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FISCAL IMPACT REPORT

SPONSOR <u>Rep. Romero, GA/Sen. Stewart</u>	LAST UPDATED <u>3/19/25</u>	ORIGINAL DATE <u>1/31/25</u>
		<u>House Bill</u>
SHORT TITLE <u>Public School Funding Formula Changes</u>	BILL NUMBER <u>63/aHEC/aHAFC/aSFC</u>	
	ANALYST <u>Liu</u>	

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT*

(dollars in thousands)

Agency/Program	FY25	FY26	FY27	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
School Districts and Charter Schools		(\$2,956.4)	(\$3,956.4)	(\$6,912.8)	Recurring	General Fund

Parentheses () indicate expenditure decreases.

*Amounts reflect most recent analysis of this legislation.

Relates to House Bill 200, House Bill 223, and Senate Bill 130

Companion to HAFC Substitute for House Bills 2 and 3 as amended by SFC

Sources of Information

LFC Files

Legislative Education Study Committee (LESC) Files

Agency Analysis Received From

Regional Education Cooperatives (REC)

Public Education Department (PED)

Agency Analysis was Solicited but Not Received From

Taxation and Revenue Department (TRD)

SUMMARY

Synopsis of SFC Amendment to House Bill 63

The Senate Finance Committee amendment to House Bill 63 (HB63) strikes the HAFC amendments to align the bill with the SFC amendments to the HAFC Substitute for House Bills 2 and 3 (the General Appropriation Act) by raising all formula factor weights for grades six to 12 to 1.30. This reverts the bill back to the weights for secondary grades proposed in the original bill.

Synopsis of HAFC Amendment to House Bill 63

The House Appropriations and Finance Committee amendment to House Bill 63 strikes the appropriations and aligns the bill to the HAFC Substitute for House Bills 2 and 3 by only raising

the sixth grade formula factor weight from 1.045 to 1.1475.

Synopsis of HEC Amendment to House Bill 63

The House Education Committee amendment to House Bill 63 makes technical changes and calculates the at-risk index for new charter schools to use the at-risk index and three-year average English learner rate of its school district.

Synopsis of House Bill 63

House Bill 63 appropriates \$132.7 million from the general fund to the public school funding formula for the purpose of replacing the at-risk index formula factor with a new poverty factor called the family income index (FII). The bill also creates two standalone English learner (EL) formula factors: one for current ELs and one for students who have exited EL status for two years. The bill also raises the formula factor weights for students in grades six through 12 to a weight of 1.3. The bill further appropriates \$5 million to the state-support reserve fund to hold schools harmless from these formula changes for FY26. This bill is endorsed by the Legislative Education Study Committee (LESC).

The effective date of this bill is July 1, 2025.

FISCAL IMPLICATIONS

The appropriation of \$132.7 million in this bill is a recurring expense to the general fund and duplicates an appropriation in the LESC budget recommendation for the state equalization guarantee (SEG) distribution. The appropriation partially duplicates an LFC budget recommendation for SEG as well, which only includes funding for at-risk index changes and a smaller sixth-grade factor increase. The HAFC amendment strikes the \$132.7 million appropriation.

Student enrollment in public schools has been declining over the past decade at about 1 percent each year due to lower birth rates and out-migration. Using linear regressions for each grade level at every school district and charter school, LFC estimates 5,030 students will exit the system by FY26, resulting in a projected loss of over 10 thousand program units (a weighted student count) in the public school funding formula. Fiscal impacts estimated in this bill include this estimated enrollment loss to create a more dynamic projection of FY26 SEG distributions.

Provisions of this bill change factors within the public schools funding formula that generate additional funding for low-income, EL, transitory, and secondary students. The changes to the at-risk index would eliminate about 57 thousand program units in the funding formula to be replaced with 63.1 thousand new FII and EL program units. Additionally, the bill would add over 13.6 thousand new secondary membership and teacher cost index units, resulting in a net gain of 19.7 thousand program units for FY26. At the current unit value of \$6,553.75, this would cost about \$129.3 million. Based on LESC's proposed funding level for SEG distribution for FY26, the estimated unit value is expected to reach \$6,904.03, which could offset some funding losses for districts and charters losing program units. See Attachment 1 for a comparison of projected SEG changes for FY26 based on funding levels and formula changes proposed in the respective executive (baseline), LFC, and LESC recommendations for the General Appropriation Act.

Temporary provisions of the bill would further protect any school district or charter school from program unit losses attributable to the changes in the bill for FY26, which are estimated to be about 663 units. This would cost between \$4.3 million and \$4.6 million, depending on the final FY26 unit value. The bill appropriates \$5 million from the general fund to the state-support reserve fund to address this hold harmless provision. The HAFC amendment strikes this hold harmless provision, the \$5 million appropriation, and changes to formula factor increases for 7th through 12th grades. The amendment raises the 6th grade factor from 1.045 to 1.1475, which would still result in an estimated loss of 1,098 units statewide. This would cost about \$7.2 million in FY26, which the HAFC Substitute for House Bills 2 and 3 only includes a \$5 million appropriation to cover. As such, the remaining \$2.2 million impact will be borne by schools and is reflected in this fiscal impact estimate. The SFC amendment to the HAFC Substitute for House Bills 2 and 3 increase the SEG appropriation by \$76.4 million to cover the costs of the original bill's secondary weights of 1.30 for sixth through 12th grade; however, the SFC amendment to the budget strikes the \$5 million appropriation to hold schools harmless from the formula change and instead authorizes up to \$1 million from the state-support reserve fund for this purpose. The remaining \$3 million impact will be borne by schools and is reflected in this fiscal impact estimate.

Provisions of this bill would shift the share of SEG funding substantially in several ways:

- From schools with higher-income students to schools with lower-income students,
- From schools with more transient students to all schools,
- To schools that recently exited students from EL status, and
- To schools serving secondary students.

As a result, charter schools serving higher-income students and no secondary students will experience the largest program unit losses (see Attachment 1). Currently, charter schools use the at-risk index of the school district they reside in, resulting in charters with more affluent students generating the same rate for at-risk index program units as charters with poorer students. Likewise, school districts serving fewer low-income students will also experience unit losses.

SIGNIFICANT ISSUES

On February 14, 2019, the 1st Judicial District Court issued a final judgment and order on the consolidated *Martinez v. New Mexico* and *Yazzie v. New Mexico* education sufficiency lawsuits, determining that New Mexico's public education system failed to provide a constitutionally sufficient education for at-risk students, particularly low-income, EL, Native American, and special education students. The court found overall public school funding levels, financing methods, and the Public Education Department's (PED) oversight were deficient and ordered the state to provide sufficient resources, including instructional materials, properly trained staff, and curricular offerings, necessary to provide the opportunity for a sufficient education to all at-risk students.

