

LESC bill analyses are available on the New Mexico Legislature website ([www.nmlegis.gov](http://www.nmlegis.gov)). Bill analyses are prepared by LESC staff for standing education committees of the New Mexico Legislature. LESC does not assume any responsibility for the accuracy of these reports if they are used for other purposes.

**LEGISLATIVE EDUCATION STUDY COMMITTEE**  
**BILL ANALYSIS**  
**55th Legislature, 1st Session, 2021**

**Bill Number** SB225                      **Sponsor** Munoz  
**Tracking Number** .219054.1              **Committee Referrals** SEC/SFC  
**Short Title** Use of Some Revenue for School Funding  
**Analyst** Simon                              **Original Date** 2/7/2021  
**Last Updated** \_\_\_\_\_

---

---

**BILL SUMMARY**

Synopsis of Bill

Senate Bill 225 (SB225) would eliminate the credit within the public school funding formula for federal Impact Aid, federal forest reserve payments, and the local half mill levy.

**FISCAL IMPACT**

SB225 makes changes to the public school funding formula that could have a disequalizing effect on school district and charter school operational funding. New Mexico's public school funding formula is designed to equitably distribute state funding to school districts and charter schools to minimize disparities in revenue available for operations. To maintain equalized operational funding, the public school funding formula considers additional unrestricted revenue received by school districts and charter schools and reduces state revenue to these school districts and charter schools. The Public School Finance Act directs the Public Education Department (PED) to take credit for 75 percent of federal Impact Aid, federal forest reserve payments, and the local half-mill levy when calculating a school district's or state-chartered charter school's state equalization guarantee distribution (SEG). SB225 would eliminate these credits from the calculation and direct additional state revenue to those school districts and charter schools with outside revenue sources. **Attachment 1: Operational and Average Capital Outlay Revenue per Student** shows average per student revenue by school district.

In FY20, school districts and charter schools in New Mexico received \$109.7 million in these funds and the state took an \$82.3 million credit for this revenue. Of this, \$80 million of the revenue was for federal Impact Aid, resulting in a \$60 million credit in the public school funding formula.

Reducing these credits without a corresponding appropriation to the SEG would reduce the pool of money available for program cost, the amount of money the state assumes public schools need to operate, and reduce the amount distributed through the formula to some school districts and charter schools. Budget recommendations from the executive, Legislative Finance Committee (LFC), and LESC all include funds for the elimination of funding formula credits. During the June 2020 special session, the Legislature appropriated \$31 million to partially backfill an assumed \$67

million reduction to program cost due to an April 2020 determination from the U.S. Department of Education that the state could not take credit for Impact Aid in FY20 because the difference in per student funding was more than what was allowed by federal law. PED estimates the additional cost to eliminate the credit for federal Impact Aid at \$35 million, which would backfill what remains of the reduction.

Budget recommendations from the executive, LFC, and LESC include the \$35 million to eliminate the credit for federal Impact Aid. In addition, recommendations from both LFC and LESC assume no credit for federal forest reserve payments and the local half-mill levy and include \$16.7 million to the SEG to avoid a reduction to statewide program cost.

With additional appropriations to the SEG to offset the loss of the credits, SB225 would result in an \$82.3 million increase in state revenue for 89 school districts and five state-chartered charter schools, representing a 2.7 percent increase when compared with FY20 total statewide program cost. The budget impact to school districts and charter schools would vary by entity: 11 school districts and one state-chartered charter school would see an increase in state funding of more than 10 percent, providing these entities with additional funding to improve programs for at-risk students or for capital outlay expenses. Charter schools without this revenue would not see additional funds. See **Attachment 2: Funding Formula Revenue With and Without Consideration of Impact Aid, Forest Reserve Payments, and the Half Mill Levy, Using FY20 Data.**

## SUBSTANTIVE ISSUES

Recently, the Legislature considered several bills that proposed to eliminate the credit for federal Impact Aid payments from the SEG calculation. The federal Impact Aid program provides grants to school districts and state-chartered charter schools impacted by federal activity, based on the number of students enrolled in a school district or charter school with a connection to federal activity. Children living on Indian lands; children who live on federal property, including military bases and low-rent housing; children with parents who work on federal property; and children of military personnel are all considered “federally connected children.”

***State Equalization Guarantee Distribution.*** Prior to the adoption of the funding formula in 1974, operational revenue to school districts was highly disequalized, and school districts with high levels of property wealth had more funding available for their schools. With the adoption of the funding formula in 1974, New Mexico agreed to equalize operational revenue across school districts, including both federal revenues and local property taxes, although property taxes were assessed at a much higher rate before 1981. The funding formula currently assesses the unique circumstances and individualized needs of school districts and charter schools to determine program cost, an amount of revenue which each school district and charter school is guaranteed to receive. A school district or charter school will receive its full program cost through some combination of the SEG distribution, 75 percent of operational Impact Aid, 75 percent of federal forest reserve payments, and 75 percent of the local half mill levy.

The federal Impact Aid law allows a state with a program designed to equalized education funding to consider Impact Aid payments and reduce state aid payments when allocating state funds to school districts. Since the 1970s, New Mexico has been one of three states certified by the U.S. Department of Education (USDE) as an equalized state, but in April 2020, USDE found the state was ineligible to consider federal Impact Aid funding in FY20 because the state failed to meet the disparity standard set in federal law. Following the withdrawal of PED’s appeal of this decision,

an administrative law judge ordered the state to repay credited revenue from FY20. For FY21, USDE has certified New Mexico as an equalized state, allowing the state to take credit for federal Impact Aid payments. Four school districts requested a hearing from USDE challenging the ability of the state to take credit, but USDE found the preliminary data submitted by the state met the requirements of federal law. A school district or state-chartered charter school could appeal this determination and final data submitted by the state must confirm USDE's analysis of preliminary data.

SB225 would provide school districts and charter schools with additional unrestricted revenue for public school programs, including culturally appropriate programming for Native American students and for capital outlay expenses. In recent arguments in the *Zuni* capital outlay lawsuit, plaintiff school districts argued the elimination of the credit for Impact Aid as a solution to their inability to raise sufficient local funding for capital outlay projects through local property taxes and have explained they would likely spend uncredited Impact Aid revenue on capital needs. SB225 would not alter the share of capital outlay projects the state would be responsible for under the public school capital outlay act.

SB225 would not restrict funding from currently credited revenue sources or require school districts and charter schools to report on the uses of these revenue sources. The Indian Affairs Department notes school districts and charter schools are required under federal law to consult with tribal authority as a condition of receiving Impact Aid, but tribes are not satisfied with this process.

### **ADMINISTRATIVE IMPLICATIONS**

SB225 requires PED to change calculations of the SEG, which would make the total amount of revenue available for distribution to school districts and charter schools more predictable, particularly during the budgeting process. Because of the uncertainty in Impact Aid payments, PED typically makes conservative estimates of Impact Aid revenue; reducing this uncertainty could lead PED to set a higher preliminary unit value before the start of the fiscal year and reduce the need to increase the unit value in January, half way through the fiscal year. However, there are alternatives that would allow PED to set a higher preliminary unit value while maintaining an equalized funding formula.

