOUNTAINAIR | \$ 3,128,719 | \$ 509,444 | 16.3% |
| 119 NATIVE AMERICAN COMM ACAD. | \$ 2,854,427 | \$ 100,000 | 3.5% |
| 120 NEW AMERICA CHARTER SCHOOL ST. CH. (APS) | \$ 2,717,240 | \$ 674,764 | 24.8% |
| 121 NEW AMERICA SCHOOL (LAS CRUCES) | \$ 2,160,313 | \$ 559,337 | 25.9% |
| 122 NEW MEXICO CONNECTIONS VIRTUAL (SANTA FE) | \$ 7,532,172 | \$ 410,000 | 5.4% |
| 123 NEW MEXICO INTERNATIONAL | \$ 1,498,486 | \$ 174,132 | 11.6% |
| 124 NEW MEXICO SCHOOL FOR THE ARTS ST. CH (SANTA FE) | \$ 2,088,958 | \$ 213,616 | 10.2% |
| 125 NEW MEXICO VIRTUAL ACADEMY | \$ 2,947,356 | \$ 47,950 | 1.6% |
| 126 NORTH VALLEY ACADEMY ST. CHARTER (APS) | \$ 2,866,706 | \$ 464,589 | 16.2% |
| 127 NUESTROS VALORES | \$ 1,531,910 | \$ 250,000 | 16.3% |
| 128 PAPA | \$ 2,962,643 | \$ 200,000 | 6.8% |
| 129 PECOS | \$ 5,654,526 | \$ 256,345 | 4.5% |
| 130 PECOS CONNECTIONS | \$ - | \$ - | |
| 131 PEÑASCO | \$ 4,134,119 | \$ 884,900 | 21.4% |
| 132 POJOAQUE | \$ 14,035,239 | \$ 258,774 | 1.8% |
| 133 PORTALES | \$ 20,977,428 | \$ 247,059 | 1.2% |
| 134 QUEMADO | \$ 1,836,696 | \$ 152,838 | 8.3% |
| 135 QUESTA | \$ 3,879,438 | \$ 205,993 | 5.3% |
| 136 RATON | \$ 8,872,826 | \$ 881,645 | 9.9% |
| 137 RED RIVER VALLEY (QUESTA) | \$ 740,362 | \$ 37,391 | 5.1% |
| 138 RESERVE | \$ 2,052,231 | \$ 79,252 | 3.9% |
| 139 RIO GALLINAS CHARTER SCHOOL | \$ 882,176 | \$ 105,250 | 11.9% |
| 140 RIO RANCHO | \$ 119,222,987 | \$ 5,078,269 | 4.3% |
| 141 ROBERT F. KENNEDY | \$ 2,964,795 | \$ 35,047 | 1.2% |
| 142 ROOTS& WINGS (QUESTA) | \$ 512,076 | \$ 50,000 | 9.8% |
| 143 ROSWELL | \$ 72,228,447 | \$ 5,791,532 | 8.0% |
| 144 ROY | \$ 1,280,629 | \$ 165,543 | 12.9% |
| 145 RUIDOSO | \$ 14,751,338 | \$ 3,312,485 | 22.5% |
| 146 SAGE MONTESSORI CHARTER (APS) | \$ 1,432,557 | \$ 40,000 | 2.8% |
| 147 SAN DIEGO RIVERSIDE CHARTER | \$ 896,784 | \$ 298,842 | 33.3% |
| 148 SAN JON | \$ 1,856,125 | \$ 152,031 | 8.2% |
| 149 SANDOVAL ACADEMY OF BIL ED SABE (RIO RANCHO) | \$ 422,345 | \$ - | 0.0% |
| 150 SANTA FE | \$ 97,886,301 | \$ 5,492,633 | 5.6% |
| 151 SANTA ROSA | \$ 6,098,012 | \$ 462,995 | 7.6% |
| 152 SCHOOL OF DREAMS ST. CHARTER (LOS LUNAS) | \$ 2,911,993 | \$ 262,732 | 9.0% |
| 153 SIDNEY GUTIERREZ | \$ 663,431 | \$ 183,202 | 27.6% |
| 154 SIEMBRA LEADERSHIP HIGH SCHOOL | \$ - | \$ - | |
| 155 SILVER CITY CONS. | \$ 23,416,390 | \$ 645,485 | 2.8% |
| 156 SIX DIRECTIONS (GALLUP) | \$ - | \$ - | |
| 157 SOCORRO | \$ 12,651,850 | \$ 566,812 | 4.5% |
