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

Bill Number	<u>CS/SB114/aHAFC/aHFI</u>	Sponsor	<u>SFC</u>
Tracking Number	<u>.206292.1</u>	Committee Referrals	<u>SFC/HAFC</u>
Short Title	<u>School District Cash Balances</u>		
Analyst	<u>Simon</u>	Original Date	<u>1/21/2017</u>
		Last Updated	<u>1/26/2017</u>

BILL SUMMARY

Synopsis of Conference Committee Report

The conference committee report for Senate Finance Committee Substitute for Senate Bill 114 (SB114) limits the amount of each school district's or charter school's FY17 state equalization guarantee (SEG) distribution reduction to no more than the amount of the school district's or charter school's FY16 year-end, audited cash balance above 3 percent of FY16 program cost.

Synopsis of HFI Amendment

The House Floor amendment to the Senate Finance Committee Substitute for Senate Bill 114 (SB114) limits the amount of each school district's or charter school's FY17 state equalization guarantee (SEG) distribution reduction to no more than the amount of the school district's or charter school's FY16 year-end, audited cash balance above 4 percent of FY16 program cost. The amendment requires school districts and charter schools to apply the SEG distribution reduction as a credit against FY16 year-end cash balances.

Synopsis of HAFC Amendment

The House Appropriations and Finance Committee amendment to the Senate Finance Committee Substitute for Senate Bill 114 (SB114) limits the amount of each school district's or charter school's FY17 state equalization guarantee (SEG) distribution reduction to no more than each school district's or charter school's audited, year-end cash balance. To allow audited, year-end cash balances to be used, the amendment strikes the amount the secretary must withhold from the SEG distribution but requires the secretary to base the amount of the SEG distribution reduction on the calculation that is specified in the bill.

Synopsis of Original Bill

Senate Bill 114 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.

SB114 has an emergency clause.

FISCAL IMPACT

SB114, as amended by the conference committee report, 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 and limits the amount of any school district's or charter school's SEG distribution reduction to the amount of the school district's or charter school's FY16 year-end, audited cash balance above 3 percent of FY16 program cost. 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 SB114, is estimated to be \$43 million because school districts and charter schools that receive an emergency supplemental distribution in FY17 would not pay their proportionate share; school districts and charter schools with less than 3 percent of program cost in FY16 audited, year-end cash balances would not pay their proportionate share; and school districts and charter schools with between 3 and 5 percent of program cost in FY16 audited, year-end cash balances would pay only the portion of their share equal to the amount of cash balance above 3 percent of program cost.

The \$43 million estimate is based on the cash balance each school district or charter school estimated they would have at the end of FY16 while creating their FY17 operating budgets. As such, these amounts may vary from the final, audited amount. Reviews of the publicly available financial statements for many school districts and charter schools indicate a number of school districts and charter schools ended FY16 with more cash than was included in the school district or charter school FY17 budget; however, as of January 21, 2017, not all school districts and charter schools had publicly available audited financial statements from FY16, so the amount cannot be known with certainty. Although it is possible year-end audited cash balances will be lower than the budgeted amount, it is likely the \$43 million estimate is conservative. Staff estimates the conference committee report for SB114 would likely result in \$46.1 million in SEG distribution reductions.

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, but not reducing any school district's or charter school's SEG distribution by more than the amount of FY16 year-end, audited cash balance above 3 percent of the school district's or charter school's program cost. The bill would result in a 2 percent reduction to the FY17 SEG distribution of school districts and charter schools with larger cash balances, but those with between 3 percent and 5 percent of FY16 program cost in cash balances would see a smaller reduction. The credit is a nonrecurring credit that would not result in a reduction to the final FY17 unit value and would not affect federal special education maintenance of effort requirements. Each school district's and charter school's FY17 SEG reduction would be divided equally between the remaining FY17 SEG distribution payments to school districts and charter schools, following the effective date. The

SEG reductions realized as a result of the bill would revert to the general fund at the end of FY17.

PED reports school districts and charter schools had \$252 million in operational cash remaining at the end of FY16 that was carried forward into FY17, based on a review of the FY17 operational budgets of school districts and charter schools. 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 budgeted, year-end cash balances totaled \$252.5 million, or a 22.1 percent increase from FY15 budgeted, year-end cash balances of \$206.7 million.

For school districts and charter schools with larger cash balances, SB114 takes 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. For school districts and charter schools with lower cash balances, the conference committee report ensures no SEG reduction will exceed the amount of FY16 year-end, audited operational cash balance above 3 percent of program cost.

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 stated that a majority of school districts did not support this methodology and preferred a methodology that took credit for cash balances proportionately across school districts and charter schools independent of actual cash balances. The methodology in SB114, while slightly different than that included in Senate Bill 10 (SB10) 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. SB10 exempted school districts or charter schools that received emergency supplemental distributions but not any school districts or charter schools with less than 3 percent of program cost in FY16 year-end, audited cash balances.

SB114 will further reduce FY17 SEG distributions from reductions made during 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 and granted PED discretion to allocate the reduction. 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 districts will not have sufficient funds to undertake a large adoption cycle. Senate Bill 9 (SB9) 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. Those school districts and charter schools affected by SB114's SEG distribution reduction will be able to draw on cash balances. In addition, 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

SB114 would result in a nonrecurring reduction to the SEG distributions to most school districts and charter schools by an estimated total of \$46.1 million. The attachment shows the impact of the SFC substitute for SB114, the bill as amended by HAFC, as amended by the House Floor, and as amended by the conference committee report on each school district and charter school.

