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SECRETARY OF PUBLIC EDUCATION

MICHELLE LUJAN GRISHAM
GOVERNOR

March 11, 2024

MEMORANDUM

TO: Superintendents, Charter School Leaders, and Business Officials

FROM: Sara Cordova, Director of School Budget Bureau 

RE: **2023-2024 State Equalization Guarantee (SEG), SEG Charter School Admin Revenue, and K-12+ Out of School Time (OST) Adjustments**

This memo is to inform stakeholders of the changes made to the SEG calculations, the K-12+ OST calculations, and the required date for SEG and K-12+ OST budget adjustment request (BAR) submission.

The SEG calculations were updated to reflect the final unit value, Teacher Cost Index audits, National Board-certified employees, and the 2023-2024 first reporting period adjustments to include new Bilingual program membership (MEM), new Fine Arts program MEM, new K-12+ program MEM, enrollment growth, and save harmless.

The K-12+ OST calculations were updated to reflect the final unit value and 2023-2024 first reporting period MEM.

The calculations for SEG and K-12+ OST may be subject to change based on ongoing audits.

A document titled the FY24 SEG allows comparison to the Operating Budget's 910B-5 form and can be found in each entity's File Transfer Subsite FY24 -> Miscellaneous folder.

Please submit a BAR or BARs for the respective object codes in the 11000 – Operational Fund as shown in the enclosed document by April 30, 2024. Please attach this memo and enclosed document as backup documentation to the BAR(s). Also note that BAR lines now allow for cents.

If you have any questions, contact your assigned Budget Analyst.

Enc: (2023-2024 SEG, SEG Charter School Admin Revenue, and K-12+ OST Adjustments)

cc: Antonio Ortiz, Director of Finance and Operations
Scott Wright, Director of Operations
Budget Analysts, SBB