| 158 SOUTH VALLEY | \$ 5,023,861 | \$ 1,115,149 | 22.2% |
| 159 SOUTH VALLEY PREP ST. CHARTER (APS) | \$ 1,219,958 | \$ 64,453 | 5.3% |
| 160 SOUTHWEST AER.,MATH & SCIENCE-SAMS (APS) | \$ 2,223,540 | \$ 573,664 | 25.8% |
| 161 SOUTHWEST INTERMEDIATE LEARNING CENTER (APS) | \$ 993,238 | \$ 431,861 | 43.5% |
| 162 SOUTHWEST PRIMARY LEARNING CENTER (APS) | \$ 863,420 | \$ 110,194 | 12.8% |
| 163 SOUTHWEST SECONDARY LEARNING CENTER (APS) | \$ 2,547,263 | \$ 752,795 | 29.6% |
| 164 SPRINGER | \$ 2,262,424 | \$ 115,860 | 5.1% |
| 165 TAOS | \$ 18,671,703 | \$ 720,858 | 3.9% |

Unaudited FY16 Year-End Budgeted Cash Balances by School District and Charter School

| School District or Charter School | FY16 Program Cost at \$4,037.75 | FY16 Cash Carry Over | Cash Percent of Program Cost |
|---|---------------------------------------|-------------------------|---------------------------------------|
| 166 TAOS ACADEMY ST. CHARTER (TAOS) | \$ 2,254,482 | \$ 98,464 | 4.4% |
| 167 TAOS CHARTER | \$ 1,515,432 | \$ 37,861 | 2.5% |
| 168 TAOS INTEGRATED SCHOOL OF ARTS ST. (TAOS) | \$ 1,135,605 | \$ 152,539 | 13.4% |
| 169 TAOS INTERNATIONAL (TAOS) | \$ 1,334,476 | \$ 170,000 | 12.7% |
| 170 TATUM | \$ 3,831,724 | \$ 640,808 | 16.7% |
| 171 TECHNOLOGY LEADERSHIP (APS) | \$ 971,075 | \$ 200,000 | 20.6% |
| 172 TEXICO | \$ 5,165,744 | \$ 393,484 | 7.6% |
| 173 THE GREAT ACADEMY (APS) | \$ 2,303,020 | \$ 600,000 | 26.1% |
| 174 TIERRA ADENTRO ST. CHARTER (APS) | \$ 2,642,082 | \$ 100,000 | 3.8% |
| 175 TIERRA ENCANTADA CHARTER (SANTA FE) | \$ 2,642,998 | \$ 179,634 | 6.8% |
| 176 TRUTH OR CONSEQ. | \$ 11,036,895 | \$ 2,104,689 | 19.1% |
| 177 TUCUMCARI | \$ 8,343,049 | \$ 890,446 | 10.7% |
| 178 TULAROSA | \$ 7,955,845 | \$ 2,317,005 | 29.1% |
| 179 TURQUOISE TRAIL (SANTA FE) | \$ 3,305,734 | \$ 494,017 | 14.9% |
| 180 TWENTY FIRST CENT. | \$ 1,889,465 | \$ 210,719 | 11.2% |
| 181 UPLIFT COMMUNITY SCHOOL (GALLUP) | \$ 1,274,435 | \$ 75,000 | 5.9% |
| 182 VAUGHN | \$ 1,661,599 | \$ 212,322 | 12.8% |
| 183 VISTA GRANDE | \$ 1,126,993 | \$ 121,488 | 10.8% |
| 184 WAGON MOUND | \$ 1,439,175 | \$ 42,946 | 3.0% |
| 185 WALATOWA CHARTER HIGH (JEMEZ VALLEY) | \$ 714,452 | \$ 845,504 | 118.3% |
| 186 WEST LAS VEGAS | \$ 13,089,251 | \$ 726,054 | 5.5% |
| 187 WILLIAM W & JOSEPHINE DORN CHARTER (APS) | \$ 532,567 | \$ 45,000 | 8.4% |
| 188 ZUNI | \$ 10,804,648 | \$ 425,400 | 3.9% |
| TOTAL | \$ 2,557,495,232 | \$ 252,532,955 | 9.9% |