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 emergency supplemental distributions;
- Multiplying that by each school district's or charter school's FY16 program cost;
- Determining if the result of the calculation is more than the amount of a school district's or charter school's FY16 audited, year-end cash balance above 3 percent of FY16 program cost; and
- Reducing the amount for any school district or charter school to ensure the amount of the cash balance credit does not exceed the amount of cash balance the school district or charter had above 3 percent of program cost.

In addition to those school districts and charter schools with less than 3 percent of program cost in audited, year-end cash balances, school districts and charter schools with an emergency supplemental distribution in FY17 would not 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. PED has budgeted emergency supplemental funding for 14 school districts in FY17.

Because of other FY17 SEG distribution reductions, PED indicated more school districts or charter schools may request emergency supplemental funding in FY18. The Senate Finance Committee Substitute for SB114 might have led to a further increase in emergency supplemental funding requests, but because SB114 exempts school districts that receive emergency supplemental funding and school districts with smaller operational cash balances, it will not further increase the financial needs of school districts where funding shortfalls have already been anticipated or place those with little excess cash in financial need. SB114 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; from \$206.7 to \$252.5 million between FY15 and FY16, an increase of 22.1 percent, based on budgeted cash balance amounts. From FY03 to FY11, end-of-year cash balances were limited based on each school district's or charter school's program cost. These limits were greater for school districts and charter schools with smaller program costs. 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, or \$141.2 million, to 9.9 percent, or \$252.5 million.

RELATED BILLS

Relates to CS/HB 7, which is a duplicate of the unamended SFC Substitute for SB114.

SOURCES OF INFORMATION

- LESC Files
- PED

JWS/rab

Impact of Conference Committee Report of SFC Substitute for SB114 on School Districts and Charter Schools