### **RELATED BILLS**

SB225 conflicts with House Bill 6, which would eliminate the funding formula credits for federal Impact Aid, federal forest reserve payments, and the local half-mill levy and require school districts and state-chartered charter schools to budget an amount equal to 75 percent of those revenue sources for expenses related to the Indian Education Act, the Public School Capital Outlay Act, the Public School Capital Improvements Act, the Public School Building Act, and the Community Schools Act.

SB225 conflicts with Senate Bill 41, which would eliminate the funding formula credits for federal Impact Aid, federal forest reserve payments, and the local half-mill levy and require school districts and state-chartered charter schools that receive this revenue include in their annual educational plans an explanation of how the school district or charter school will use this revenue to improve outcomes for students. SB41 also amends the Public School Capital Outlay Act "phase two" state and local match calculation to consider a rolling 10-year average of any unrestricted

revenue used for capital outlay expenditures in setting the percent of funding the state will provide for projects funded with public school capital outlay fund revenue.

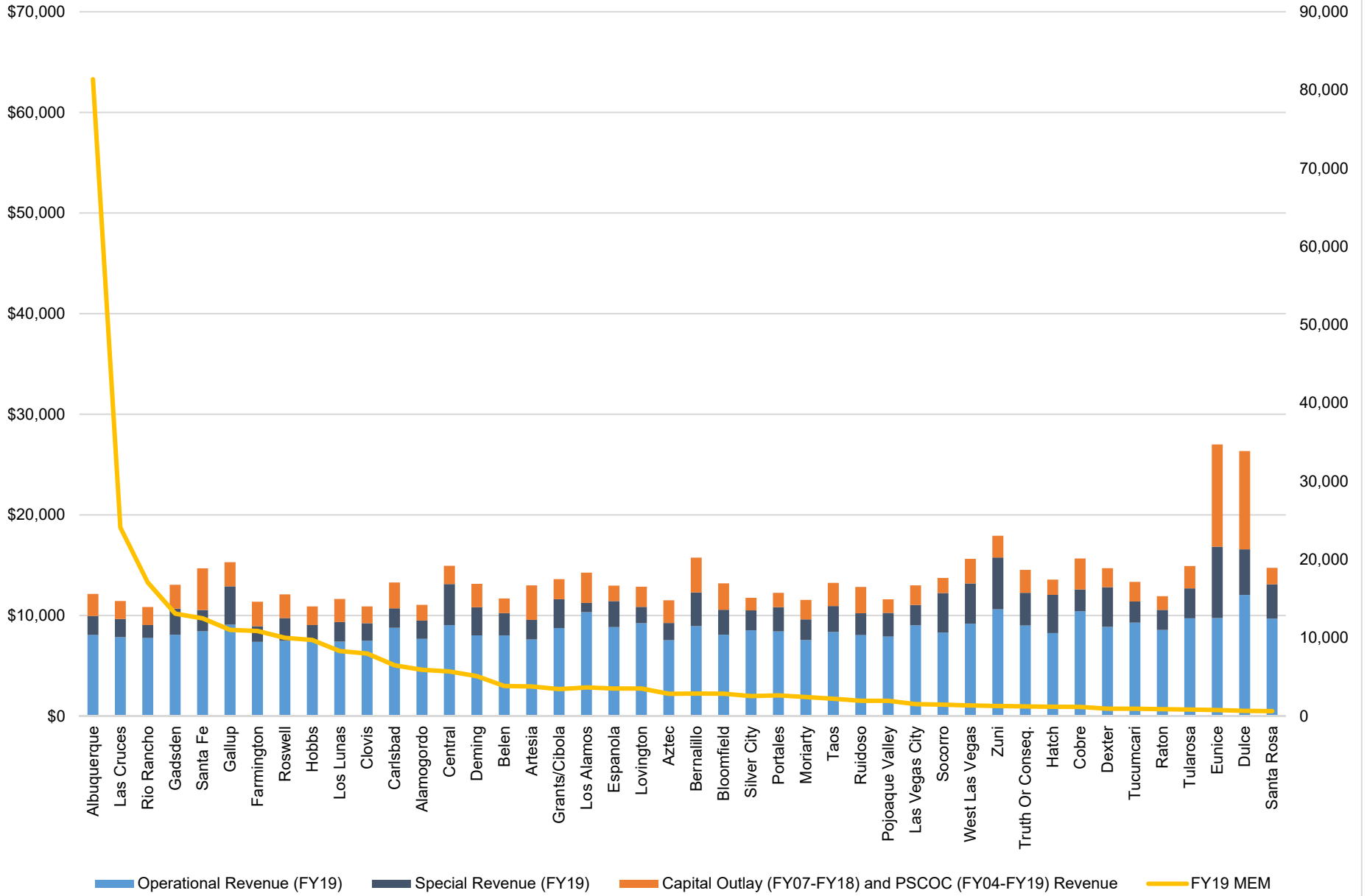
SB225 is similar to SB249, which would eliminate the funding formula credit of federal Impact Aid.

**SOURCES OF INFORMATION**

- LESC Files
- Indian Affairs Department (IAD)

**JWS/kh**

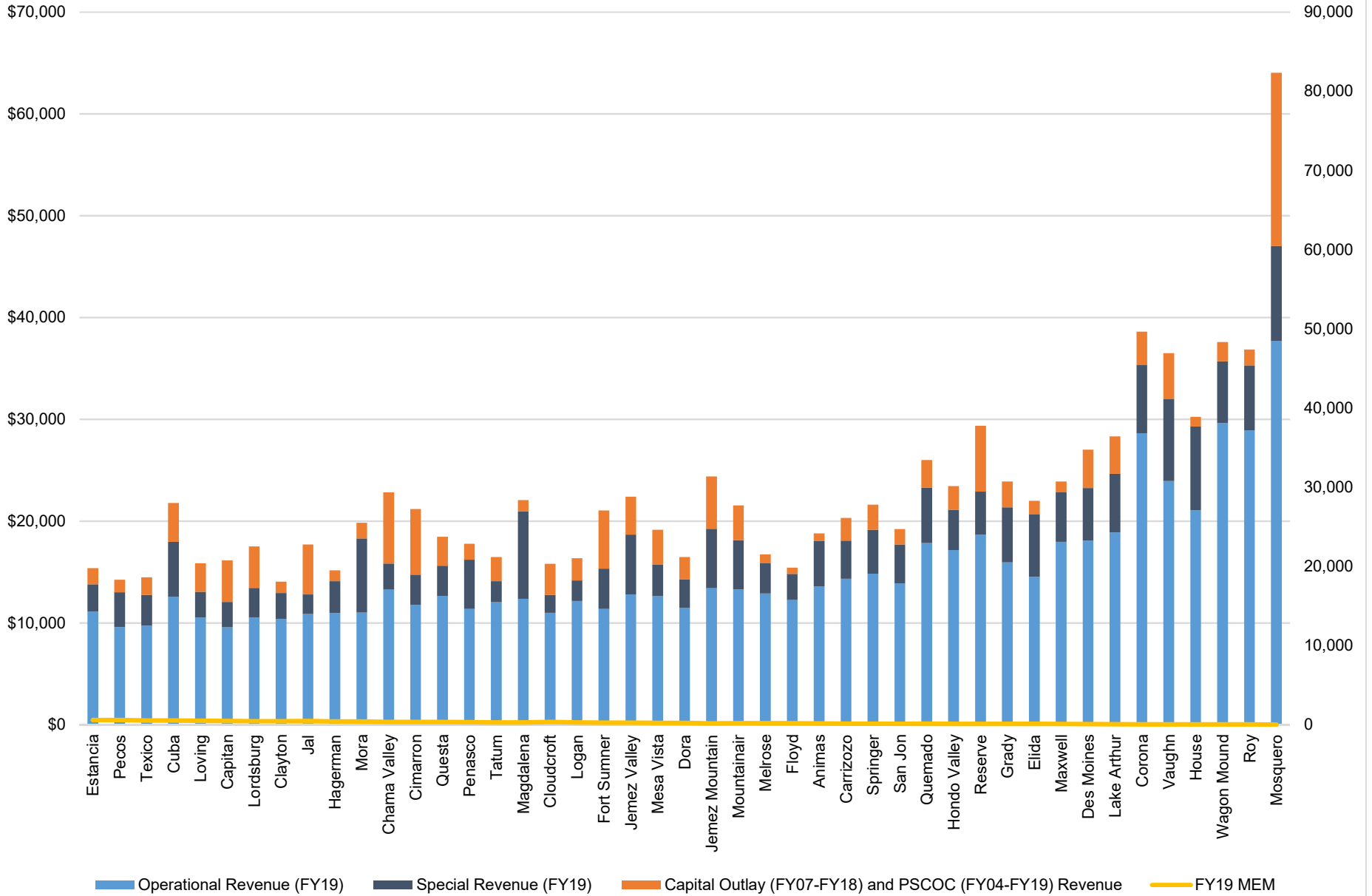
### Operational and Average Capital Outlay Revenue per Student (MEM)