2023-2024 SEG, SEG Charter School Admin Revenue, and K-12+ OST Adjustments

Budget Entity	PED No.	District (D), Local Charter (LC), State Charter (SC)	43101 - State Equalization Guarantee			43120 - Charter School Administrative Revenue			43202 - State Flow-through Grants		
			Current Budget Amount	Budget Adjustment Amount	Budget as Adjusted Amount	Current Budget Amount	Budget Adjustment Amount	Budget as Adjusted Amount	Current Budget Amount	Budget Adjustment Amount	Budget as Adjusted Amount
La Academia Dolores Huerta	560-001	SC	\$ 873,857.40	\$ (85,458.33)	\$ 788,399.07						
La Tierra Montessori School of the Arts and Sciences	546-001	SC	\$ 1,042,137.68	\$ (50,586.23)	\$ 991,551.45						
Las Montanas Charter HS	567-001	SC	\$ 2,196,898.58	\$ (50,096.91)	\$ 2,146,801.67						
McCurdy Charter School	547-001	SC	\$ 5,961,915.48	\$ 32,835.18	\$ 5,994,750.66						
Middle College High School	578-001	SC	\$ 1,679,145.05	\$ 108,573.85	\$ 1,787,718.90						
Mission Achievement & Success Charter	542-001	SC	\$ 23,615,669.00	\$ (985,612.34)	\$ 22,630,056.66			\$ 1,127,320.00	\$ 16,740.66	\$ 1,144,060.66	
Monte del Sol Charter School	564-001	SC	\$ 4,258,413.00	\$ (74,447.83)	\$ 4,183,965.17			\$ 168,525.09	\$ (9,886.81)	\$ 158,638.28	
Montessori Elementary School	529-001	SC	\$ 4,721,824.73	\$ (18,913.27)	\$ 4,702,911.46						
New America School Las Cruces	549-001	SC	\$ 1,540,280.62	\$ 316,032.48	\$ 1,856,313.10						
Media Arts Collaborative Charter	501-001	SC	\$ 2,192,469.97	\$ 34,865.97	\$ 2,227,335.94						
New Mexico Connections Academy	554-001	SC	\$ 15,568,939.52	\$ 536,165.20	\$ 16,105,104.72						
New Mexico School for the Arts	509-001	SC	\$ 3,501,644.28	\$ (53,106.37)	\$ 3,448,537.91						
North Valley Academy	504-001	SC	\$ 3,827,188.00	\$ 0.44	\$ 3,827,188.44						
Pecos Cyber Academy	584-001	SC	\$ 14,654,386.82	\$ 3,244,633.16	\$ 17,899,019.98						
Raices Del Saber Xinachtli Comm School	577-001	SC	\$ 1,760,596.84	\$ (178,379.19)	\$ 1,582,217.65			\$ 224,700.12	\$ (151,647.61)	\$ 73,052.51	
Red River Valley Charter School	539-001	SC	\$ 1,311,168.39	\$ 92,517.16	\$ 1,403,685.55			\$ 87,233.58	\$ (45,364.45)	\$ 41,869.13	
Rio Grande Academy of Fine Arts	583-001	SC	\$ 1,827,888.00	\$ 11,022.70	\$ 1,838,910.70			\$ 71,904.00	\$ (65,113.06)	\$ 6,790.94	
Roots and Wings Community Charter	570-001	SC	\$ 1,039,795.00	\$ (8,441.29)	\$ 1,031,353.71						
Sandoval Academy of Bilingual Education	563-001	SC	\$ 3,387,608.09	\$ (579,221.60)	\$ 2,808,386.49						
School of Dreams Academy	505-001	SC	\$ 7,656,046.78	\$ 177,669.64	\$ 7,833,716.42						
Six Directions Indigenous School	568-001	SC	\$ 799,415.49	\$ (8,649.21)	\$ 790,766.28						
Solare Collegiate Charter School	576-001	SC	\$ 4,094,702.17	\$ (566,290.61)	\$ 3,528,411.56			\$ 202,529.71	\$ (25,765.62)	\$ 176,764.09	
South Valley Preparatory School	515-001	SC	\$ 2,303,056.26	\$ (193,396.02)	\$ 2,109,660.24			\$ 86,834.11	\$ (21,708.53)	\$ 65,125.58	
SW Aeronautics Mathematics & Science	544-001	SC	\$ 3,407,487.81	\$ 78,430.08	\$ 3,485,917.89						
Southwest Preparatory Learning	530-001	SC	\$ 1,818,273.00	\$ 78,080.92	\$ 1,896,353.92						
Southwest Secondary Learning	531-001	SC	\$ 1,726,715.68	\$ -	\$ 1,726,715.68						
Taos Academy	510-001	SC	\$ 4,328,787.00	\$ (64,471.07)	\$ 4,264,315.93						
Taos Integrated School of the Arts	521-001	SC	\$ 2,355,948.55	\$ -	\$ 2,355,948.55						
Taos International School	555-001	SC	\$ 2,192,996.02	\$ 131,365.19	\$ 2,324,361.21						
The Ask Academy	520-001	SC	\$ 6,228,156.91	\$ 12,551.75	\$ 6,240,708.66						
The Great Academy	536-001	SC	\$ 1,368,183.00	\$ 0.43	\$ 1,368,183.43						
MASTERS Program	519-001	SC	\$ 2,709,453.00	\$ 50,647.17	\$ 2,760,100.17						
THRIVE Community School	582-001	SC	\$ 3,071,826.00	\$ 137,121.53	\$ 3,208,947.53						
Tierra Adentro of New Mexico	518-001	SC	\$ 3,328,923.16	\$ 47,503.36	\$ 3,376,426.52			\$ 149,800.08	\$ 4,793.60	\$ 154,593.68	
Tierra Encantada Charter School	565-001	SC	\$ 3,651,451.73	\$ (27,158.76)	\$ 3,624,292.97						
Turquoise Trail Charter School	566-001	SC	\$ 6,974,711.00	\$ (95,386.25)	\$ 6,879,324.75			\$ 287,166.00	\$ (8,987.25)	\$ 278,178.75	
Vista Grande High School	585-001	SC	\$ 1,510,045.10	\$ (155,392.12)	\$ 1,354,652.98				\$ 20,073.21	\$ 20,073.21	
Walatowa Charter High School	552-001	SC	\$ 899,921.23	\$ 51,675.04	\$ 951,596.27						