	A	B	C	D	E	F	G
School District or Charter School	FY16 Program Cost at \$4,037.75	FY16 Budgeted Cash Carry Over	FY16 Cash Percent of FY16 Program Cost	SB114 SFC Sub \$49.4 M	SB114 SFC Sub/aH AFC	SB114 SFC Sub House Floor Amendment 1	SB114 SFC Sub Conference Committee Report
1 ACAD FOR TECH & CLASSICS	\$ 2,611,645	\$ 55,270	2.1%	\$ 51,059	\$ 51,059	\$ -	\$ -
2 ACADEMY OF TRADES & TECH ST. CHARTER (APS)	\$ 1,778,072	\$ 367,256	20.7%	\$ 34,762	\$ 34,762	\$ 34,762	\$ 34,762
3 ACE (APS)	\$ 3,416,647	\$ 603,700	17.7%	\$ 66,797	\$ 66,797	\$ 66,797	\$ 66,797
4 ALAMOGORDO	\$ 39,764,868	\$ 3,463,495	8.7%	\$ 777,418	\$ 777,418	\$ 777,418	\$ 777,418
5 ALB TALENT DEV SECONDARY	\$ 1,770,521	\$ 205,766	11.6%	\$ 34,614	\$ 34,614	\$ 34,614	\$ 34,614
6 ALBUQUERQUE	\$ 636,877,098	\$ 53,869,288	8.5%	\$ 12,451,188	\$ 12,451,188	\$ 12,451,188	\$ 12,451,188
7 ALBUQUERQUE CHARTER ACADEMY	\$ 2,696,058	\$ 638,622	23.7%	\$ 52,709	\$ 52,709	\$ 52,709	\$ 52,709
8 ALBUQUERQUE INSTI. MATH & SCI. (AIMS) ST. (APS)	\$ 2,831,706	\$ 1,230,060	43.4%	\$ 55,361	\$ 55,361	\$ 55,361	\$ 55,361
9 ALBUQUERQUE SCHOOL OF EXCELLENCE ST. CHAR (APS)	\$ 2,311,127	\$ -	0.0%	\$ 45,183	\$ -	\$ -	\$ -
10 ALBUQUERQUE SIGN LANGUAGE ST. CHARTER (APS)	\$ 1,952,801	\$ 461,276	23.6%	\$ 38,178	\$ 38,178	\$ 38,178	\$ 38,178
11 ALDO LEOPOLD ST. CHARTER (SILVER CITY)	\$ 1,577,165	\$ 488,791	31.0%	\$ 30,834	\$ 30,834	\$ 30,834	\$ 30,834
12 ALICE KING COMMUNITY SCHOOL	\$ 2,205,690	\$ 214,000	9.7%	\$ 43,122	\$ 43,122	\$ 43,122	\$ 43,122
13 ALMA D' ARTE STATE CHARTER (LAS CRUCES)	\$ 1,888,759	\$ 130,000	6.9%	\$ 36,926	\$ 36,926	\$ 36,926	\$ 36,926
14 AMY BIEHL ST. CHARTER (APS)	\$ 3,273,642	\$ 705,949	21.6%	\$ 64,001	\$ 64,001	\$ 64,001	\$ 64,001
15 ANANSI CHARTER	\$ 1,446,859	\$ 39,048	2.7%	\$ 28,287	\$ 28,287	\$ -	\$ -
16 ANIMAS	\$ 2,252,309	\$ 464,595	20.6%	\$ 44,034	\$ 44,034	\$ 44,034	\$ 44,034
17 ANTHONY CHARTER (GADSDEN)	\$ 848,582	\$ 139,929	16.5%	\$ 16,590	\$ 16,590	\$ 16,590	\$ 16,590
18 ARTESIA	\$ 27,957,215	\$ 3,047,902	10.9%	\$ 546,574	\$ 546,574	\$ 546,574	\$ 546,574
19 ASK ACADEMY ST. CHARTER (RIO RANCHO)	\$ 3,060,683	\$ 74,000	2.4%	\$ 59,838	\$ 59,838	\$ -	\$ -
20 AZTEC	\$ 21,475,981	\$ 3,695,331	17.2%	\$ 419,864	\$ 419,864	\$ 419,864	\$ 419,864