Source: PSFA and PED Files

Source: LFC

### Operational and Average Capital Outlay Revenue per Student (MEM)



Source: PSFA and PED Files

Source: LFC

Funding Formula Revenue With and Without Consideration of Impact Aid, Forest Reserve Payments, and the Half Mill Levy, Using FY20 Data

	FY20 Actual Amounts					Amount Assuming No Credit and Flat Program Cost					Difference	Percent of Total	
	School District or Charter School	General Fund	Impact Aid	Forest Reserve	Half Mill Levy	Total Revenue	General Fund	Impact Aid	Forest Reserve	Half Mill Levy			Total Revenue
1	ALAMOGORDO	\$45,883,078	\$696,890	\$221,591	\$253,316	\$47,054,875	\$46,761,926	\$696,890	\$221,591	\$253,316	\$47,933,723	\$878,848	1.9%
2	ALBUQUERQUE	\$718,022,132	\$81,501	\$26,179	\$5,508,134	\$723,637,946	\$722,233,992	\$81,501	\$26,179	\$5,508,134	\$727,849,806	\$4,211,860	0.6%
3	ACE LEADERSHIP	\$3,093,315	\$0	\$0	\$0	\$3,093,315	\$3,093,315	\$0	\$0	\$0	\$3,093,315	\$0	0.0%
4	ALBUQUERQUE CHARTER ACADEMY	\$3,375,475	\$0	\$0	\$0	\$3,375,475	\$3,375,475	\$0	\$0	\$0	\$3,375,475	\$0	0.0%
5	ALB TALENT DEV SECONDARY	\$1,848,842	\$0	\$0	\$0	\$1,848,842	\$1,848,842	\$0	\$0	\$0	\$1,848,842	\$0	0.0%
6	ALICE KING COMMUNITY SCHOOL	\$3,973,660	\$0	\$0	\$0	\$3,973,660	\$3,973,660	\$0	\$0	\$0	\$3,973,660	\$0	0.0%
7	CHRISTINE DUNCAN COMMUNITY	\$3,799,685	\$0	\$0	\$0	\$3,799,685	\$3,799,685	\$0	\$0	\$0	\$3,799,685	\$0	0.0%
8	CIEN AGUAS INTERNATIONAL	\$3,781,915	\$0	\$0	\$0	\$3,781,915	\$3,781,915	\$0	\$0	\$0	\$3,781,915	\$0	0.0%
9	CORAL COMMUNITY	\$1,950,925	\$0	\$0	\$0	\$1,950,925	\$1,950,925	\$0	\$0	\$0	\$1,950,925	\$0	0.0%
10	CORRALES INTERNATIONAL	\$2,950,354	\$0	\$0	\$0	\$2,950,354	\$2,950,354	\$0	\$0	\$0	\$2,950,354	\$0	0.0%
11	COTTONWOOD CLASSICAL ST. CHARTER	\$5,654,823	\$0	\$0	\$0	\$5,654,823	\$5,654,823	\$0	\$0	\$0	\$5,654,823	\$0	0.0%
12	DIGITAL ARTS & TECH ACADEMY	\$2,716,587	\$0	\$0	\$0	\$2,716,587	\$2,716,587	\$0	\$0	\$0	\$2,716,587	\$0	0.0%
13	EAST MOUNTAIN	\$3,314,592	\$0	\$0	\$0	\$3,314,592	\$3,314,592	\$0	\$0	\$0	\$3,314,592	\$0	0.0%
14	EL CAMINO REAL	\$3,364,563	\$0	\$0	\$0	\$3,364,563	\$3,364,563	\$0	\$0	\$0	\$3,364,563	\$0	0.0%
15	GILBERT L. SENA STATE CHARTER	\$2,053,602	\$0	\$0	\$0	\$2,053,602	\$2,053,602	\$0	\$0	\$0	\$2,053,602	\$0	0.0%
16	GORDON BERNELL	\$3,343,480	\$0	\$0	\$0	\$3,343,480	\$3,343,480	\$0	\$0	\$0	\$3,343,480	\$0	0.0%
17	HEALTH LEADERSHIP CHARTER	\$2,723,159	\$0	\$0	\$0	\$2,723,159	\$2,723,159	\$0	\$0	\$0	\$2,723,159	\$0	0.0%
18	INT'L SCHOOL MESA DEL SOL ST. CHARTER	\$3,065,972	\$0	\$0	\$0	\$3,065,972	\$3,065,972	\$0	\$0	\$0	\$3,065,972	\$0	0.0%
19	LA ACADEMIA DE ESPERANZA	\$4,102,003	\$0	\$0	\$0	\$4,102,003	\$4,102,003	\$0	\$0	\$0	\$4,102,003	\$0	0.0%
20	LOS PUENTES	\$2,120,174	\$0	\$0	\$0	\$2,120,174	\$2,120,174	\$0	\$0	\$0	\$2,120,174	\$0	0.0%
21	MARK ARMIJO (NUESTROS VALORES)	\$2,155,542	\$0	\$0	\$0	\$2,155,542	\$2,155,542	\$0	\$0	\$0	\$2,155,542	\$0	0.0%
22	MONTESSORI OF THE RIO GRANDE	\$1,793,275	\$0	\$0	\$0	\$1,793,275	\$1,793,275	\$0	\$0	\$0	\$1,793,275	\$0	0.0%