Additionally, the court noted the state would need a system of accountability to measure whether the programs and services provided the opportunity for a sound basic education and to assure that local school districts spent funds provided in a way that efficiently and effectively met the needs of at-risk students. However, the court stopped short of prescribing specific remedies and deferred decisions on how to achieve education sufficiency to the legislative and executive

branches instead.

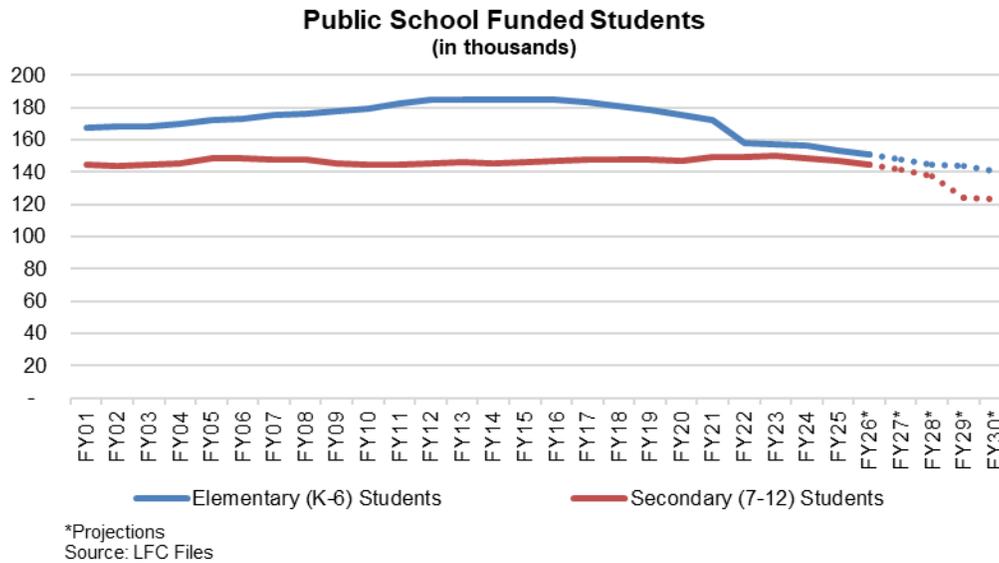
While the court's findings did not outline remedies, the court agreed with testimony suggesting the cost of educating at-risk students was 25 percent to 50 percent more expensive than their peers. In response to the ruling in FY19, the Legislature raised the at-risk index multiplier to 0.13, which generated 29.5 thousand units, or \$122.8 million, for low-income students (based on Title I counts), ELs, and transient students. Plaintiff counsel noted the increase only amounted to 8.9 percent extra funding for each at-risk student and argued for a higher at-risk multiplier of 0.366 to achieve 25 percent more funding per student as envisioned by the court. In 2018, plaintiffs also recommended changing the census-based Title I poverty indicator with counts of students eligible for free or reduced-price school lunch (FRL) to generate extra units as well.

Federal policies in recent years to expand school meal programs have eroded the accuracy of FRL counts as an indicator of poverty. Rather than incorporating FRL into the funding formula, the Legislature has opted to raise the at-risk index multiplier in recent years, increasing the factor to 0.25 in FY20, 0.30 in FY21, and 0.33 in FY24. For FY25, the formula generated 58 thousand units, or \$380 million, for low-income, EL, and transient students. At the current at-risk multiplier of 0.33, the state is now providing 21 percent more funding for each at-risk student in the SEG distribution.

Provisions of this bill would replace the existing at-risk index with a formula factor calculated using the FII formula and a standalone EL factor that includes current EL students and students who have been reclassified as English proficient in the last two years. Altogether, the formula would generate 63.1 thousand FII and EL program units and bring the state to 23 percent more funding for each at-risk student.

Provisions of this bill would raise the weight of formula factors for sixth through 12th grade students to 1.3, an increase of 0.255 units for sixth grade and increase of 0.05 for seventh through 12th grade. The increased program unit generating capacity of these secondary students will provide additional funding for schools based on the number of students in these grade levels. The HAFC Substitute only raises the weight of the 6th grade formula factor from 1.045 to 1.1475 and does not include a change to the 7th through 12th grade factors.

Enrollment in elementary and secondary schools has fallen 9.5 percent in New Mexico from peak enrollment nine years ago—a decrease of 31.5 thousand students. Public school student counts in the funding formula fell to 300.4 thousand students in FY25, a decrease of 5,080 students, or 1.7 percent, from FY24. The trend of declining enrollment is likely to accelerate due to lower birth rates, as reflected in recent shrinking kindergarten classes. While secondary schools will continue to see relatively flat enrollment trends for at least another three years as the largest cohort finishes high school, this pool of students will thereafter begin a steady decline—reducing the number of program units that could be generated by this bill.



Provisions of this bill would shift operational SEG funding to schools with more low-income and older students. While this transition would more equitably target funding for schools with the neediest students, local school boards would still have discretion on how to allocate funding to each individual school. It remains unclear whether school boards would be more effective at leveraging FII funding to improve student achievement, as a 2024 LESC review of school sites with targeted FII pilot funds found students at these high poverty schools did not show significantly better student outcomes on standardized assessments than their peers in other high poverty schools. Analysts opined these schools may have lacked administrative or instructional capacity to effectively implement new programs or interventions.

PED notes provisions of this bill may incentivize the identification and reclassification of EL students. Like the special education factors, the SEG formula may be providing a perverse incentive to keep students classified as ELs for additional funding. By including a formula factor that generates funding for students that exit EL status, schools may be more inclined to establish programs and services that improve English fluency.

ADMINISTRATIVE IMPLICATIONS

PED currently calculates the FII values for each school in conjunction with the Taxation and Revenue Department (TRD) and other state agencies. TRD matches student data with tax return data to identify poverty levels of each school site. Students who are not identified in the initial matching process are then screened by the Healthcare Authority and match with public benefits data. Any remaining students are categorized by U.S. Census data. In FY25, state agencies were able to identify virtually all student household incomes, apart from nine students. As such, PED does not anticipate significant issues with calculating FII data for incorporation into the SEG formula, aside from clarifying the calculation for new charter schools that do not have a 3-year average FII value or 3-year EL rate.

PED notes the removal of the mobility rate for transient students in the current at-risk index will reduce administrative burdens for schools and the department. The agency notes reporting on mobility rates is inconsistent across the state and often makes the at-risk index unpredictable.

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

This bill is a companion to the HAFC Substitute for House Bills 2 and 3.

This bill relates to House Bill 200, which creates new SEG formula units for licensed school employees with bilingual and teaching English to speakers of other languages endorsements; relates to House Bill 223, which increases the bilingual multicultural education program unit formula factor over the course of five years; and relates to Senate Bill 130, which creates a new career technical education program unit formula factor.