21 BELEN	\$ 30,229,758	\$ 942,973	3.1%	\$ 591,003	\$ 591,003	\$ -	\$ 36,080
22 BERNALILLO	\$ 23,817,795	\$ 2,023,888	8.5%	\$ 465,647	\$ 465,647	\$ 465,647	\$ 465,647
23 BLOOMFIELD	\$ 21,789,536	\$ 2,576,071	11.8%	\$ 425,994	\$ 425,994	\$ 425,994	\$ 425,994
24 CAPITAN	\$ 4,407,572	\$ 1,107,466	25.1%	\$ 86,170	\$ 86,170	\$ 86,170	\$ 86,170
25 CARINOS DE LOS NINOS (ESPAÑOLA)	\$ 1,233,395	\$ 39,689	3.2%	\$ 24,113	\$ 24,113	\$ -	\$ 2,687
26 CARLSBAD	\$ 51,867,854	\$ 9,122,603	17.6%	\$ 1,014,036	\$ 1,014,036	\$ 1,014,036	\$ 1,014,036
27 CARRIZOZO	\$ 1,893,890	\$ 121,749	6.4%	\$ 37,026	\$ 37,026	\$ 37,026	\$ 37,026
28 CENTRAL CONS.	\$ 46,998,849	\$ 11,673,494	24.8%	\$ 918,845	\$ 918,845	\$ 918,845	\$ 918,845
29 CESAR CHAVEZ COMM. ST. CHARTER (APS)	\$ 2,074,459	\$ 500,000	24.1%	\$ 40,556	\$ 40,556	\$ 40,556	\$ 40,556
30 CHAMA VALLEY	\$ 4,449,540	\$ 191,064	4.3%	\$ -	\$ -	\$ -	\$ -
31 CHRISTINE DUNCAN COMMUNITY	\$ 1,849,705	\$ 71,596	3.9%	\$ 36,162	\$ 36,162	\$ -	\$ 16,105
32 CIEN AGUAS INTERNATIONAL ST. CHARTER (APS)	\$ 2,746,671	\$ 157,720	5.7%	\$ 53,698	\$ 53,698	\$ 47,853	\$ 53,698
33 CIMARRON	\$ 4,175,369	\$ 315,168	7.5%	\$ 81,630	\$ 81,630	\$ 81,630	\$ 81,630
34 CLAYTON	\$ 4,730,854	\$ 753,381	15.9%	\$ 92,490	\$ 92,490	\$ 92,490	\$ 92,490
35 CLOUDCROFT	\$ 3,682,618	\$ 706,277	19.2%	\$ 71,997	\$ 71,997	\$ 71,997	\$ 71,997
36 CLOVIS	\$ 58,835,921	\$ 10,571,214	18.0%	\$ 1,150,265	\$ 1,150,265	\$ 1,150,265	\$ 1,150,265
37 COBRE CONS.	\$ 12,318,606	\$ 434,791	3.5%	\$ 240,833	\$ 240,833	\$ -	\$ 65,233
38 CORAL COMMUNITY (APS)	\$ 1,355,723	\$ 129,321	9.5%	\$ 26,505	\$ 26,505	\$ 26,505	\$ 26,505
39 CORONA	\$ 1,488,363	\$ 73,540	4.9%	\$ -	\$ -	\$ -	\$ -
40 CORRALES INTERNATIONAL	\$ 2,402,691	\$ 59,998	2.5%	\$ 46,974	\$ 46,974	\$ -	\$ -
41 COTTONWOOD CHARTER	\$ 1,303,285	\$ 93,633	7.2%	\$ 25,480	\$ 25,480	\$ 25,480	\$ 25,480
42 COTTONWOOD CLASSICAL ST. CHARTER (APS)	\$ 4,347,978	\$ 18,693	0.4%	\$ 85,005	\$ 18,693	\$ -	\$ -
43 CUBA	\$ 5,647,270	\$ 613,086	10.9%	\$ 110,406	\$ 110,406	\$ 110,406	\$ 110,406
44 DEMING	\$ 38,099,934	\$ 1,994,347	5.2%	\$ 744,868	\$ 744,868	\$ 470,350	\$ 744,868
45 DEMING CESAR CHAVEZ	\$ 1,383,818	\$ 1,063,093	76.8%	\$ 27,054	\$ 27,054	\$ 27,054	\$ 27,054
46 DES MOINES	\$ 1,528,341	\$ 86,798	5.7%	\$ -	\$ -	\$ -	\$ -