23	MOUNTAIN MAHOGANY	\$1,936,377	\$0	\$0	\$0	\$1,936,377	\$1,936,377	\$0	\$0	\$0	\$1,936,377	\$0	0.0%
24	NATIVE AMERICAN COMM ACAD.	\$4,111,479	\$0	\$0	\$0	\$4,111,479	\$4,111,479	\$0	\$0	\$0	\$4,111,479	\$0	0.0%
25	NEW AMERICA CHARTER SCHOOL ST. CH.	\$2,597,954	\$0	\$0	\$0	\$2,597,954	\$2,597,954	\$0	\$0	\$0	\$2,597,954	\$0	0.0%
26	NEW MEXICO INTERNATIONAL	\$2,794,770	\$0	\$0	\$0	\$2,794,770	\$2,794,770	\$0	\$0	\$0	\$2,794,770	\$0	0.0%
27	PAPA	\$3,519,816	\$0	\$0	\$0	\$3,519,816	\$3,519,816	\$0	\$0	\$0	\$3,519,816	\$0	0.0%
28	ROBERT F. KENNEDY	\$3,745,166	\$0	\$0	\$0	\$3,745,166	\$3,745,166	\$0	\$0	\$0	\$3,745,166	\$0	0.0%
29	SIEMBRA LEADERSHIP HIGH SCHOOL	\$1,644,773	\$0	\$0	\$0	\$1,644,773	\$1,644,773	\$0	\$0	\$0	\$1,644,773	\$0	0.0%
30	SOUTH VALLEY	\$6,019,502	\$0	\$0	\$0	\$6,019,502	\$6,019,502	\$0	\$0	\$0	\$6,019,502	\$0	0.0%
31	TECHNOLOGY LEADERSHIP	\$2,449,600	\$0	\$0	\$0	\$2,449,600	\$2,449,600	\$0	\$0	\$0	\$2,449,600	\$0	0.0%
32	TWENTY FIRST CENT.	\$2,789,261	\$0	\$0	\$0	\$2,789,261	\$2,789,261	\$0	\$0	\$0	\$2,789,261	\$0	0.0%
33	WILLIAM W & JOSEPHINE DORN CHARTER	\$752,411	\$0	\$0	\$0	\$752,411	\$752,411	\$0	\$0	\$0	\$752,411	\$0	0.0%
34	ANIMAS	\$2,363,601	\$0	\$7,809	\$17,781	\$2,389,191	\$2,382,793	\$0	\$7,809	\$17,781	\$2,408,383	\$19,192	0.8%
35	ARTESIA	\$31,769,051	\$0	\$11,190	\$838,095	\$32,618,336	\$32,406,014	\$0	\$11,190	\$838,095	\$33,255,299	\$636,963	2.0%
36	AZTEC	\$2,627,020	\$0	\$0	\$229,382	\$2,856,402	\$2,799,056	\$0	\$0	\$229,382	\$2,302,838	\$553,564	19.4%
37	MOSAIC ACADEMY CHARTER	\$1,536,141	\$0	\$0	\$0	\$1,536,141	\$1,536,141	\$0	\$0	\$0	\$1,536,141	\$0	0.0%
38	BELEN	\$34,502,047	\$0	\$3,032	\$234,755	\$34,739,834	\$34,680,387	\$0	\$3,032	\$234,755	\$34,918,174	\$178,340	0.5%
39	BERNALILLO	\$25,407,372	\$4,535,563	\$19,360	\$176,368	\$30,138,663	\$28,955,840	\$4,535,563	\$19,360	\$176,368	\$33,687,131	\$3,548,468	11.8%
40	BLOOMFIELD	\$22,943,555	\$564,595	\$0	\$349,427	\$23,857,577	\$23,629,071	\$564,595	\$0	\$349,427	\$24,543,093	\$685,516	2.9%
41	CAPITAN	\$5,206,955	\$0	\$24,147	\$121,000	\$5,352,102	\$5,315,815	\$0	\$24,147	\$121,000	\$5,460,962	\$108,860	2.0%
42	CARLSBAD	\$60,508,843	\$0	\$20,557	\$2,304,808	\$62,834,208	\$62,252,867	\$0	\$20,557	\$2,304,808	\$64,578,232	\$1,744,024	2.8%
43	JEFFERSON MONT. ACAD.	\$2,274,258	\$0	\$0	\$0	\$2,274,258	\$2,274,258	\$0	\$0	\$0	\$2,274,258	\$0	0.0%
44	PECOS CONNECTIONS	\$10,411,241	\$0	\$0	\$0	\$10,411,241	\$10,411,241	\$0	\$0	\$0	\$10,411,241	\$0	0.0%
45	CARRIZOZO	\$2,422,307	\$0	\$6,271	\$30,537	\$2,459,115	\$2,449,913	\$0	\$6,271	\$30,537	\$2,486,721	\$27,606	1.1%
46	CENTRAL CONS.	\$35,044,142	\$21,887,302	\$0	\$459,572	\$57,391,016	\$51,804,297	\$21,887,302	\$0	\$459,572	\$74,151,171	\$16,760,155	29.2%
47	DREAM DINE'	\$202,146	\$0	\$0	\$0	\$202,146	\$202,146	\$0	\$0	\$0	\$202,146	\$0	0.0%
48	CHAMA VALLEY	\$5,178,071	\$0	\$65,155	\$54,410	\$5,297,636	\$5,267,744	\$0	\$65,155	\$54,410	\$5,387,309	\$89,673	1.7%