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

Not enacting this bill or similar legislation would undo appropriations in the General Appropriation Act for this purpose, as the bill language makes funding contingent on enactment.

Attachments:

1. Estimated FY26 State Equalization Guarantee (SEG) Distributions

SL/SL2/rl/hg/sgs/SL2/hj/hg

HB 63 Attachment 1: Estimated FY26 State Equalization Guarantee (SEG) Distributions (in thousands)

District/Charter	Type	FY24 SEG Distribution	FY25 Est. SEG Distribution	FY26 Est. SEG Distribution (Exec)	FY26 Est. SEG Distribution (LFC)	FY26 Est. SEG Distribution (LESC)	FY26 Est. SEG Distribution (HB2/HAFCS/aSFC)
ALAMOGORDO	District	\$ 62,562.4	\$ 63,530.8	\$ 64,454.2	\$ 65,877.3	\$ 67,202.5	\$ 64,788.8
ALBUQUERQUE	District	\$ 902,132.6	\$ 947,200.6	\$ 956,959.6	\$ 964,532.6	\$ 981,753.5	\$ 976,881.6
ACE LEADERSHIP HIGH SCHOOL	Local Charter	\$ 3,142.9	\$ 3,746.1	\$ 3,616.0	\$ 3,741.3	\$ 3,830.2	\$ 3,692.6
ABQ CHARTER ACADEMY	Local Charter	\$ 5,085.8	\$ 5,251.9	\$ 5,976.9	\$ 6,024.1	\$ 6,184.7	\$ 5,962.6
THE ALB TALENT DEVELOPMENT CHARTER	Local Charter	\$ 1,625.2	\$ 1,714.5	\$ 1,706.9	\$ 1,776.5	\$ 1,821.4	\$ 1,756.0
ALICE KING COMMUNITY SCHOOL	Local Charter	\$ 5,610.7	\$ 6,123.3	\$ 6,151.6	\$ 5,917.7	\$ 6,003.6	\$ 6,131.7
CHRISTINE DUNCAN HERITAGE ACADEMY	Local Charter	\$ 5,676.6	\$ 6,062.5	\$ 6,034.7	\$ 6,579.3	\$ 6,664.3	\$ 6,718.5
CIEN AGUAS INTERNATIONAL	Local Charter	\$ 5,348.6	\$ 5,601.2	\$ 5,857.7	\$ 6,061.3	\$ 6,155.6	\$ 6,285.6
CORAL COMMUNITY CHARTER	Local Charter	\$ 2,557.7	\$ 2,884.1	\$ 2,952.5	\$ 2,882.1	\$ 2,885.5	\$ 2,781.8
CORRALES INTERNATIONAL	Local Charter	\$ 3,372.4	\$ 3,496.5	\$ 3,541.2	\$ 3,476.5	\$ 3,540.8	\$ 3,582.4
DIGITAL ARTS AND TECHNOLOGY ACADEMY	Local Charter	\$ 3,801.6	\$ 3,969.3	\$ 4,901.4	\$ 4,666.2	\$ 4,795.1	\$ 4,622.9
EAST MOUNTAIN HIGH SCHOOL	Local Charter	\$ 4,765.4	\$ 5,741.1	\$ 5,807.3	\$ 5,418.4	\$ 5,584.1	\$ 5,383.5
EL CAMINO REAL ACADEMY	Local Charter	\$ 3,931.9	\$ 4,398.6	\$ 4,558.3	\$ 4,927.3	\$ 5,028.2	\$ 5,083.5
GILBERT L SENA CHARTER HS	Local Charter	\$ 2,257.5	\$ 2,220.4	\$ 2,096.6	\$ 2,161.7	\$ 2,215.7	\$ 2,136.1
GORDON BERNELL CHARTER	Local Charter	\$ 2,895.3	\$ 2,859.6	\$ 2,716.2	\$ 2,735.3	\$ 2,804.6	\$ 2,703.9
HEALTH LEADERSHIP HIGH SCHOOL	Local Charter	\$ 2,628.9	\$ 2,783.2	\$ 2,962.8	\$ 3,167.6	\$ 3,256.8	\$ 3,139.8
INTERNATIONAL SCHOOL AT MESA DEL SOL	Local Charter	\$ 3,956.6	\$ 5,033.1	\$ 4,819.7	\$ 4,763.2	\$ 4,834.6	\$ 4,853.1
LA ACADEMIA DE ESPERANZA	Local Charter	\$ 3,102.8	\$ 3,180.9	\$ 3,753.5	\$ 4,074.5	\$ 4,173.5	\$ 4,023.6
LOS PUENTES CHARTER	Local Charter	\$ 1,464.3	\$ 1,518.9	\$ 1,356.6	\$ 1,405.2	\$ 1,444.2	\$ 1,395.4
MARK ARMIJO ACADEMY	Local Charter	\$ 2,788.9	\$ 2,868.7	\$ 3,030.5	\$ 3,258.7	\$ 3,337.1	\$ 3,217.3
MONTESSORI OF THE RIO GRANDE	Local Charter	\$ 2,831.8	\$ 2,959.5	\$ 3,094.2	\$ 2,885.5	\$ 2,888.9	\$ 2,785.1
MOUNTAIN MAHOGANY COMMUNITY SCHOOL	Local Charter	\$ 3,016.4	\$ 3,406.0	\$ 3,840.0	\$ 3,755.4	\$ 3,813.6	\$ 3,886.9
NATIVE AMERICAN COMMUNITY ACADEMY	Local Charter	\$ 5,787.7	\$ 6,205.7	\$ 6,362.0	\$ 6,431.0	\$ 6,573.6	\$ 6,644.6
NEW AMERICA SCHOOL	Local Charter	\$ 2,514.3	\$ 2,509.1	\$ 2,182.0	\$ 2,371.6	\$ 2,429.7	\$ 2,342.5
NEW MEXICO INTERNATIONAL SCHOOL	Local Charter	\$ 5,119.8	\$ 5,037.4	\$ 5,839.7	\$ 5,501.3	\$ 5,552.6	\$ 5,545.5
PUBLIC ACADEMY FOR PERFORMING ARTS	Local Charter	\$ 4,584.4	\$ 4,965.8	\$ 5,128.4	\$ 4,902.2	\$ 5,123.8	\$ 5,468.3
ROBERT F. KENNEDY CHARTER	Local Charter	\$ 5,064.2	\$ 5,022.6	\$ 5,147.3	\$ 5,446.0	\$ 5,587.7	\$ 5,525.7
SIEMBRA LEADERSHIP HIGH SCHOOL	Local Charter	\$ 4,515.3	\$ 5,229.7	\$ 6,163.5	\$ 6,292.2	\$ 6,441.0	\$ 6,209.6
SOUTH VALLEY ACADEMY	Local Charter	\$ 7,945.6	\$ 8,265.3	\$ 8,612.2	\$ 9,312.9	\$ 9,607.1	\$ 9,940.1
TECHNOLOGY LEADERSHIP HIGH SCHOOL	Local Charter	\$ 3,435.0	\$ 3,869.7	\$ 4,651.7	\$ 4,823.5	\$ 4,950.6	\$ 4,772.8
VOZ COLLEGIATE PREPARATORY CHARTER SCHOOL	Local Charter	\$ 1,224.5	\$ 2,576.7	\$ 2,081.8	\$ 2,188.4	\$ 2,253.9	\$ 2,435.0
ANIMAS	District	\$ 3,208.4	\$ 3,309.1	\$ 3,435.2	\$ 3,476.2	\$ 3,524.5	\$ 3,496.5

