



*SINGLE/ADVISORY BOARD  
MEETING AGENDA  
Thursday, April 20, 2023  
6:00 PM  
DAEM 207 & via Zoom*

**DACC Single Board Meeting**

<b>Call to Order</b> <b>Roll Call</b> <b>Approval of Agenda</b>	<b>Ms. Laura Salazar Flores</b>
<b>1. Welcome</b>	<b>Dr. Mónica Torres</b>
<b>2. Open Meetings Act Resolution</b>	<b>Ms. Kelly Brooks</b> <b>Ms. Katherine McKinney, Modrall Spering</b>
<b>3. 2023 GO Bond Resolution</b>	<b>Ms. Kelly Brooks</b> <b>Ms. Katherine McKinney, Modrall Spering</b> <b>Mr. Erik Harrigan, RBC Capital</b>
<b>4. Pricing Results for DACC Taxable Education Technology Note Series 2023</b>	<b>Ms. Kelly Brooks</b> <b>Ms. Katherine McKinney, Modrall Spering</b> <b>Mr. Erik Harrigan, RBC Capital</b>
<b>Adjournment</b>	

**DACC Advisory Board Meeting**

<b>Call to Order</b> <b>Roll Call</b> <b>Approval of Agenda</b> <b>Approval of November 3, 2022 Minutes</b>	<b>Ms. Laura Salazar Flores</b>
<b>1. President’s Report</b>	<b>Dr. Mónica Torres</b>
<b>2. Appointment of Advisory Board Vice President</b>	<b>Ms. Laura Salazar Flores</b>
<b>3. Accreditation</b>	<b>Dr. Jennifer Hodges</b>
<b>4. FY 2023-2024 Operating Budget</b>	<b>Ms. Kelly Brooks</b>
<b>5. End of Year Reflections</b>	<b>Dr. Mónica Torres</b>
<b>6. Board Announcements and Comments</b> <ul style="list-style-type: none"> <li>• DACC Distinguished Alumni and Student Scholarship Ceremony – Friday, April 21, 2023</li> <li>• Commencement – Thursday, May 11, 2023</li> </ul> <b>Next DACC Advisory Board Meetings:</b> <ul style="list-style-type: none"> <li>• Thursday, September 28, 2023</li> </ul>	
<b>Adjournment</b>	

**MISSION STATEMENT**

**DACC is a responsive and accessible learning-centered community college that provides educational opportunities for a diverse community of learners in support of academic interests, workforce development, and economic growth.**

**VISION STATEMENT**

**DACC will be a premier, inclusive college that is grounded in academic excellence and committed to fostering lifelong learning and active, responsible citizenship within the community.**

**NMSU – DOÑA ANA COMMUNITY COLLEGE DISTRICT ADVISORY BOARD**

**OPEN MEETINGS ACT RESOLUTION**

WHEREAS, the Advisory Board (the "Board") of the New Mexico State University Doña Ana Community College District (the "District") met in regular session on April 20, 2023, at 6:00 p.m., as required by law; and

WHEREAS, Section 10-15-1(B) NMSA 1978, of the Open Meetings Act (Sections 10-15-1 through 10-15-4, NMSA 1978) states that, except as may be otherwise provided in the Constitution or the provisions of the Open Meetings Act, all meetings of a quorum of members of any board, council, commission, administrative adjudicatory body or other policymaking body of any state or local public agency held for the purpose of formulating public policy, discussing public business or for the purpose of taking any action within the authority of or the delegated authority of such body, are declared to be public meetings open to the public at all times; and

WHEREAS, any meetings subject to the Open Meetings Act at which the discussion or adoption of any proposed resolution, rule, regulation or formal action occurs shall be held only after reasonable notice to the public; and

WHEREAS, Section 10-15-1(D) NMSA 1978 of the Open Meetings Act requires the Board to determine annually what constitutes reasonable notice of its public meetings.

NOW, THEREFORE, BE IT RESOLVED by the Board that:

1. All meetings shall be held at the Administrative Offices of the District on the Doña Ana Community College East Mesa Campus, 2800 North Sonoma Ranch Boulevard, Las Cruces, New Mexico at 6:00 p.m. or as indicated in the meeting notice.