Funding Formula Revenue With and Without Consideration of Impact Aid, Forest Reserve Payments, and the Half Mill Levy, Using FY20 Data

	FY20 Actual Amounts					Amount Assuming No Credit and Flat Program Cost					Difference	Percent of Total		
	School District or Charter School	General Fund	Impact Aid	Forest Reserve	Half Mill Levy	Total Revenue	General Fund	Impact Aid	Forest Reserve	Half Mill Levy			Total Revenue	
49	CIMARRON	\$4,371,155	\$0	\$7,320	\$186,151	\$4,564,626	\$4,516,258	\$0	\$7,320	\$186,151	\$4,709,729	\$145,103	3.2%	49
50	MORENO VALLEY HIGH	\$909,017	\$0	\$0	\$0	\$909,017	\$909,017	\$0	\$0	\$0	\$909,017	\$0	0.0%	50
51	CLAYTON	\$5,385,328	\$0	\$0	\$83,007	\$5,468,335	\$5,447,583	\$0	\$0	\$83,007	\$5,530,590	\$62,255	1.1%	51
52	CLOUDCROFT	\$4,885,175	\$0	\$16,186	\$54,954	\$4,956,315	\$4,938,530	\$0	\$16,186	\$54,954	\$5,009,670	\$53,355	1.1%	52
53	CLOVIS	\$65,930,386	\$294,254	\$0	\$382,929	\$66,607,569	\$66,438,273	\$294,254	\$0	\$382,929	\$67,115,456	\$507,887	0.8%	53
54	COBRE CONS.	\$13,640,057	\$0	\$92,564	\$96,815	\$13,829,436	\$13,782,091	\$0	\$92,564	\$96,815	\$13,971,470	\$142,034	1.0%	54
55	CORONA	\$1,538,663	\$0	\$2,797	\$31,634	\$1,573,094	\$1,564,486	\$0	\$2,797	\$31,634	\$1,598,917	\$25,823	1.6%	55
56	CUBA	\$6,470,359	\$1,368,585	\$3,465	\$74,228	\$7,916,637	\$7,555,068	\$1,368,585	\$3,465	\$74,228	\$9,001,346	\$1,084,709	13.7%	56
57	DEMING	\$50,478,465	\$0	\$0	\$345,681	\$50,824,146	\$50,737,726	\$0	\$0	\$345,681	\$51,083,407	\$259,261	0.5%	57
58	DEMING CESAR CHAVEZ	\$1,750,874	\$0	\$0	\$0	\$1,750,874	\$1,750,874	\$0	\$0	\$0	\$1,750,874	\$0	0.0%	58
59	DES MOINES	\$1,719,266	\$0	\$0	\$17,163	\$1,736,429	\$1,732,138	\$0	\$0	\$17,163	\$1,749,301	\$12,872	0.7%	59
60	DEXTER	\$8,802,399	\$0	\$1,262	\$30,670	\$8,834,331	\$8,826,348	\$0	\$1,262	\$30,670	\$8,858,280	\$23,949	0.3%	60
61	DORA	\$2,924,449	\$0	\$0	\$17,585	\$2,942,034	\$2,937,638	\$0	\$0	\$17,585	\$2,955,223	\$13,189	0.4%	61
62	DULCE	\$4,624,105	\$3,392,437	\$92,543	\$120,454	\$8,229,539	\$7,328,181	\$3,392,437	\$92,543	\$120,454	\$10,933,615	\$2,704,076	32.9%	62
63	ELIDA	\$2,361,722	\$0	\$0	\$12,453	\$2,374,175	\$2,371,062	\$0	\$0	\$12,453	\$2,383,515	\$9,340	0.4%	63
64	ESPAÑOLA	\$31,536,450	\$3,377	\$520,921	\$127,381	\$32,188,129	\$32,025,209	\$3,377	\$520,921	\$127,381	\$32,676,888	\$488,759	1.5%	64
65	ESTANCIA	\$7,306,790	\$0	\$18,580	\$55,160	\$7,380,530	\$7,362,095	\$0	\$18,580	\$55,160	\$7,435,835	\$55,305	0.7%	65
66	EUNICE	\$7,611,271	\$0	\$0	\$677,092	\$8,288,363	\$8,119,090	\$0	\$0	\$677,092	\$8,796,182	\$507,819	6.1%	66
67	FARMINGTON	\$89,710,293	\$120,531	\$0	\$603,839	\$90,434,663	\$90,253,571	\$120,531	\$0	\$603,839	\$90,977,941	\$543,278	0.6%	67
68	FLOYD	\$2,902,651	\$0	\$0	\$7,021	\$2,909,672	\$2,907,917	\$0	\$0	\$7,021	\$2,914,938	\$5,266	0.2%	68
69	FT. SUMNER	\$3,514,488	\$0	\$0	\$35,086	\$3,549,574	\$3,540,802	\$0	\$0	\$35,086	\$3,575,888	\$26,314	0.7%	69
70	GADSDEN	\$127,727,290	\$0	\$0	\$412,458	\$128,139,748	\$128,036,633	\$0	\$0	\$412,458	\$128,449,091	\$309,343	0.2%	70
71	GALLUP	\$83,626,806	\$32,290,702	\$130,243	\$354,583	\$116,402,334	\$108,208,453	\$32,290,702	\$130,243	\$354,583	\$140,983,981	\$24,581,647	21.1%	71
72	GRADY	\$2,264,725	\$0	\$0	\$5,697	\$2,270,422	\$2,268,997	\$0	\$0	\$5,697	\$2,274,694	\$4,272	0.2%	72
73	GRANTS	\$29,698,744	\$2,563,649	\$222,764	\$151,859	\$32,637,016	\$31,902,448	\$2,563,649	\$222,764	\$151,859	\$34,840,720	\$2,203,704	6.8%	73
74	HAGERMAN	\$5,297,777	\$0	\$583	\$13,620	\$5,311,980	\$5,308,429	\$0	\$583	\$13,620	\$5,322,632	\$10,652	0.2%	74
75	HATCH	\$11,589,105	\$0	\$0	\$32,191	\$11,621,296	\$11,613,248	\$0	\$0	\$32,191	\$11,645,439	\$24,143	0.2%	75
76	HOBBS	\$86,395,558	\$0	\$0	\$799,456	\$87,195,014	\$86,995,150	\$0	\$0	\$799,456	\$87,794,606	\$599,592	0.7%	76
77	HONDO	\$2,455,783	\$0	\$6,853	\$17,320	\$2,479,956	\$2,473,913	\$0	\$6,853	\$17,320	\$2,498,086	\$18,130	0.7%	77
78	HOUSE	\$1,569,937	\$0	\$0	\$6,797	\$1,576,734	\$1,575,035	\$0	\$0	\$6,797	\$1,581,832	\$5,098	0.3%	78
79	JAL	\$3,541,390	\$0	\$0	\$1,999,228	\$5,540,618	\$5,040,811	\$0	\$0	\$1,999,228	\$7,040,039	\$1,499,421	27.1%	79
80	JEMEZ MOUNTAIN	\$2,860,109	\$126,086	\$32,418	\$88,619	\$3,107,232	\$3,045,451	\$126,086	\$32,418	\$88,619	\$3,292,574	\$185,342	6.0%	80
81	LINDRITH AREA HERITAGE	\$223,380	\$0	\$0	\$0	\$223,380	\$223,380	\$0	\$0	\$0	\$223,380	\$0	0.0%	81
82	JEMEZ VALLEY	\$2,379,996	\$1,346,497	\$1,644	\$35,128	\$3,763,265	\$3,417,448	\$1,346,497	\$1,644	\$35,128	\$4,800,717	\$1,037,452	27.6%	82
83	SAN DIEGO RIVERSIDE CHARTER	\$1,068,693	\$0	\$0	\$0	\$1,068,693	\$1,068,693	\$0	\$0	\$0	\$1,068,693	\$0	0.0%	83
84	LAKE ARTHUR	\$1,895,251	\$0	\$135	\$28,780	\$1,924,166	\$1,916,938	\$0	\$135	\$28,780	\$1,945,853	\$21,687	1.1%	84
85	LAS CRUCES	\$214,398,174	\$0	\$0	\$1,461,037	\$215,859,211	\$215,493,952	\$0	\$0	\$1,461,037	\$216,954,989	\$1,095,778	0.5%	85
86	LAS VEGAS CITY	\$14,502,407	\$0	\$78,036	\$79,576	\$14,660,019	\$14,620,616	\$0	\$78,036	\$79,576	\$14,778,228	\$118,209	0.8%	86
87	LOGAN	\$3,647,238	\$0	\$0	\$34,948	\$3,682,186	\$3,673,449	\$0	\$0	\$34,948	\$3,708,397	\$26,211	0.7%	87
88	LORDBURG	\$5,352,583	\$0	\$22,624	\$68,864	\$5,444,071	\$5,421,198	\$0	\$22,624	\$68,864	\$5,512,686	\$68,615	1.3%	88
89	LOS ALAMOS	\$31,067,326	\$436,664	\$4,417	\$230,387	\$31,738,794	\$31,570,928	\$436,664	\$4,417	\$230,387	\$32,242,396	\$503,602	1.6%	89
90	LOS LUNAS	\$72,706,666	\$222,859	\$6,592	\$261,611	\$73,197,728	\$73,074,963	\$222,859	\$6,592	\$261,611	\$73,566,025	\$368,297	0.5%	90
91	LOVING	\$6,205,232	\$0	\$1,685	\$301,254	\$6,508,171	\$6,432,436	\$0	\$1,685	\$301,254	\$6,735,375	\$227,204	3.5%	91
92	LOVINGTON	\$36,145,622	\$0	\$0	\$335,167	\$36,480,789	\$36,396,997	\$0	\$0	\$335,167	\$36,732,164	\$251,375	0.7%	92
93	MAGDALENA	\$3,819,460	\$557,624	\$52,195	\$11,850	\$4,441,129	\$4,285,712	\$557,624	\$52,195	\$11,850	\$4,907,381	\$466,252	10.5%	93
94	MAXWELL	\$2,128,553	\$374	\$3,009	\$9,745	\$2,141,681	\$2,138,399	\$374	\$3,009	\$9,745	\$2,151,527	\$9,846	0.5%	94
95	MELROSE	\$2,983,982	\$0	\$0	\$18,104	\$3,002,086	\$2,997,560	\$0	\$0	\$18,104	\$3,015,664	\$13,578	0.5%	95
96	MESA VISTA	\$3,554,188	\$0	\$18,312	\$20,018	\$3,592,518	\$3,582,936	\$0	\$18,312	\$20,018	\$3,621,266	\$28,748	0.8%	96