HB 63 Attachment 1: Estimated FY26 State Equalization Guarantee (SEG) Distributions (in thousands)

District/Charter	Type	FY24 SEG Distribution	FY25 Est. SEG Distribution	FY26 Est. SEG Distribution (Exec)	FY26 Est. SEG Distribution (LFC)	FY26 Est. SEG Distribution (LESC)	FY26 Est. SEG Distribution (HB2/HAFCS/aSFC)
ARTESIA	District	\$ 42,444.9	\$ 45,626.3	\$ 47,215.9	\$ 47,810.4	\$ 48,743.7	\$ 48,831.4
AZTEC	District	\$ 28,762.5	\$ 30,821.4	\$ 31,035.9	\$ 30,765.6	\$ 31,364.6	\$ 31,432.5
MOSAIC ACADEMY CHARTER	Local Charter	\$ 2,342.6	\$ 2,487.0	\$ 2,788.5	\$ 2,734.7	\$ 2,777.0	\$ 2,830.4
BELEN	District	\$ 44,957.5	\$ 49,285.4	\$ 50,548.8	\$ 50,809.9	\$ 51,760.1	\$ 51,724.7
BERNALILLO	District	\$ 38,440.2	\$ 41,360.1	\$ 42,438.3	\$ 43,352.9	\$ 44,067.0	\$ 43,874.2
BLOOMFIELD	District	\$ 32,033.2	\$ 34,429.6	\$ 35,379.3	\$ 35,188.5	\$ 35,819.0	\$ 35,540.8
CAPITAN	District	\$ 7,541.2	\$ 7,984.8	\$ 8,330.4	\$ 8,296.2	\$ 8,423.3	\$ 8,344.0
CARLSBAD	District	\$ 78,144.2	\$ 86,710.9	\$ 89,285.7	\$ 89,774.1	\$ 91,589.0	\$ 92,162.8
JEFFERSON MONTESSORI ACADEMY	Local Charter	\$ 2,734.5	\$ 2,672.4	\$ 2,622.2	\$ 2,629.6	\$ 2,700.6	\$ 2,804.0
CARRIZOZO	District	\$ 3,657.3	\$ 3,984.0	\$ 4,395.0	\$ 4,341.6	\$ 4,391.1	\$ 4,329.1
CENTRAL CONS.	District	\$ 61,341.7	\$ 62,764.9	\$ 63,549.6	\$ 63,682.2	\$ 64,936.4	\$ 64,910.9
CHAMA	District	\$ 6,806.6	\$ 6,384.8	\$ 6,229.7	\$ 6,234.7	\$ 6,324.9	\$ 6,269.7
CIMARRON	District	\$ 5,991.4	\$ 6,081.0	\$ 6,246.1	\$ 6,252.4	\$ 6,338.6	\$ 6,352.9
MORENO VALLEY HIGH	Local Charter	\$ 1,051.1	\$ 1,021.1	\$ 1,070.6	\$ 1,066.2	\$ 1,083.9	\$ 1,044.9
CLAYTON	District	\$ 6,527.6	\$ 6,758.9	\$ 6,639.5	\$ 6,646.0	\$ 6,740.9	\$ 6,673.1
CLOUDCROFT	District	\$ 7,303.8	\$ 7,636.1	\$ 7,649.2	\$ 7,675.1	\$ 7,799.7	\$ 7,815.1
CLOVIS	District	\$ 84,552.4	\$ 89,769.3	\$ 93,091.5	\$ 94,007.9	\$ 95,754.6	\$ 96,008.2
COBRE CONS.	District	\$ 16,386.4	\$ 15,898.4	\$ 15,763.9	\$ 15,923.0	\$ 16,170.0	\$ 16,086.6
CORONA	District	\$ 2,530.5	\$ 2,643.5	\$ 2,797.1	\$ 2,824.7	\$ 2,849.0	\$ 2,790.7
CUBA	District	\$ 13,123.6	\$ 12,878.2	\$ 15,673.8	\$ 15,715.1	\$ 15,924.7	\$ 15,696.0
DEMING	District	\$ 63,502.8	\$ 65,926.2	\$ 69,482.4	\$ 72,124.1	\$ 73,372.7	\$ 73,121.8
DEMING CESAR CHAVEZ	Local Charter	\$ 1,863.3	\$ 1,935.8	\$ 2,000.5	\$ 2,070.5	\$ 2,133.2	\$ 2,056.6
DES MOINES	District	\$ 2,952.5	\$ 3,029.5	\$ 3,332.3	\$ 3,379.5	\$ 3,415.1	\$ 3,364.2
DEXTER	District	\$ 11,734.5	\$ 12,699.8	\$ 12,822.6	\$ 13,023.7	\$ 13,232.1	\$ 13,146.1
DORA	District	\$ 3,781.6	\$ 3,890.1	\$ 3,980.8	\$ 4,014.7	\$ 4,071.4	\$ 4,029.0
DULCE	District	\$ 9,105.6	\$ 9,099.1	\$ 9,025.2	\$ 9,330.2	\$ 9,480.3	\$ 9,485.6
ELIDA	District	\$ 3,336.2	\$ 3,263.5	\$ 3,671.2	\$ 3,732.0	\$ 3,781.4	\$ 3,730.0
ESPANOLA	District	\$ 38,450.1	\$ 39,159.3	\$ 39,713.2	\$ 39,680.4	\$ 40,401.2	\$ 40,434.2
ESTANCIA	District	\$ 10,002.1	\$ 10,815.3	\$ 10,751.4	\$ 10,572.8	\$ 10,737.4	\$ 10,688.5
EUNICE	District	\$ 8,894.7	\$ 9,839.0	\$ 9,593.8	\$ 9,635.1	\$ 9,803.8	\$ 9,788.3
FARMINGTON	District	\$ 123,175.0	\$ 131,922.0	\$ 139,744.2	\$ 140,892.6	\$ 143,904.6	\$ 144,090.9
FLOYD	District	\$ 3,966.3	\$ 3,989.7	\$ 4,496.7	\$ 4,672.8	\$ 4,743.1	\$ 4,760.3

