

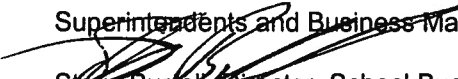


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HANNA SKANDERA  
SECRETARY OF EDUCATION

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GOVERNOR

MEMORANDUM

TO: Superintendents 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 \*\*

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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, actual Operational Impact Aid received July 2010 through May 2011, actual Forest Reserve receipts, actual Energy Efficiency payments, the total June 2010 credits as reported to PED in July 2010, 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 for 2010-2011 State Equalization Distribution and Attachment (3) is the Operational Portion of Receipts Report. These forms are 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.

### **Attention Impact Aid Districts**

Enclosed is a summary report of Impact Aid Payments for the period June 1, 2010, through May 31, 2011, which are based on Impact Aid Vouchers provided by the U.S. Department of Education. Breakouts for these impact aid payments have already been provided. If a payment has been received that is not listed, please contact Carla Acosta immediately at (505) 476-0198. The Impact Aid Payment report is used to determine the final 75% credit for State Equalization for the 2010-2011 fiscal year. This report may be used to reconcile payments to your accounting system and for year-end reporting. Please include payments received from July 1, 2010, through June 30, 2011.

### **IMPORTANT**

Please double check "School Tax Levy – June 2010 Credits" on attachment (1) "2010-2011 Receipts and Distributions" report for accuracy. **This amount should be 100%** of what was received from the County Treasurer for June 2010 only. An overstated amount could result in less State Equalization Guarantee for your district.

### **OTHER ITEMS**

#### **Year-End Closeout**

Districts 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, 2010**. 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  
(3) Operational Portion of Receipts Report Form  
(4) Impact Aid Payments Report (Most Current)  
(5) 2010-2011 Final Forest Reserve

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