Impact of Conference Committee Report of SFC Substitute for SB114 on School Districts and Charter Schools

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School District or Charter School	FY16 Program Cost at \$4,037.75	FY16 Budgeted Cash Carry Over	FY16 Cash Percent of FY16 Program Cost	SB114 SFC Sub \$49.4 M	SB114 SFC Sub/aH AFC	SB114 SFC Sub House Floor Amendment 1	SB114 SFC Sub Conference Committee Report
47 DEXTER	\$ 8,118,906	\$ 846,188	10.4%	\$ 158,728	\$ 158,728	\$ 158,728	\$ 158,728
48 DIGITAL ARTS & TECH ACADEMY	\$ 2,447,470	\$ 380,981	15.6%	\$ 47,849	\$ 47,849	\$ 47,849	\$ 47,849
49 DORA	\$ 2,840,464	\$ 589,228	20.7%	\$ 55,532	\$ 55,532	\$ 55,532	\$ 55,532
50 DREAM DINE' (CENTRAL)	\$ 482,184	\$ 84,314	17.5%	\$ 9,427	\$ 9,427	\$ 9,427	\$ 9,427
51 DULCE	\$ 6,287,758	\$ 1,481,498	23.6%	\$ 122,928	\$ 122,928	\$ 122,928	\$ 122,928
52 DZIT DIT LOOL DEAP (GALLUP)	\$ 230,915	\$ -	0.0%	\$ 4,514	\$ -	\$ -	\$ -
53 EAST MOUNTAIN	\$ 2,654,942	\$ 311,437	11.7%	\$ 51,905	\$ 51,905	\$ 51,905	\$ 51,905
54 EL CAMINO REAL	\$ 2,884,694	\$ -	0.0%	\$ 56,397	\$ -	\$ -	\$ -
55 ELIDA	\$ 1,631,376	\$ 71,814	4.4%	\$ 31,894	\$ 31,894	\$ 6,559	\$ 22,873
56 ESPANOLA	\$ 30,062,571	\$ 1,686,880	5.6%	\$ 587,735	\$ 587,735	\$ 484,377	\$ 587,735
57 ESTANCIA	\$ 6,884,743	\$ 1,276,145	18.5%	\$ 134,599	\$ 134,599	\$ 134,599	\$ 134,599
58 ESTANCIA VALLEY (MORIARTY)	\$ 2,378,788	\$ 48,730	2.0%	\$ 46,506	\$ 46,506	\$ -	\$ -
59 EUNICE	\$ 6,170,332	\$ 1,491,080	24.2%	\$ 120,632	\$ 120,632	\$ 120,632	\$ 120,632
60 EXPLORE ACADEMY (ALBUQUERQUE)	\$ 2,397,232	\$ -	0.0%	\$ 46,867	\$ -	\$ -	\$ -
61 FARMINGTON	\$ 75,912,232	\$ 6,215,822	8.2%	\$ 1,484,113	\$ 1,484,113	\$ 1,484,113	\$ 1,484,113
62 FLOYD	\$ 2,539,882	\$ 211,392	8.3%	\$ 49,656	\$ 49,656	\$ 49,656	\$ 49,656
63 FT. SUMNER	\$ 3,469,558	\$ 662,954	19.1%	\$ 67,831	\$ 67,831	\$ 67,831	\$ 67,831
64 GADSDEN	\$ 101,132,906	\$ 17,111,661	16.9%	\$ 1,977,187	\$ 1,977,187	\$ 1,977,187	\$ 1,977,187
65 GALLUP	\$ 85,721,751	\$ 16,867,235	19.7%	\$ 1,675,893	\$ 1,675,893	\$ 1,675,893	\$ 1,675,893
66 GILBERT L. SENA STATE CHARTER (APS)	\$ 1,873,932	\$ 120,000	6.4%	\$ 36,636	\$ 36,636	\$ 36,636	\$ 36,636
67 GORDON BERNELL	\$ 2,726,652	\$ 533,000	19.5%	\$ 53,307	\$ 53,307	\$ 53,307	\$ 53,307
68 GRADY	\$ 1,682,797	\$ 103,029	6.1%	\$ -	\$ -	\$ -	\$ -
69 GRANTS	\$ 28,892,782	\$ 2,591,221	9.0%	\$ 564,865	\$ 564,865	\$ 564,865	\$ 564,865
70 HAGERMAN	\$ 4,307,100	\$ 817,579	19.0%	\$ 84,205	\$ 84,205	\$ 84,205	\$ 84,205
71 HATCH	\$ 9,450,725	\$ 211,261	2.2%	\$ 184,765	\$ 184,765	\$ -	\$ -
72 HEALTH LEADERSHIP CHARTER (APS)	\$ 2,408,809	\$ 616,909	25.6%	\$ 47,093	\$ 47,093	\$ 47,093	\$ 47,093
73 HOBBS	\$ 66,558,251	\$ 5,945,938	8.9%	\$ 1,301,239	\$ 1,301,239	\$ 1,301,239	\$ 1,301,239
74 HONDO	\$ 1,909,355	\$ 58,662	3.1%	\$ -	\$ -	\$ -	\$ -
75 HORIZON ACADEMY WEST ST. CHARTER (APS)	\$ 2,928,390	\$ 426,880	14.6%	\$ 57,251	\$ 57,251	\$ 57,251	\$ 57,251
76 HOUSE	\$ 1,495,175	\$ 129,995	8.7%	\$ -	\$ -	\$ -	\$ -
77 INT'L SCHOOL MESA DEL SOL ST. CHARTER (APS)	\$ 2,361,785	\$ 455,000	19.3%	\$ 46,174	\$ 46,174	\$ 46,174	\$ 46,174
78 J. PAUL TAYLOR ACADEMY (LAS CRUCES)	\$ 1,358,206	\$ 34,616	2.5%	\$ 26,553	\$ 26,553	\$ -	\$ -
79 JAL	\$ 3,965,741	\$ 512,037	12.9%	\$ 77,532	\$ 77,532	\$ 77,532	\$ 77,532
80 JEFFERSON MONT. ACAD.	\$ 1,884,002	\$ 57,771	3.1%	\$ 36,833	\$ 36,833	\$ -	\$ 1,251
81 JEMEZ MOUNTAIN	\$ 2,895,026	\$ 1,000,965	34.6%	\$ 56,599	\$ 56,599	\$ 56,599	\$ 56,599
82 JEMEZ VALLEY	\$ 3,384,200	\$ 384,859	11.4%	\$ 66,162	\$ 66,162	\$ 66,162	\$ 66,162
83 LA ACADEMIA DE ESPERANZA	\$ 4,143,107	\$ 208,575	5.0%	\$ 80,999	\$ 80,999	\$ 42,851	\$ 80,999
84 LA ACADEMIA DOLORES HUERTA (LAS CRUCES)	\$ 1,422,544	\$ 244,755	17.2%	\$ 27,811	\$ 27,811	\$ 27,811	\$ 27,811
85 LA PROMESA ST. CHARTER (APS)	\$ 2,777,201	\$ -	0.0%	\$ 54,295	\$ -	\$ -	\$ -
86 LA RESOLANA LEADERSHIP (APS)	\$ 841,330	\$ -	0.0%	\$ 16,448	\$ -	\$ -	\$ -
87 LA TIERRA MONTESSORI (ESPANOLA)	\$ 1,092,328	\$ -	0.0%	\$ 21,355	\$ -	\$ -	\$ -
88 LAKE ARTHUR	\$ 1,762,377	\$ 187,914	10.7%	\$ -	\$ -	\$ -	\$ -
89 LAS CRUCES	\$ 181,246,268	\$ 7,297,634	4.0%	\$ 3,543,433	\$ 3,543,433	\$ 47,783	\$ 1,860,246
90 LAS MONTANAS (LAS CRUCES)	\$ 1,743,832	\$ 120,021	6.9%	\$ 34,093	\$ 34,093	\$ 34,093	\$ 34,093
91 LAS VEGAS CITY	\$ 14,178,935	\$ 171,593	1.2%	\$ 277,204	\$ 171,593	\$ -	\$ -
92 LINDRITH AREA HERITAGE	\$ 291,081	\$ 92,580	31.8%	\$ 5,691	\$ 5,691	\$ 5,691	\$ 5,691