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FT SUMNER	District	\$ 4,688.2	\$ 4,700.2	\$ 4,993.6	\$ 5,110.7	\$ 5,196.0	\$ 5,230.4
GADSDEN	District	\$ 154,310.8	\$ 167,620.0	\$ 172,632.6	\$ 179,156.9	\$ 182,424.0	\$ 182,178.0
GALLUP-McKinley	District	\$ 163,330.8	\$ 170,249.7	\$ 190,380.9	\$ 191,375.0	\$ 195,048.0	\$ 194,886.4
GRADY	District	\$ 3,231.1	\$ 3,474.2	\$ 3,571.4	\$ 3,613.5	\$ 3,666.8	\$ 3,664.2
GRANTS	District	\$ 38,623.0	\$ 48,019.5	\$ 45,338.5	\$ 45,185.0	\$ 46,005.6	\$ 45,895.4
HAGERMAN	District	\$ 6,541.3	\$ 6,796.4	\$ 6,757.6	\$ 6,686.4	\$ 6,773.9	\$ 6,660.5
HATCH	District	\$ 16,874.2	\$ 17,940.2	\$ 18,396.8	\$ 18,878.8	\$ 19,190.0	\$ 19,089.5
HOBBS	District	\$ 110,945.4	\$ 128,807.7	\$ 132,033.5	\$ 133,745.9	\$ 136,305.5	\$ 136,312.4
HONDO	District	\$ 3,284.7	\$ 3,373.6	\$ 3,393.0	\$ 3,431.5	\$ 3,462.2	\$ 3,378.5
HOUSE	District	\$ 2,038.9	\$ 2,449.4	\$ 2,502.3	\$ 2,482.6	\$ 2,505.4	\$ 2,450.7
JAL	District	\$ 8,248.4	\$ 8,657.9	\$ 9,007.6	\$ 9,046.3	\$ 9,188.8	\$ 9,162.0
JEMEZ MOUNTAIN	District	\$ 3,932.5	\$ 4,025.1	\$ 3,993.6	\$ 4,025.8	\$ 4,076.8	\$ 4,058.0
JEMEZ VALLEY	District	\$ 5,707.5	\$ 5,984.6	\$ 6,641.0	\$ 6,479.9	\$ 6,565.1	\$ 6,420.7
LAKE ARTHUR	District	\$ 3,275.5	\$ 3,535.4	\$ 4,167.2	\$ 4,127.8	\$ 4,178.2	\$ 4,138.8
LAS CRUCES	District	\$ 285,920.6	\$ 297,923.2	\$ 305,943.5	\$ 315,540.0	\$ 321,604.4	\$ 321,500.7
LAS VEGAS CITY	District	\$ 15,858.5	\$ 16,975.0	\$ 15,756.3	\$ 15,668.2	\$ 15,941.6	\$ 15,913.9
LOGAN	District	\$ 5,030.5	\$ 5,251.6	\$ 5,246.4	\$ 5,320.9	\$ 5,426.9	\$ 5,370.0
LORDSBURG	District	\$ 7,257.0	\$ 7,567.9	\$ 7,663.6	\$ 7,714.0	\$ 7,831.9	\$ 7,796.2
LOS ALAMOS	District	\$ 44,011.6	\$ 47,036.6	\$ 49,436.2	\$ 49,516.9	\$ 50,511.7	\$ 50,550.9
LOS LUNAS	District	\$ 99,973.8	\$ 102,045.7	\$ 106,598.7	\$ 108,355.6	\$ 110,554.6	\$ 110,567.8
LOVING	District	\$ 10,349.7	\$ 11,097.7	\$ 11,463.1	\$ 11,565.5	\$ 11,741.3	\$ 11,609.2
LOVINGTON	District	\$ 46,427.5	\$ 51,533.6	\$ 52,400.6	\$ 53,256.6	\$ 54,157.2	\$ 53,588.5
MAGDALENA	District	\$ 5,769.8	\$ 6,044.8	\$ 6,033.0	\$ 5,672.6	\$ 5,754.3	\$ 5,703.7
MAXWELL	District	\$ 2,685.3	\$ 2,783.2	\$ 2,768.0	\$ 2,805.1	\$ 2,836.0	\$ 2,789.6
MELROSE	District	\$ 4,641.6	\$ 5,113.9	\$ 5,305.4	\$ 5,372.4	\$ 5,454.3	\$ 5,404.0
MESA VISTA	District	\$ 4,769.8	\$ 4,954.1	\$ 5,019.0	\$ 4,983.9	\$ 5,064.2	\$ 5,046.9
MORA	District	\$ 7,153.1	\$ 7,230.4	\$ 7,673.5	\$ 7,753.8	\$ 7,854.8	\$ 7,798.8
MORIARTY-EDGEWOOD	District	\$ 28,318.5	\$ 31,277.6	\$ 32,053.9	\$ 32,366.3	\$ 32,966.1	\$ 33,064.6
MOSQUERO	District	\$ 2,571.7	\$ 2,758.8	\$ 2,964.8	\$ 3,022.5	\$ 3,057.1	\$ 2,997.5
MOUNTAINAIR	District	\$ 3,903.9	\$ 3,900.4	\$ 4,122.2	\$ 4,151.0	\$ 4,196.3	\$ 4,105.8
PECOS	District	\$ 7,880.0	\$ 7,860.2	\$ 7,976.4	\$ 8,085.7	\$ 8,215.9	\$ 8,198.1
PENASCO	District	\$ 4,977.7	\$ 4,992.2	\$ 4,763.2	\$ 4,777.7	\$ 4,843.1	\$ 4,824.0

HB 63 Attachment 1: Estimated FY26 State Equalization Guarantee (SEG) Distributions (in thousands)