Funding Formula Revenue With and Without Consideration of Impact Aid, Forest Reserve Payments, and the Half Mill Levy, Using FY20 Data

	School District or Charter School	FY20 Actual Amounts					Amount Assuming No Credit and Flat Program Cost					Difference	Percent of Total	
		General Fund	Impact Aid	Forest Reserve	Half Mill Levy	Total Revenue	General Fund	Impact Aid	Forest Reserve	Half Mill Levy	Total Revenue			
97	MORA	\$4,797,821	\$0	\$42,467	\$31,457	\$4,871,745	\$4,853,264	\$0	\$42,467	\$31,457	\$4,927,188	\$55,443	1.1%	97
98	MORIARTY	\$19,934,303	\$0	\$72,728	\$266,535	\$20,273,566	\$20,188,750	\$0	\$72,728	\$266,535	\$20,528,013	\$254,447	1.3%	98
99	MOSQUERO	\$1,599,100	\$0	\$0	\$32,302	\$1,631,402	\$1,623,326	\$0	\$0	\$32,302	\$1,655,628	\$24,226	1.5%	99
100	MOUNTAINAIR	\$3,258,391	\$0	\$6,761	\$32,765	\$3,297,917	\$3,288,035	\$0	\$6,761	\$32,765	\$3,327,561	\$29,644	0.9%	100
101	PECOS	\$6,225,390	\$0	\$27,805	\$15,860	\$6,269,055	\$6,258,139	\$0	\$27,805	\$15,860	\$6,301,804	\$32,749	0.5%	101
102	PEÑASCO	\$4,139,843	\$35,580	\$24,989	\$12,681	\$4,213,093	\$4,194,780	\$35,580	\$24,989	\$12,681	\$4,268,030	\$54,937	1.3%	102
103	POJOAQUE	\$15,212,328	\$1,666,617	\$5,486	\$49,547	\$16,933,978	\$16,503,565	\$1,666,617	\$5,486	\$49,547	\$18,225,215	\$1,291,237	7.6%	103
104	PORTALES	\$24,676,163	\$0	\$0	\$137,894	\$24,814,057	\$24,779,584	\$0	\$0	\$137,894	\$24,917,478	\$103,421	0.4%	104
105	QUEMADO	\$1,902,469	\$0	\$761,182	\$39,832	\$2,703,483	\$2,503,230	\$0	\$761,182	\$39,832	\$3,304,244	\$600,761	22.2%	105
106	QUESTA	\$4,497,733	\$0	\$20,455	\$86,325	\$4,604,513	\$4,577,818	\$0	\$20,455	\$86,325	\$4,684,598	\$80,085	1.7%	106
107	RATON	\$8,279,106	\$13,556	\$19,625	\$65,861	\$8,378,148	\$8,353,387	\$13,556	\$19,625	\$65,861	\$8,452,429	\$74,281	0.9%	107
108	RESERVE	\$1,924,762	\$0	\$537,448	\$21,561	\$2,483,771	\$2,344,019	\$0	\$537,448	\$21,561	\$2,903,028	\$419,257	16.9%	108
109	RIO RANCHO	\$145,709,122	\$0	\$146,595,111	\$776,311	\$146,595,111	\$146,373,614	\$0	\$109,678	\$776,311	\$147,259,603	\$664,492	0.5%	109
110	ROSWELL	\$90,951,535	\$0	\$14,900	\$389,618	\$91,356,053	\$91,254,923	\$0	\$14,900	\$389,618	\$91,659,441	\$303,388	0.3%	110
111	ROY	\$1,492,966	\$0	\$0	\$3,432	\$1,496,398	\$1,495,540	\$0	\$0	\$3,432	\$1,498,972	\$2,574	0.2%	111
112	RUIDOSO	\$16,425,999	\$104,393	\$98,348	\$270,556	\$16,899,296	\$16,780,972	\$104,393	\$98,348	\$270,556	\$17,254,269	\$354,973	2.1%	112
113	SAN JON	\$2,130,153	\$0	\$0	\$7,890	\$2,138,043	\$2,136,070	\$0	\$0	\$7,890	\$2,143,960	\$5,917	0.3%	113
114	SANTA FE	\$110,491,291	\$0	\$36,432	\$1,612,794	\$112,140,517	\$111,728,211	\$0	\$36,432	\$1,612,794	\$113,377,437	\$1,236,920	1.1%	114
115	ACAD FOR TECH & CLASSICS	\$3,124,108	\$0	\$0	\$0	\$3,124,108	\$3,124,108	\$0	\$0	\$0	\$3,124,108	\$0	0.0%	115
116	SANTA ROSA	\$6,833,512	\$0	\$0	\$90,570	\$6,924,082	\$6,901,440	\$0	\$0	\$90,570	\$6,992,010	\$67,928	1.0%	116
117	SILVER CITY CONS.	\$22,690,840	\$0	\$201,195	\$180,669	\$23,072,704	\$22,977,238	\$0	\$201,195	\$180,669	\$23,359,102	\$286,398	1.2%	117
118	SOCORRO	\$13,440,640	\$0	\$243,061	\$103,777	\$13,787,478	\$13,700,769	\$0	\$243,061	\$103,777	\$14,047,607	\$260,129	1.9%	118