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93 LOGAN	\$ 3,059,036	\$ 667,064	21.8%	\$ 59,805	\$ 59,805	\$ 59,805	\$ 59,805	93
94 LORDSBURG	\$ 4,897,940	\$ 117,514	2.4%	\$ -	\$ -	\$ -	\$ -	94
95 LOS ALAMOS	\$ 27,042,015	\$ 1,748,725	6.5%	\$ 528,682	\$ 528,682	\$ 528,682	\$ 528,682	95
96 LOS LUNAS	\$ 59,313,223	\$ 9,174,853	15.5%	\$ 1,159,596	\$ 1,159,596	\$ 1,159,596	\$ 1,159,596	96
97 LOS PUENTES	\$ 2,214,589	\$ 349,251	15.8%	\$ 43,296	\$ 43,296	\$ 43,296	\$ 43,296	97
98 LOVING	\$ 5,285,035	\$ 706,513	13.4%	\$ 103,324	\$ 103,324	\$ 103,324	\$ 103,324	98
99 LOVINGTON	\$ 29,752,557	\$ 3,301,015	11.1%	\$ 581,674	\$ 581,674	\$ 581,674	\$ 581,674	99
100 MAGDALENA	\$ 4,151,570	\$ 420,866	10.1%	\$ 81,165	\$ 81,165	\$ 81,165	\$ 81,165	100
101 MASTERS PROGRAM ST. CHARTER (SANTA FE)	\$ 1,940,837	\$ 327,808	16.9%	\$ 37,944	\$ 37,944	\$ 37,944	\$ 37,944	101
102 MAXWELL	\$ 1,713,512	\$ 51,683	3.0%	\$ -	\$ -	\$ -	\$ -	102
103 MCCURDY CHARTER SCHOOL (ESPANOLA)	\$ 3,146,623	\$ 97,202	3.1%	\$ 61,518	\$ 61,518	\$ -	\$ 2,803	103
104 MEDIA ARTS COLLAB. ST. CHARTER (APS)	\$ 2,316,930	\$ 405,632	17.5%	\$ 45,297	\$ 45,297	\$ 45,297	\$ 45,297	104
105 MELROSE	\$ 2,154,366	\$ 125,012	5.8%	\$ -	\$ -	\$ -	\$ -	105
106 MESA VISTA	\$ 3,830,953	\$ 590,785	15.4%	\$ 74,897	\$ 74,897	\$ 74,897	\$ 74,897	106
107 MIDDLE COLLEGE HIGH	\$ 947,502	\$ 226,454	23.9%	\$ 18,524	\$ 18,524	\$ 18,524	\$ 18,524	107
108 MISSION ACHIEVEMENT & SUCCESS-MAS (APS)	\$ 5,110,883	\$ -	0.0%	\$ 99,920	\$ -	\$ -	\$ -	108
109 MONTE DEL SOL (SANTA FE)	\$ 3,207,508	\$ 197,221	6.1%	\$ 62,708	\$ 62,708	\$ 62,708	\$ 62,708	109
110 MONTESSORI ELEMMENTARY ST. CHARTER (APS)	\$ 2,388,168	\$ 27,000	1.1%	\$ 46,690	\$ 27,000	\$ -	\$ -	110
111 MONTESSORI OF THE RIO GRANDE	\$ 1,405,799	\$ 100,000	7.1%	\$ 27,484	\$ 27,484	\$ 27,484	\$ 27,484	111
112 MORA	\$ 4,408,456	\$ 1,048,791	23.8%	\$ 86,187	\$ 86,187	\$ 86,187	\$ 86,187	112
113 MORENO VALLEY HIGH	\$ 874,468	\$ 96,369	11.0%	\$ 17,096	\$ 17,096	\$ 17,096	\$ 17,096	113
114 MORIARTY	\$ 18,284,563	\$ 1,147,067	6.3%	\$ 357,470	\$ 357,470	\$ 357,470	\$ 357,470	114
115 MOSAIC ACADEMY CHARTER	\$ 1,343,606	\$ 247,619	18.4%	\$ 26,268	\$ 26,268	\$ 26,268	\$ 26,268	115
116 MOSQUERO	\$ 1,286,851	\$ 86,507	6.7%	\$ 25,158	\$ 25,158	\$ 25,158	\$ 25,158	116
117 MOUNTAIN MAHOGANY	\$ 1,604,202	\$ 56,819	3.5%	\$ 31,363	\$ 31,363	\$ -	\$ 8,693	117
118 MOUNTAINAIR	\$ 3,128,719	\$ 509,444	16.3%	\$ 61,168	\$ 61,168	\$ 61,168	\$ 61,168	118
119 NATIVE AMERICAN COMM ACAD.	\$ 2,854,427	\$ 100,000	3.5%	\$ 55,805	\$ 55,805	\$ -	\$ 14,367	119
120 NEW AMERICA CHARTER SCHOOL ST. CH. (APS)	\$ 2,717,240	\$ 674,764	24.8%	\$ 53,123	\$ 53,123	\$ 53,123	\$ 53,123	120
121 NEW AMERICA SCHOOL (LAS CRUCES)	\$ 2,160,313	\$ 559,337	25.9%	\$ 42,235	\$ 42,235	\$ 42,235	\$ 42,235	121
122 NEW MEXICO CONNECTIONS VIRTUAL (SANTA FE)	\$ 7,532,172	\$ 410,000	5.4%	\$ 147,257	\$ 147,257	\$ 108,713	\$ 147,257	122
123 NEW MEXICO INTERNATIONAL	\$ 1,498,486	\$ 174,132	11.6%	\$ 29,296	\$ 29,296	\$ 29,296	\$ 29,296	123
124 NEW MEXICO SCHOOL FOR THE ARTS ST. CH (SANTA FE)	\$ 2,088,958	\$ 213,616	10.2%	\$ 40,840	\$ 40,840	\$ 40,840	\$ 40,840	124
125 NEW MEXICO VIRTUAL ACADEMY	\$ 2,947,356	\$ 47,950	1.6%	\$ 57,622	\$ 47,950	\$ -	\$ -	125
126 NORTH VALLEY ACADEMY ST. CHARTER (APS)	\$ 2,866,706	\$ 464,589	16.2%	\$ 56,045	\$ 56,045	\$ 56,045	\$ 56,045	126
127 NUESTROS VALORES	\$ 1,531,910	\$ 250,000	16.3%	\$ 29,949	\$ 29,949	\$ 29,949	\$ 29,949	127
128 PAPA	\$ 2,962,643	\$ 200,000	6.8%	\$ 57,921	\$ 57,921	\$ 57,921	\$ 57,921	128
129 PECOS	\$ 5,654,526	\$ 256,345	4.5%	\$ 110,548	\$ 110,548	\$ 30,164	\$ 86,709	129
130 PECOS CONNECTIONS	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -	130
131 PEÑASCO	\$ 4,134,119	\$ 884,900	21.4%	\$ 80,824	\$ 80,824	\$ 80,824	\$ 80,824	131
132 POJOAQUE	\$ 14,035,239	\$ 258,774	1.8%	\$ 274,394	\$ 258,774	\$ -	\$ -	132
133 PORTALES	\$ 20,977,428	\$ 247,059	1.2%	\$ 410,117	\$ 247,059	\$ -	\$ -	133
134 QUEMADO	\$ 1,836,696	\$ 152,838	8.3%	\$ -	\$ -	\$ -	\$ -	134
135 QUESTA	\$ 3,879,438	\$ 205,993	5.3%	\$ -	\$ -	\$ -	\$ -	135
136 RATON	\$ 8,872,826	\$ 881,645	9.9%	\$ 173,467	\$ 173,467	\$ 173,467	\$ 173,467	136
137 RED RIVER VALLEY (QUESTA)	\$ 740,362	\$ 37,391	5.1%	\$ 14,474	\$ 14,474	\$ 7,777	\$ 14,474	137
138 RESERVE	\$ 2,052,231	\$ 79,252	3.9%	\$ -	\$ -	\$ -	\$ -	138

