



STATE OF NEW MEXICO
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HANNA SKANDERA
SECRETARY OF EDUCATION

SUSANA MARTINEZ
GOVERNOR

MEMORANDUM

TO: ~~Charter Representatives and Business Managers~~
FROM: Steve Burrell, Director, School Budget and Finance Analysis Bureau
Public Education Department
DATE: May 3, 2011
SUBJECT: **FINAL ADJUSTMENT – STATE EQUALIZATION GUARANTEE**
**** ACTION REQUIRED BY JUNE 6, 2011 ****

Section 22-8-25(G), NMSA 1978 provides:

The state equalization guarantee distribution shall be distributed prior to June 30 of each fiscal year. The calculation shall be based on the local and federal revenues specified in this section received from June 1 of the previous fiscal year through May 31 of the fiscal year for which the state equalization is being computed. In the event that a school district or charter school has received more state equalization guarantee funds than its entitlement, a refund shall be made by the school district or charter school to the state general fund.

Attachment (1) is a worksheet entitled "2010-2011 Receipts and Distributions" indicating the 2010-2011 final funded program units, final funded program cost and the amount of State Equalization Guarantee (SEG) distributed July 2010 through May 2011. Please verify this information, as it will be needed to complete the enclosed reports.

Attachment (2) is the Final Adjustment 2010-2011 State Equalization Distribution. This form is to be completed and returned to the School Budget and Finance Analysis Bureau (SB&FAB) as soon as possible after the close of May, but no later than JUNE 6, 2011. The reports will be reconciled and final distribution of SEG will be made on or before JUNE 15, 2011. The distribution is dependent on SB&FAB receiving Final SEG Adjustment reports from all districts and charter schools before the JUNE 6, 2011 deadline.

Please make every effort to submit this information to the SB&FAB, 300 Don Gaspar, Room 221, Santa Fe, NM 87501-2786, by JUNE 6, 2011. Please call your assigned budget analyst if you have any questions.

OTHER ITEMS

Year-End Closeout

Districts and Charter Schools will be provided instructions for completing the 2010-2011 final reports by June 20, 2011. The deadline for submitting budget adjustment requests for this fiscal year for all funds, including Flowthrough, is JUNE 1, 2011. The deadline for submitting Cash Transfer requests is JUNE 28, 2011. A separate memorandum will be issued for closeout requirements for Flowthrough programs.

SB:pb

Attachments: (1) 2010-2011 Receipts and Distributions Report
(2) 2010-2011 Final Adjustment SEG Distribution Form

cc: Paul Aguilar, Deputy Cabinet Secretary, Finance and Operations, PED
School Budget and Finance Analysis Bureau, Budget Analysts, PED