119	COTTONWOOD VALLEY CHARTER	\$1,625,282	\$0	\$0	\$0	\$1,625,282	\$1,625,282	\$0	\$0	\$0	\$1,625,282	\$0	0.0%	119
120	SPRINGER	\$2,321,434	\$0	\$2,965	\$12,819	\$2,337,218	\$2,333,273	\$0	\$2,965	\$12,819	\$2,349,057	\$11,839	0.5%	120
121	TAOS	\$19,445,058	\$50,602	\$151,564	\$235,493	\$19,882,717	\$19,773,303	\$50,602	\$151,564	\$235,493	\$20,210,962	\$328,245	1.7%	121
122	ANANSI CHARTER	\$1,815,669	\$0	\$0	\$0	\$1,815,669	\$1,815,669	\$0	\$0	\$0	\$1,815,669	\$0	0.0%	122
123	TAOS CHARTER	\$1,848,327	\$0	\$0	\$0	\$1,848,327	\$1,848,327	\$0	\$0	\$0	\$1,848,327	\$0	0.0%	123
124	VISTA GRANDE	\$1,200,433	\$0	\$0	\$0	\$1,200,433	\$1,200,433	\$0	\$0	\$0	\$1,200,433	\$0	0.0%	124
125	TATUM	\$4,058,742	\$0	\$0	\$74,532	\$4,133,274	\$4,114,641	\$0	\$0	\$74,532	\$4,189,173	\$55,899	1.4%	125
126	TEXICO	\$5,725,798	\$0	\$0	\$43,723	\$5,769,521	\$5,758,590	\$0	\$0	\$43,723	\$5,802,313	\$32,792	0.6%	126
127	TRUTH OR CONSEQ.	\$11,719,015	\$0	\$151,035	\$156,124	\$12,026,174	\$11,949,384	\$0	\$151,035	\$156,124	\$12,256,543	\$230,369	1.9%	127
128	TUCUMCARI	\$9,271,860	\$0	\$0	\$53,689	\$9,325,549	\$9,312,127	\$0	\$0	\$53,689	\$9,365,816	\$40,267	0.4%	128
129	TULAROSA	\$9,132,716	\$190,167	\$32,948	\$39,302	\$9,395,133	\$9,329,528	\$190,167	\$32,948	\$39,302	\$9,591,945	\$196,812	2.1%	129
130	VAUGHN	\$1,723,616	\$0	\$0	\$50,832	\$1,774,448	\$1,761,740	\$0	\$0	\$50,832	\$1,812,572	\$38,124	2.1%	130
131	WAGON MOUND	\$1,662,038	\$0	\$6,470	\$15,269	\$1,683,777	\$1,678,342	\$0	\$6,470	\$15,269	\$1,700,081	\$16,304	1.0%	131
132	WEST LAS VEGAS	\$14,937,916	\$0	\$70,481	\$57,730	\$15,066,127	\$15,034,074	\$0	\$70,481	\$57,730	\$15,162,285	\$96,158	0.6%	132
133	RIO GALLINAS CHARTER SCHOOL	\$910,090	\$0	\$0	\$0	\$910,090	\$910,090	\$0	\$0	\$0	\$910,090	\$0	0.0%	133
134	ZUNI	\$7,105,901	\$7,150,394	\$13,990	\$1,203	\$14,271,488	\$12,480,091	\$7,150,394	\$13,990	\$1,203	\$19,645,678	\$5,374,190	37.7%	134
135	ALBUQUERQUE INSTI. MATH & SCI. (AIMS) ST. (APS)	\$3,194,010	\$0	\$0	\$0	\$3,194,010	\$3,194,010	\$0	\$0	\$0	\$3,194,010	\$0	0.0%	135
136	ALBUQUERQUE COLLEGIATE (APS)	\$766,328	\$0	\$0	\$0	\$766,328	\$766,328	\$0	\$0	\$0	\$766,328	\$0	0.0%	136
137	ALBUQUERQUE SCHOOL OF EXCELLENCE ST. CHAR (APS)	\$4,603,591	\$0	\$0	\$0	\$4,603,591	\$4,603,591	\$0	\$0	\$0	\$4,603,591	\$0	0.0%	137
138	ALBUQUERQUE SIGN LANGUAGE ST. CHARTER (APS)	\$2,293,851	\$0	\$0	\$0	\$2,293,851	\$2,293,851	\$0	\$0	\$0	\$2,293,851	\$0	0.0%	138
139	ALDO LEOPOLD ST. CHARTER (SILVER CITY)	\$2,192,659	\$0	\$0	\$0	\$2,192,659	\$2,192,659	\$0	\$0	\$0	\$2,192,659	\$0	0.0%	139
140	ALMA D' ARTE STATE CHARTER (LAS CRUCES)	\$1,718,481	\$0	\$0	\$0	\$1,718,481	\$1,718,481	\$0	\$0	\$0	\$1,718,481	\$0	0.0%	140
141	ALTURA PREPARATORY SCHOOL (APS)	\$821,190	\$0	\$0	\$0	\$821,190	\$821,190	\$0	\$0	\$0	\$821,190	\$0	0.0%	141
142	AMY BIEHL ST. CHARTER (APS)	\$3,359,463	\$0	\$0	\$0	\$3,359,463	\$3,359,463	\$0	\$0	\$0	\$3,359,463	\$0	0.0%	142
143	ASK ACADEMY ST. CHARTER (RIO RANCHO)	\$4,379,257	\$0	\$0	\$0	\$4,379,257	\$4,379,257	\$0	\$0	\$0	\$4,379,257	\$0	0.0%	143
144	CESAR CHAVEZ COMM. ST. CHARTER (APS)	\$2,297,914	\$0	\$0	\$0	\$2,297,914	\$2,297,914	\$0	\$0	\$0	\$2,297,914	\$0	0.0%	144