Impact of Conference Committee Report of SFC Substitute for SB114 on School Districts and Charter Schools

	A	B	C	D	E	F	G
School District or Charter School	FY16 Program Cost at \$4,037.75	FY16 Budgeted Cash Carry Over	FY16 Cash Percent of FY16 Program Cost	SB114 SFC Sub \$49.4 M	SB114 SFC Sub/aH AFC	SB114 SFC Sub House Floor Amendment 1	SB114 SFC Sub Conference Committee Report
139 RIO GALLINAS CHARTER SCHOOL	\$ 882,176	\$ 105,250	11.9%	\$ 17,247	\$ 17,247	\$ 17,247	\$ 17,247
140 RIO RANCHO	\$ 119,222,987	\$ 5,078,269	4.3%	\$ 2,330,855	\$ 2,330,855	\$ 309,350	\$ 1,501,579
141 ROBERT F. KENNEDY	\$ 2,964,795	\$ 35,047	1.2%	\$ 57,963	\$ 35,047	\$ -	\$ -
142 ROOTS& WINGS (QUESTA)	\$ 512,076	\$ 50,000	9.8%	\$ 10,011	\$ 10,011	\$ 10,011	\$ 10,011
143 ROSWELL	\$ 72,228,447	\$ 5,791,532	8.0%	\$ 1,412,093	\$ 1,412,093	\$ 1,412,093	\$ 1,412,093
144 ROY	\$ 1,280,629	\$ 165,543	12.9%	\$ 25,037	\$ 25,037	\$ 25,037	\$ 25,037
145 RUIDOSO	\$ 14,751,338	\$ 3,312,485	22.5%	\$ 288,394	\$ 288,394	\$ 288,394	\$ 288,394
146 SAGE MONTESSORI CHARTER (APS)	\$ 1,432,557	\$ 40,000	2.8%	\$ 28,007	\$ 28,007	\$ -	\$ -
147 SAN DIEGO RIVERSIDE CHARTER	\$ 896,784	\$ 298,842	33.3%	\$ 17,532	\$ 17,532	\$ 17,532	\$ 17,532
148 SAN JON	\$ 1,856,125	\$ 152,031	8.2%	\$ 36,288	\$ 36,288	\$ 36,288	\$ 36,288
149 SANDOVAL ACADEMY OF BIL ED SABE (RIO RANCHO)	\$ 422,345	\$ -	0.0%	\$ 8,257	\$ -	\$ -	\$ -
150 SANTA FE	\$ 97,886,301	\$ 5,492,633	5.6%	\$ 1,913,714	\$ 1,913,714	\$ 1,577,181	\$ 1,913,714
151 SANTA ROSA	\$ 6,098,012	\$ 462,995	7.6%	\$ 119,218	\$ 119,218	\$ 119,218	\$ 119,218
152 SCHOOL OF DREAMS ST. CHARTER (LOS LUNAS)	\$ 2,911,993	\$ 262,732	9.0%	\$ 56,931	\$ 56,931	\$ 56,931	\$ 56,931
153 SIDNEY GUTIERREZ	\$ 663,431	\$ 183,202	27.6%	\$ 12,970	\$ 12,970	\$ 12,970	\$ 12,970
154 SIEMBRA LEADERSHIP HIGH SCHOOL	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -
155 SILVER CITY CONS.	\$ 23,416,390	\$ 645,485	2.8%	\$ 457,799	\$ 457,799	\$ -	\$ -
156 SIX DIRECTIONS (GALLUP)	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -
157 SOCORRO	\$ 12,651,850	\$ 566,812	4.5%	\$ 247,348	\$ 247,348	\$ 60,738	\$ 187,257
158 SOUTH VALLEY	\$ 5,023,861	\$ 1,115,149	22.2%	\$ 98,218	\$ 98,218	\$ 98,218	\$ 98,218
159 SOUTH VALLEY PREP ST. CHARTER (APS)	\$ 1,219,958	\$ 64,453	5.3%	\$ 23,851	\$ 23,851	\$ 15,655	\$ 23,851
160 SOUTHWEST AER.,MATH & SCIENCE-SAMS (APS)	\$ 2,223,540	\$ 573,664	25.8%	\$ 43,471	\$ 43,471	\$ 43,471	\$ 43,471
161 SOUTHWEST INTERMEDIATE LEARNING CENTER (APS)	\$ 993,238	\$ 431,861	43.5%	\$ 19,418	\$ 19,418	\$ 19,418	\$ 19,418
162 SOUTHWEST PRIMARY LEARNING CENTER (APS)	\$ 863,420	\$ 110,194	12.8%	\$ 16,880	\$ 16,880	\$ 16,880	\$ 16,880