District/Charter	Type	FY24 SEG Distribution	FY25 Est. SEG Distribution	FY26 Est. SEG Distribution (Exec)	FY26 Est. SEG Distribution (LFC)	FY26 Est. SEG Distribution (LESC)	FY26 Est. SEG Distribution (HB2/HAFCS/aSFC)
POJOAQUE	District	\$ 18,814.6	\$ 21,255.8	\$ 21,111.1	\$ 21,482.6	\$ 21,916.3	\$ 21,852.8
PORTALES	District	\$ 33,242.2	\$ 33,409.1	\$ 34,971.9	\$ 35,239.4	\$ 35,866.3	\$ 35,614.3
QUEMADO	District	\$ 3,487.7	\$ 3,751.1	\$ 3,859.2	\$ 3,893.5	\$ 3,949.3	\$ 3,986.0
QUESTA	District	\$ 5,709.9	\$ 6,196.8	\$ 6,631.8	\$ 6,637.4	\$ 6,728.6	\$ 6,648.5
RATON	District	\$ 10,694.9	\$ 12,102.7	\$ 12,223.7	\$ 12,495.0	\$ 12,678.8	\$ 12,550.7
RESERVE	District	\$ 2,640.6	\$ 2,684.9	\$ 2,719.2	\$ 2,665.3	\$ 2,683.8	\$ 2,610.4
RIO RANCHO	District	\$ 214,602.3	\$ 215,445.7	\$ 228,093.4	\$ 228,322.1	\$ 232,791.5	\$ 232,844.5
ROSWELL	District	\$ 114,424.0	\$ 118,912.9	\$ 120,481.0	\$ 120,944.8	\$ 123,173.5	\$ 122,867.3
SIDNEY GUTIERREZ MIDDLE	Local Charter	\$ 2,248.8	\$ 2,331.6	\$ 3,777.6	\$ 3,530.9	\$ 3,575.1	\$ 3,603.2
ROY	District	\$ 2,169.7	\$ 2,234.9	\$ 2,515.5	\$ 2,549.8	\$ 2,572.9	\$ 2,513.8
RUIDOSO	District	\$ 20,631.7	\$ 21,007.3	\$ 21,176.6	\$ 21,490.4	\$ 21,916.5	\$ 21,959.5
SAN JON	District	\$ 2,648.8	\$ 2,888.7	\$ 2,969.1	\$ 3,026.5	\$ 3,063.0	\$ 3,052.7
SANTA FE	District	\$ 134,742.9	\$ 140,171.6	\$ 141,477.3	\$ 146,719.4	\$ 149,634.1	\$ 150,504.1
ACADEMY FOR TECHNOLOGY & CLASSICS	Local Charter	\$ 4,168.3	\$ 4,351.9	\$ 4,750.0	\$ 4,525.9	\$ 4,675.4	\$ 4,507.5
SANTA ROSA	District	\$ 9,625.8	\$ 10,488.4	\$ 10,939.9	\$ 11,167.9	\$ 11,320.8	\$ 11,159.7
SILVER CITY	District	\$ 28,996.4	\$ 29,061.4	\$ 29,254.6	\$ 29,895.8	\$ 30,471.6	\$ 30,458.6
SOCORRO	District	\$ 17,194.5	\$ 17,796.0	\$ 17,539.4	\$ 17,605.2	\$ 17,896.0	\$ 17,743.7
COTTONWOOD VALLEY CHARTER	Local Charter	\$ 2,454.5	\$ 2,437.6	\$ 2,732.4	\$ 2,671.4	\$ 2,708.6	\$ 2,756.3
SPRINGER	District	\$ 2,913.4	\$ 3,096.6	\$ 3,062.9	\$ 3,037.1	\$ 3,066.7	\$ 3,003.7
TAOS	District	\$ 25,897.6	\$ 25,259.8	\$ 25,104.8	\$ 25,376.5	\$ 25,855.2	\$ 25,577.7
ANANSI CHARTER SCHOOL	Local Charter	\$ 2,515.6	\$ 2,813.5	\$ 3,165.8	\$ 3,121.9	\$ 3,169.3	\$ 3,226.3
TAOS MUNICIPAL CHARTER	Local Charter	\$ 2,931.1	\$ 3,329.8	\$ 3,775.3	\$ 3,709.4	\$ 3,762.4	\$ 3,826.7
TATUM	District	\$ 5,476.7	\$ 5,595.2	\$ 5,363.0	\$ 5,369.9	\$ 5,475.8	\$ 5,510.5
TEXICO	District	\$ 8,024.3	\$ 8,168.1	\$ 8,406.8	\$ 8,483.9	\$ 8,644.1	\$ 8,666.0
TRUTH OR CONS.	District	\$ 16,781.6	\$ 16,935.7	\$ 17,949.0	\$ 18,213.7	\$ 18,514.4	\$ 18,470.1
TUCUMCARI	District	\$ 11,981.0	\$ 11,888.6	\$ 12,239.6	\$ 12,437.2	\$ 12,660.3	\$ 12,761.2
TULAROSA	District	\$ 14,378.3	\$ 16,038.4	\$ 16,716.8	\$ 16,467.6	\$ 16,745.7	\$ 16,701.1
VAUGHN	District	\$ 2,128.4	\$ 2,206.9	\$ 2,296.0	\$ 2,278.6	\$ 2,293.7	\$ 2,259.7
WAGON MOUND	District	\$ 2,370.8	\$ 2,309.9	\$ 2,620.3	\$ 2,622.9	\$ 2,641.6	\$ 2,553.6
WEST LAS VEGAS	District	\$ 19,132.7	\$ 20,401.8	\$ 21,484.8	\$ 22,438.0	\$ 22,802.5	\$ 22,760.8
RIO GALLINAS SCHOOL	Local Charter	\$ 1,366.4	\$ 1,348.7	\$ 1,609.6	\$ 1,695.3	\$ 1,715.2	\$ 1,742.2
ZUNI	District	\$ 16,238.0	\$ 18,052.1	\$ 17,866.0	\$ 18,179.1	\$ 18,494.4	\$ 18,492.6

HB 63 Attachment 1: Estimated FY26 State Equalization Guarantee (SEG) Distributions (in thousands)