2. Unless otherwise specified, regular meetings shall be held at the call of the President or a majority of the members of the Board. The agenda will be available at least seventy-two hours prior to the meeting from the Administrative Offices of the District on the Doña Ana Community College East Mesa Campus, 2800 North Sonoma Ranch Boulevard, Las Cruces, New Mexico. Notice of regular meetings will be given ten (10) days in advance of the meeting date. The notice shall indicate how a copy of the agenda may be obtained. If not included in the notice, the agenda will be available at least seventy-two (72) hours before the meeting and posted on the Board's website.

3. Special meetings may be called by the President or a majority of the members upon three (3) days' notice. The notice shall include an agenda for the meeting or information on how members of the public may obtain a copy of the agenda. The agenda shall be available to the public seventy-two hours before any special meeting and posted on the Board's website.

4. Emergency meetings will be called only under unforeseen circumstances which demand immediate action to protect the health, safety and property of the citizens or to protect the public body from substantial financial loss. The Board will avoid emergency meetings whenever possible. Emergency meetings may be called by the President or a majority of the Board members upon twenty-four (24) hours' notice, unless threat of personal injury or property damage require less notice. The notice for all emergency meetings shall include an agenda for the meeting or information on how the public may obtain a copy of the agenda.

Within ten (10) days of taking action on an emergency matter, the Board will notify the Attorney General's Office.

5. For the purposes of regular meetings described in paragraph 2 of this resolution, notice requirements are met if notice of the date, time, place and method of obtaining an agenda is placed in newspapers of general circulation in the District, such as the Las Cruces Sun News, and posted at the Administrative Offices of the District. The Board Secretary shall also mail copies of the written notice to those broadcast stations licensed by the Federal Communications Commission and newspapers of general circulation which have made a written request for notice of public meetings.

6. For the purposes of special meetings and emergency meetings described in paragraphs 3 and 4 of this resolution, notice requirements shall be met by posting notice of the date, time, place and method of obtaining an agenda at the Administrative Offices of the District. The Board Secretary shall also provide telephone notice to those broadcast stations licensed by the Federal Communications Commission and newspapers of general circulation that have made a written request for notice of public meetings.

7. Pursuant to Section 10-15-1(C) NMSA 1978, of the Open Meetings Act, any or all members of the Board may participate in a meeting of the Board by means of a conference telephone, virtual platform, video conference or other similar communications equipment when it is otherwise difficult or impossible for the members to attend the meeting in person, provided that each member participating by conference telephone can be identified when speaking, all participants are able to hear each other at the same time and members of the public attending the meeting are able to hear any member of the Board who speaks during the meeting.

8. The Board may close a meeting to the public only if the subject matter of such discussion or action is exempted from the open meeting requirement under Section 10-15-1(H) NMSA 1978, of the Open Meetings Act.

(a) If any meeting is closed during an open meeting, such closure shall be approved by a majority vote of a quorum of the Board taken during the open meeting. The authority for the closure and the subjects to be discussed shall be stated with reasonable specificity in the motion for closure and the vote on closure of each individual member shall be recorded in the minutes. Only those subjects specified in the motion may be discussed in a closed meeting.

(b) If the decision to hold a closed meeting is made when the Board is not in an open meeting, the closed meeting shall not be held until public notice, appropriate under the circumstances, stating the specific provision of law authorizing the closed meeting and the subjects to be discussed with reasonable specificity is given to the members and to the general public.

(c) Following completion of any closed meeting, the minutes of the open meeting that was closed, or the minutes of the next open meeting if the closed meeting was separately scheduled, shall state whether the matters discussed in the closed meeting were limited only to those specified in the motion or notice for closure.

(d) Except as provided in Section 10-15-1(H) NMSA 1978 of the Open Meetings Act, any action taken as a result of discussions in a closed meeting shall be made by vote of the Board in an open public meeting.

9. The Board shall keep written minutes of all open meetings. The minutes shall include the date, time and place of the meeting, names of the members in attendance and those absent, the substance of the proposals considered and a record of any decision and votes taken that show how each member voted. Draft minutes shall be prepared within ten (10) working days after each meeting and shall be approved, amended or disapproved at the next meeting where a quorum of the Board is present. Minutes shall be open to public inspection upon preparation, but shall not become official until approved by the Board. No minutes shall be kept of closed meetings.