Funding Formula Revenue With and Without Consideration of Impact Aid, Forest Reserve Payments, and the Half Mill Levy, Using FY20 Data

	FY20 Actual Amounts					Amount Assuming No Credit and Flat Program Cost					Difference	Percent of Total	
	School District or Charter School	General Fund	Impact Aid	Forest Reserve	Half Mill Levy	Total Revenue	General Fund	Impact Aid	Forest Reserve	Half Mill Levy			Total Revenue
145	DZIT DIT LOOL DEAP (GALLUP)	\$519,325	\$0	\$0	\$0	\$519,325	\$519,325	\$0	\$0	\$0	\$519,325	\$0	0.0%
146	ESTANCIA VALLEY (MORIARTY)	\$4,017,207	\$0	\$0	\$0	\$4,017,207	\$4,017,207	\$0	\$0	\$0	\$4,017,207	\$0	0.0%
147	EXPLORE ACADEMY (APS)	\$4,054,944	\$0	\$0	\$0	\$4,054,944	\$4,054,944	\$0	\$0	\$0	\$4,054,944	\$0	0.0%
148	HORIZON ACADEMY WEST ST. CHARTER (APS)	\$3,501,066	\$0	\$0	\$0	\$3,501,066	\$3,501,066	\$0	\$0	\$0	\$3,501,066	\$0	0.0%
149	HOZHO ACADEMY (GALLUP)	\$3,041,217	\$0	\$0	\$0	\$3,041,217	\$3,041,217	\$0	\$0	\$0	\$3,041,217	\$0	0.0%
150	J. PAUL TAYLOR ACADEMY (LAS CRUCES)	\$1,614,895	\$0	\$0	\$0	\$1,614,895	\$1,614,895	\$0	\$0	\$0	\$1,614,895	\$0	0.0%
151	LA ACADEMIA DOLORES HUERTA (LAS CRUCES)	\$1,218,875	\$0	\$0	\$0	\$1,218,875	\$1,218,875	\$0	\$0	\$0	\$1,218,875	\$0	0.0%
152	LA PROMESA ST. CHARTER (APS)	\$3,722,839	\$0	\$0	\$0	\$3,722,839	\$3,722,839	\$0	\$0	\$0	\$3,722,839	\$0	0.0%
153	LAS MONTANAS (LAS CRUCES)	\$2,332,422	\$0	\$0	\$0	\$2,332,422	\$2,332,422	\$0	\$0	\$0	\$2,332,422	\$0	0.0%
154	LA TIERRA MONTESSORI (ESPANOLA)	\$817,699	\$0	\$0	\$0	\$817,699	\$817,699	\$0	\$0	\$0	\$817,699	\$0	0.0%
155	MASTERS PROGRAM ST. CHARTER (SANTA FE)	\$2,645,472	\$0	\$0	\$0	\$2,645,472	\$2,645,472	\$0	\$0	\$0	\$2,645,472	\$0	0.0%
156	MCCURDY CHARTER SCHOOL (ESPANOLA)	\$4,117,886	\$44,216	\$0	\$0	\$4,162,102	\$4,151,048	\$44,216	\$0	\$0	\$4,195,264	\$33,162	0.8%
157	MEDIA ARTS COLLAB. ST. CHARTER (APS)	\$2,777,739	\$0	\$0	\$0	\$2,777,739	\$2,777,739	\$0	\$0	\$0	\$2,777,739	\$0	0.0%
158	MIDDLE COLLEGE HIGH (GALLUP)	\$1,581,907	\$0	\$0	\$0	\$1,581,907	\$1,581,907	\$0	\$0	\$0	\$1,581,907	\$0	0.0%
159	MISSION ACHIEVEMENT & SUCCESS-MAS (APS)	\$10,183,154	\$0	\$0	\$0	\$10,183,154	\$10,183,154	\$0	\$0	\$0	\$10,183,154	\$0	0.0%
160	MONTE DEL SOL (SANTA FE)	\$3,398,630	\$0	\$0	\$0	\$3,398,630	\$3,398,630	\$0	\$0	\$0	\$3,398,630	\$0	0.0%
161	MONTESSORI ELEMMENTARY ST. CHARTER (APS)	\$2,887,874	\$0	\$0	\$0	\$2,887,874	\$2,887,874	\$0	\$0	\$0	\$2,887,874	\$0	0.0%
162	NEW AMERICA SCHOOL (LAS CRUCES)	\$2,088,058	\$0	\$0	\$0	\$2,088,058	\$2,088,058	\$0	\$0	\$0	\$2,088,058	\$0	0.0%
163	NEW MEXCIO CONNECTIONS VIRTUAL (SANTA FE)	\$8,763,006	\$0	\$0	\$0	\$8,763,006	\$8,763,006	\$0	\$0	\$0	\$8,763,006	\$0	0.0%
164	NEW MEXICO SCHOOL FOR THE ARTS ST. CH (SANTA FE)	\$2,565,925	\$0	\$0	\$0	\$2,565,925	\$2,565,925	\$0	\$0	\$0	\$2,565,925	\$0	0.0%
165	NORTH VALLEY ACADEMY ST. CHARTER (APS)	\$4,174,420	\$0	\$0	\$0	\$4,174,420	\$4,174,420	\$0	\$0	\$0	\$4,174,420	\$0	0.0%
166	RAICES DEL SABER XINACHTLI (LAS CRUCES)	\$320,415	\$0	\$0	\$0	\$320,415	\$320,415	\$0	\$0	\$0	\$320,415	\$0	0.0%
167	RED RIVER VALLEY (QUESTA)	\$927,014	\$0	\$0	\$0	\$927,014	\$927,014	\$0	\$0	\$0	\$927,014	\$0	0.0%
168	ROOTS & WINGS (QUESTA)	\$595,539	\$0	\$0	\$0	\$595,539	\$595,539	\$0	\$0	\$0	\$595,539	\$0	0.0%
169	SANDOVAL ACADEMY OF BIL ED SABA (RIO RANCHO)	\$1,596,403	\$0	\$0	\$0	\$1,596,403	\$1,596,403	\$0	\$0	\$0	\$1,596,403	\$0	0.0%
170	SCHOOL OF DREAMS ST. CHARTER (LOS LUNAS)	\$4,776,152	\$0	\$0	\$0	\$4,776,152	\$4,776,152	\$0	\$0	\$0	\$4,776,152	\$0	0.0%
171	SIX DIRECTIONS (GALLUP)	\$808,638	\$0	\$0	\$0	\$808,638	\$808,638	\$0	\$0	\$0	\$808,638	\$0	0.0%
172	SOLARE COLLEGIATE (APS)	\$1,258,285	\$0	\$0	\$0	\$1,258,285	\$1,258,285	\$0	\$0	\$0	\$1,258,285	\$0	0.0%
173	SOUTH VALLEY PREP ST. CHARTER (APS)	\$1,534,482	\$0	\$0	\$0	\$1,534,482	\$1,534,482	\$0	\$0	\$0	\$1,534,482	\$0	0.0%
174	SOUTHWEST AER.,MATH & SCIENCE-SAMS (APS)	\$2,580,635	\$6,402	\$0	\$0	\$2,587,037	\$2,585,437	\$6,402	\$0	\$0	\$2,591,839	\$4,802	0.2%
175	SOUTHWEST PREPATORY LEARNING CENTER (APS)	\$1,709,715	\$7,635	\$0	\$0	\$1,717,350	\$1,715,441	\$7,635	\$0	\$0	\$1,723,076	\$5,726	0.3%
176	SOUTHWEST SECONDARY LEARNING CENTER (APS)	\$2,279,323	\$7,150	\$0	\$0	\$2,286,473	\$2,284,686	\$7,150	\$0	\$0	\$2,291,836	\$5,363	0.2%
177	TAOS ACADEMY ST. CHARTER (TAOS)	\$2,504,217	\$0	\$0	\$0	\$2,504,217	\$2,504,217	\$0	\$0	\$0	\$2,504,217	\$0	0.0%
178	TAOS INTEGRATED SCHOOL OF ARTS ST. (TAOS)	\$1,457,912	\$0	\$0	\$0	\$1,457,912	\$1,457,912	\$0	\$0	\$0	\$1,457,912	\$0	0.0%
179	TAOS INTERNATIONAL (TAOS)	\$1,568,169	\$0	\$0	\$0	\$1,568,169	\$1,568,169	\$0	\$0	\$0	\$1,568,169	\$0	0.0%
180	THE GREAT ACADEMY (APS)	\$1,833,749	\$0	\$0	\$0	\$1,833,749	\$1,833,749	\$0	\$0	\$0	\$1,833,749	\$0	0.0%
181	TIERRA ADENTRO ST. CHARTER (APS)	\$2,964,539	\$0	\$0	\$0	\$2,964,539	\$2,964,539	\$0	\$0	\$0	\$2,964,539	\$0	0.0%
182	TIERRA ENCANTADA CHARTER (SANTA FE)	\$3,065,257	\$0	\$0	\$0	\$3,065,257	\$3,065,257	\$0	\$0	\$0	\$3,065,257	\$0	0.0%
183	TURQUOISE TRAIL (SANTA FE)	\$5,224,617	\$0	\$0	\$0	\$5,224,617	\$5,224,617	\$0	\$0	\$0	\$5,224,617	\$0	0.0%
184	WALATOWA CHARTER HIGH (JEMEZ VALLEY)	\$573,638	\$223,454	\$0	\$0	\$797,092	\$741,228	\$223,454	\$0	\$0	\$964,682	\$167,590	21.0%
187	<b>STATEWIDE TOTAL</b>	<b>\$2,934,795,823</b>	<b>\$79,989,656</b>	<b>\$4,394,452</b>	<b>\$25,284,138</b>	<b>\$3,044,464,069</b>	<b>\$3,017,047,005</b>	<b>\$79,989,656</b>	<b>\$4,394,452</b>	<b>\$25,284,138</b>	<b>\$3,126,715,251</b>	<b>\$82,251,182</b>	<b>2.7%</b>

Source: LESC Analysis