District/Charter	Type	FY24 SEG Distribution	FY25 Est. SEG Distribution	FY26 Est. SEG Distribution (Exec)	FY26 Est. SEG Distribution (LFC)	FY26 Est. SEG Distribution (LESC)	FY26 Est. SEG Distribution (HB2/HAFCS/aSFC)
21st CENTURY PUBLIC ACADEMY	State Charter	\$ 4,200.8	\$ 4,155.0	\$ 4,943.8	\$ 4,854.5	\$ 4,996.1	\$ 5,374.9
ACES TECHNICAL CHARTER SCHOOL	State Charter	\$ 2,403.6	\$ 2,746.3	\$ 3,063.1	\$ 3,006.3	\$ 3,053.2	\$ 3,058.8
ALBUQUERQUE INSTITUTE OF MATH & SCIENCE	State Charter	\$ 3,883.4	\$ 3,825.5	\$ 3,893.1	\$ 3,644.8	\$ 3,803.5	\$ 4,048.4
ALBUQUERQUE BILINGUAL ACADEMY	State Charter	\$ 5,244.9	\$ 5,308.0	\$ 5,359.4	\$ 5,860.6	\$ 5,958.1	\$ 6,097.9
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL	State Charter	\$ 2,325.5	\$ 3,085.2	\$ 3,442.6	\$ 3,503.9	\$ 3,508.0	\$ 3,382.0
ABQ SCHOOL OF EXCELLENCE	State Charter	\$ 9,649.6	\$ 10,983.6	\$ 13,297.1	\$ 13,258.4	\$ 13,527.0	\$ 13,794.1
ABQ SIGN LANGUAGE ACADEMY	State Charter	\$ 4,592.5	\$ 4,932.4	\$ 5,282.1	\$ 5,282.0	\$ 5,317.0	\$ 5,205.3
ALDO LEOPOLD CHARTER	State Charter	\$ 2,528.4	\$ 2,476.0	\$ 2,764.2	\$ 2,814.6	\$ 2,894.2	\$ 2,908.2
ALMA D'ARTE CHARTER	State Charter	\$ 1,538.9	\$ 1,689.2	\$ 1,504.5	\$ 1,528.0	\$ 1,576.2	\$ 1,519.6
ALTURA PREPARATORY SCHOOL	State Charter	\$ 2,710.4	\$ 2,795.6	\$ 4,004.9	\$ 3,762.3	\$ 3,766.7	\$ 3,631.4
AMY BIEHL CHARTER HIGH SCHOOL	State Charter	\$ 2,824.6	\$ 3,311.9	\$ 2,933.6	\$ 2,859.9	\$ 2,929.7	\$ 2,824.5
CESAR CHAVEZ COMMUNITY SCHOOL	State Charter	\$ 2,749.6	\$ 2,491.7	\$ 2,378.5	\$ 2,526.0	\$ 2,594.7	\$ 2,501.5
COTTONWOOD CLASSICAL PREP	State Charter	\$ 8,470.7	\$ 10,124.4	\$ 10,196.3	\$ 9,489.2	\$ 9,917.0	\$ 10,692.4
DEAP	State Charter	\$ 561.6	\$ 667.7	\$ 740.3	\$ 778.5	\$ 801.4	\$ 801.2
DREAM DINE	State Charter	\$ 473.4	\$ 336.5	\$ 716.7	\$ 721.9	\$ 722.8	\$ 696.8
ESTANCIA VALLEY CLASSICAL ACADEMY	State Charter	\$ 6,636.6	\$ 7,046.6	\$ 7,850.9	\$ 7,585.4	\$ 7,729.3	\$ 7,778.4
EXPLORE ACADEMY	State Charter	\$ 15,470.4	\$ 19,711.9	\$ 25,160.8	\$ 23,886.9	\$ 24,423.3	\$ 24,999.6
EXPLORE ACADEMY - LAS CRUCES	State Charter	\$ 3,933.0	\$ 9,304.7	\$ 5,492.3	\$ 5,526.2	\$ 5,720.1	\$ 6,226.8
EXPLORE ACADEMY - RIO RANCHO	State Charter	\$ 3,102.7	\$ 5,259.1	\$ 5,624.1	\$ 5,410.1	\$ 5,482.3	\$ 5,720.0
HORIZON ACADEMY WEST	State Charter	\$ 5,271.6	\$ 5,839.0	\$ 5,511.1	\$ 5,182.3	\$ 5,188.5	\$ 5,002.1
HOZHO ACADEMY	State Charter	\$ 8,535.6	\$ 10,978.6	\$ 13,721.1	\$ 13,122.2	\$ 13,338.6	\$ 13,496.1
J PAUL TAYLOR ACADEMY	State Charter	\$ 2,345.3	\$ 2,631.3	\$ 2,772.2	\$ 2,730.2	\$ 2,775.6	\$ 2,849.8
LA ACADEMIA DOLORES HUERTA	State Charter	\$ 788.4	\$ 994.9	\$ 914.2	\$ 1,045.1	\$ 1,092.1	\$ 1,260.7
LAS MONTANAS CHARTER	State Charter	\$ 2,146.8	\$ 2,427.3	\$ 2,395.6	\$ 2,534.3	\$ 2,609.4	\$ 2,515.7
MCCURDY CHARTER SCHOOL	State Charter	\$ 5,903.4	\$ 6,385.1	\$ 7,140.7	\$ 6,884.5	\$ 7,029.9	\$ 7,096.3
MIDDLE COLLEGE HIGH SCHOOL	State Charter	\$ 1,787.7	\$ 2,022.6	\$ 2,267.0	\$ 2,129.5	\$ 2,199.1	\$ 2,120.2
MISSION ACHIEVEMENT AND SUCCESS	State Charter	\$ 22,630.1	\$ 23,310.4	\$ 30,632.0	\$ 32,364.5	\$ 32,913.5	\$ 33,515.9
MONTE DEL SOL CHARTER	State Charter	\$ 4,141.9	\$ 4,825.7	\$ 5,176.7	\$ 5,279.6	\$ 5,417.8	\$ 5,223.2
MONTESSORI ELEMENTARY SCHOOL	State Charter	\$ 4,702.9	\$ 5,125.8	\$ 5,492.3	\$ 5,164.8	\$ 5,241.3	\$ 5,326.8
NEW AMERICA SCHOOL - LAS CRUCES	State Charter	\$ 1,856.3	\$ 2,073.8	\$ 1,840.1	\$ 1,992.2	\$ 2,046.3	\$ 1,972.8
NEW MEXICO ACADEMY FOR THE MEDIA ARTS	State Charter	\$ 2,227.3	\$ 1,817.1	\$ 1,784.0	\$ 1,753.7	\$ 1,821.1	\$ 1,906.5
NEW MEXICO CONNECTIONS ACADEMY	State Charter	\$ 16,105.1	\$ 17,647.9	\$ 21,720.6	\$ 21,549.6	\$ 22,223.3	\$ 22,313.7

HB 63 Attachment 1: Estimated FY26 State Equalization Guarantee (SEG) Distributions (in thousands)