163 SOUTHWEST SECONDARY LEARNING CENTER (APS)	\$ 2,547,263	\$ 752,795	29.6%	\$ 49,800	\$ 49,800	\$ 49,800	\$ 49,800
164 SPRINGER	\$ 2,262,424	\$ 115,860	5.1%	\$ 44,231	\$ 44,231	\$ 25,363	\$ 44,231
165 TAOS	\$ 18,671,703	\$ 720,858	3.9%	\$ 365,039	\$ 365,039	\$ -	\$ 160,707
166 TAOS ACADEMY ST. CHARTER (TAOS)	\$ 2,254,482	\$ 98,464	4.4%	\$ 44,076	\$ 44,076	\$ 8,285	\$ 30,830
167 TAOS CHARTER	\$ 1,515,432	\$ 37,861	2.5%	\$ 29,627	\$ 29,627	\$ -	\$ -
168 TAOS INTEGRATED SCHOOL OF ARTS ST. (TAOS)	\$ 1,135,605	\$ 152,539	13.4%	\$ 22,202	\$ 22,202	\$ 22,202	\$ 22,202
169 TAOS INTERNATIONAL (TAOS)	\$ 1,334,476	\$ 170,000	12.7%	\$ 26,090	\$ 26,090	\$ 26,090	\$ 26,090
170 TATUM	\$ 3,831,724	\$ 640,808	16.7%	\$ 74,912	\$ 74,912	\$ 74,912	\$ 74,912
171 TECHNOLOGY LEADERSHIP (APS)	\$ 971,075	\$ 200,000	20.6%	\$ 18,985	\$ 18,985	\$ 18,985	\$ 18,985
172 TEXICO	\$ 5,165,744	\$ 393,484	7.6%	\$ 100,992	\$ 100,992	\$ 100,992	\$ 100,992
173 THE GREAT ACADEMY (APS)	\$ 2,303,020	\$ 600,000	26.1%	\$ 45,025	\$ 45,025	\$ 45,025	\$ 45,025
174 TIERRA ADENTRO ST. CHARTER (APS)	\$ 2,642,082	\$ 100,000	3.8%	\$ 51,654	\$ 51,654	\$ -	\$ 20,738
175 TIERRA ENCANTADA CHARTER (SANTA FE)	\$ 2,642,998	\$ 179,634	6.8%	\$ 51,672	\$ 51,672	\$ 51,672	\$ 51,672
176 TRUTH OR CONSEQ.	\$ 11,036,895	\$ 2,104,689	19.1%	\$ 215,775	\$ 215,775	\$ 215,775	\$ 215,775
177 TUCUMCARI	\$ 8,343,049	\$ 890,446	10.7%	\$ 163,110	\$ 163,110	\$ 163,110	\$ 163,110
178 TULAROSA	\$ 7,955,845	\$ 2,317,005	29.1%	\$ 155,540	\$ 155,540	\$ 155,540	\$ 155,540
179 TURQUOISE TRAIL (SANTA FE)	\$ 3,305,734	\$ 494,017	14.9%	\$ 64,628	\$ 64,628	\$ 64,628	\$ 64,628
180 TWENTY FIRST CENT.	\$ 1,889,465	\$ 210,719	11.2%	\$ 36,940	\$ 36,940	\$ 36,940	\$ 36,940
181 UPLIFT COMMUNITY SCHOOL (GALLUP)	\$ 1,274,435	\$ 75,000	5.9%	\$ 24,916	\$ 24,916	\$ 24,023	\$ 24,916
182 VAUGHN	\$ 1,661,599	\$ 212,322	12.8%	\$ 32,485	\$ 32,485	\$ 32,485	\$ 32,485
183 VISTA GRANDE	\$ 1,126,993	\$ 121,488	10.8%	\$ 22,033	\$ 22,033	\$ 22,033	\$ 22,033
184 WAGON MOUND	\$ 1,439,175	\$ 42,946	3.0%	\$ -	\$ -	\$ -	\$ -

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185 WALATOWA CHARTER HIGH (JEMEZ VALLEY)	\$ 714,452	\$ 845,504	118.3%	\$ 13,968	\$ 13,968	\$ 13,968	\$ 13,968
186 WEST LAS VEGAS	\$ 13,089,251	\$ 726,054	5.5%	\$ 255,900	\$ 255,900	\$ 202,484	\$ 255,900
187 WILLIAM W & JOSEPHINE DORN CHARTER (APS)	\$ 532,567	\$ 45,000	8.4%	\$ 10,412	\$ 10,412	\$ 10,412	\$ 10,412
188 ZUNI	\$ 10,804,648	\$ 425,400	3.9%	\$ 211,235	\$ 211,235	-	\$ 101,261
TOTAL	\$ 2,557,495,232	\$ 252,532,955	9.9%	\$ 49,368,732	\$ 48,612,617	\$ 38,411,234	\$ 42,952,791
				Estimated Adjustment for FY16 Audited Cash Balances		\$ 4,745,343	\$ 3,155,406
				TOTAL ESTIMATED CREDIT		\$ 43,156,577	\$ 46,108,198