District/Charter	Type	FY24 SEG Distribution	FY25 Est. SEG Distribution	FY26 Est. SEG Distribution (Exec)	FY26 Est. SEG Distribution (LFC)	FY26 Est. SEG Distribution (LESC)	FY26 Est. SEG Distribution (HB2/HAFCS/aSFC)
NM SCHOOL FOR THE ARTS	State Charter	\$ 3,483.3	\$ 3,804.9	\$ 4,784.1	\$ 4,579.2	\$ 4,717.5	\$ 4,548.1
NORTH VALLEY ACADEMY	State Charter	\$ 3,827.2	\$ 2,842.0	\$ 2,688.3	\$ 2,619.2	\$ 2,653.8	\$ 2,689.6
PECOS CYBER ACADEMY	State Charter	\$ 17,899.0	\$ 22,687.8	\$ 23,965.1	\$ 24,120.9	\$ 24,691.2	\$ 24,639.9
RAICES DEL SABER XINACHTLI COMMUNITY	State Charter	\$ 1,582.2	\$ 1,933.0	\$ 2,603.0	\$ 2,683.6	\$ 2,686.7	\$ 2,590.2
RED RIVER VALLEY CHARTER SCHOOL	State Charter	\$ 1,403.7	\$ 1,510.1	\$ 1,476.4	\$ 1,478.0	\$ 1,492.7	\$ 1,484.6
RIO GRANDE ACADEMY OF FINE ARTS	State Charter	\$ 1,838.9	\$ 2,884.2	\$ 2,424.8	\$ 2,466.3	\$ 2,525.6	\$ 2,752.5
ROOTS & WINGS COMMUNITY	State Charter	\$ 1,017.0	\$ 1,093.3	\$ 1,243.4	\$ 1,238.0	\$ 1,250.7	\$ 1,264.1
SAN DIEGO RIVERSIDE CHARTER	State Charter	\$ 1,049.4	\$ 1,101.0	\$ 932.0	\$ 967.6	\$ 977.0	\$ 974.1
SANDOVAL ACADEMY OF BILINGUAL EDUCATION	State Charter	\$ 2,808.4	\$ 3,049.3	\$ 3,361.9	\$ 3,484.0	\$ 3,516.5	\$ 3,502.0
SCHOOL OF DREAMS ACADEMY	State Charter	\$ 7,837.9	\$ 7,975.1	\$ 9,828.6	\$ 9,875.1	\$ 10,018.8	\$ 9,935.4
SIX DIRECTIONS INDIGENOUS SCHOOL	State Charter	\$ 790.8	\$ 802.7	\$ 842.0	\$ 847.2	\$ 872.4	\$ 867.7
SOLARE COLLEGIATE CHARTER SCHOOL	State Charter	\$ 3,528.4	\$ 4,798.4	\$ 5,877.0	\$ 6,135.5	\$ 6,324.3	\$ 6,676.5
SOUTH VALLEY PREP	State Charter	\$ 2,109.7	\$ 1,944.1	\$ 2,306.7	\$ 2,403.1	\$ 2,496.4	\$ 2,744.1
SW AERONAUTICS MATHEMATICS AND SCIENCE	State Charter	\$ 3,485.9	\$ 3,833.2	\$ 3,877.8	\$ 3,746.5	\$ 3,897.5	\$ 4,133.3
SOUTHWEST PREPARATORY LEARNING CENTER	State Charter	\$ 1,896.4	\$ 1,992.0	\$ 1,854.4	\$ 1,817.4	\$ 1,890.5	\$ 2,086.0
SOUTHWEST SECONDARY LEARNING CENTER	State Charter	\$ 1,741.3	\$ 1,818.3	\$ 1,703.6	\$ 1,633.9	\$ 1,683.6	\$ 1,623.1
TAOS ACADEMY	State Charter	\$ 4,264.3	\$ 4,303.3	\$ 5,423.3	\$ 5,387.6	\$ 5,503.0	\$ 5,439.0
TAOS INTEGRATED SCHOOL OF ARTS	State Charter	\$ 2,355.9	\$ 2,595.6	\$ 3,303.1	\$ 3,280.0	\$ 3,323.1	\$ 3,375.5
TAOS INTERNATIONAL SCHOOL	State Charter	\$ 2,324.4	\$ 2,496.2	\$ 2,813.3	\$ 2,902.7	\$ 2,936.7	\$ 2,949.1
THE ASK ACADEMY	State Charter	\$ 6,240.7	\$ 6,357.4	\$ 7,435.8	\$ 7,263.9	\$ 7,556.5	\$ 8,004.4
THE GREAT ACADEMY	State Charter	\$ 1,368.2	\$ 1,321.2	\$ 1,146.9	\$ 1,196.7	\$ 1,233.0	\$ 1,209.1
THE MASTERS PROGRAM	State Charter	\$ 2,760.1	\$ 3,426.2	\$ 3,461.8	\$ 3,395.0	\$ 3,497.0	\$ 3,371.4
THRIVE COMMUNITY SCHOOL	State Charter	\$ 3,208.9	\$ 4,276.3	\$ 4,657.7	\$ 4,650.0	\$ 4,710.8	\$ 4,835.7
TIERRA ADENTRO	State Charter	\$ 3,220.6	\$ 3,271.1	\$ 3,190.2	\$ 3,255.2	\$ 3,369.6	\$ 3,492.6
TIERRA ENCANTADA CHARTER SCHOOL	State Charter	\$ 3,624.3	\$ 3,487.9	\$ 3,392.2	\$ 3,519.4	\$ 3,619.7	\$ 3,489.7
TURQUOISE TRAIL CHARTER SCHOOL	State Charter	\$ 6,879.3	\$ 7,605.5	\$ 8,871.3	\$ 9,031.9	\$ 9,166.2	\$ 9,362.2
VISTA GRANDE HIGH SCHOOL	State Charter	\$ 1,354.7	\$ 1,440.5	\$ 1,438.5	\$ 1,456.2	\$ 1,480.1	\$ 1,426.9
WALATOWA CHARTER HIGH	State Charter	\$ 951.6	\$ 878.4	\$ 783.6	\$ 800.4	\$ 811.5	\$ 782.4
STATEWIDE		\$ 3,975,155.5	\$ 4,214,123.2	\$ 4,362,742.1	\$ 4,411,527.9	\$ 4,494,478.6	\$ 4,487,663.3
STATEWIDE CHARTER TOTAL		\$ 390,323.8	\$ 436,090.7	\$ 478,938.6	\$ 478,969.0	\$ 489,602.5	\$ 493,535.6

HB 63 Attachment 1: Estimated FY26 State Equalization Guarantee (SEG) Distributions (in thousands)

District/Charter	Type	FY24 SEG Distribution	FY25 Est. SEG Distribution	FY26 Est. SEG Distribution (Exec)	FY26 Est. SEG Distribution (LFC)	FY26 Est. SEG Distribution (LESC)	FY26 Est. SEG Distribution (HB2/HAFCS/aSFC)
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Note: FY26 SEG estimates include projected enrollment declines based on linear regressions of grade level cohorts for each school district and charter school. Because the executive recommendation does not include proposed formula changes, estimated FY26 distributions are based solely on the recommended SEG appropriation and unit adjustments related to projected enrollment changes. The LFC and LESCE estimates include projected enrollment changes, differing formula proposals, and different SEG appropriation levels. Both the LFC and LESCE recommendations replace the at-risk index with a family income index factor (0.4 multiplier) and English learner factors (0.33 multiplier) that include current and reclassified ELs. The LFC recommendation raises the 6th grade factor from 1.045 to 1.1475 while the LESCE recommendation raises it from 1.045 to 1.300. The LESCE recommendation further increases the 7th through 12th grade factors from 1.250 to 1.300. The SEG distributions show charter school allocations at 98 percent, reflecting the 2 percent withheld by authorizers. The HAFCS Substitute takes the LFC recommendation and increases the SEG appropriation by \$10 million. The SFC amendments take the LESCE recommendation and increase the SEG appropriation by another \$66.4 million. Estimates do not reflect changes in discretionary SEG programs, such as K-12 Plus and bilingual multicultural education programs. Figures may vary based on actual enrollment and programmatic changes.