10. In addition to the information specified above, all notices shall include the following language:

If you are an individual with a disability who is in need of a reader, amplifier, qualified sign language interpreter, or any other form of auxiliary aid or service to attend or participate in the hearing or meeting, please contact the Administrative Assistant Special/Executive in Finance and Administration at Doña Ana Community College at least one (1) week prior to the meeting or as soon as possible. Public documents, including the agenda and minutes can be provided in various accessible formats. Please contact the Administrative Assistant Special/Executive in Finance and Administration if a summary or other type of accessible format is needed.

PASSED, APPROVED AND ADOPTED THIS 20<sup>TH</sup> DAY OF APRIL, 2023.

GOVERNING BOARD OF THE DOÑA ANA  
COMMUNITY COLLEGE DISTRICT

[ SEAL ]

By \_\_\_\_\_  
Laura Salazar Flores, President

ATTEST:

By \_\_\_\_\_  
Merlinda Hinojos, Secretary

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## OPEN MEETINGS ACT RESOLUTION

WHEREAS, the Advisory Board (the "Board") of the New Mexico State University Doña Ana Community College District (the "District") met in regular session on November 4, 2021, at 6:00 p.m., as required by law; and

WHEREAS, Section 10-15-1(B) NMSA 1978, of the Open Meetings Act (Sections 10-15-1 through 10-15-4, NMSA 1978) states that, except as may be otherwise provided in the Constitution or the provisions of the Open Meetings Act, all meetings of a quorum of members of any board, council, commission, administrative adjudicatory body or other policymaking body of any state or local public agency held for the purpose of formulating public policy, discussing public business or for the purpose of taking any action within the authority of or the delegated authority of such body, are declared to be public meetings open to the public at all times; and

WHEREAS, any meetings subject to the Open Meetings Act at which the discussion or adoption of any proposed resolution, rule, regulation or formal action occurs shall be held only after reasonable notice to the public; and

WHEREAS, Section 10-15-1(D) NMSA 1978 of the Open Meetings Act requires the Board to determine annually what constitutes reasonable notice of its public meetings.

NOW, THEREFORE, BE IT RESOLVED by the Board that:

1. All meetings shall be held at the Administrative Offices of the District on the Doña Ana Community College East Mesa Campus, 2800 North Sonoma Ranch Boulevard, Las Cruces, New Mexico at 6:00 p.m. or as indicated in the meeting notice.

2. Unless otherwise specified, regular meetings shall be held at the call of the President or a majority of the members of the Board. The agenda will be available at least seventy-two hours prior to the meeting from the Administrative Offices of the District on the Doña Ana Community College East Mesa Campus, 2800 North Sonoma Ranch Boulevard, Las Cruces, New Mexico. Notice of regular meetings will be given ten (10) days in advance of the meeting date. The notice shall indicate how a copy of the agenda may be obtained. If not included in the notice, the agenda will be available at least seventy-two (72) hours before the meeting and posted on the Board's website.

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possible. Emergency meetings may be called by the President or a majority of the Board members upon twenty-four (24) hours' notice, unless threat of personal injury or property damage require less notice. The notice for all emergency meetings shall include an agenda for the meeting or information on how the public may obtain a copy of the agenda.

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7. Pursuant to Section 10-15-1(C) NMSA 1978, of the Open Meetings Act, any or all members of the Board may participate in a meeting of the Board by means of a conference telephone, virtual platform, video conference or other similar communications equipment when it is otherwise difficult or impossible for the members to attend the meeting in person, provided that each member participating by conference telephone can be identified when speaking, all participants are able to hear each other at the same time and members of the public attending the meeting are able to hear any member of the Board who speaks during the meeting.

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(a) If any meeting is closed during an open meeting, such closure shall be approved by a majority vote of a quorum of the Board taken during the open meeting. The authority for the closure and the subjects to be discussed shall be stated with reasonable specificity in the motion for closure and the vote on closure of each individual member shall be recorded in the minutes. Only those subjects specified in the motion may be discussed in a closed meeting.

(b) If the decision to hold a closed meeting is made when the Board is not in an open meeting, the closed meeting shall not be held until public notice, appropriate under the

circumstances, stating the specific provision of law authorizing the closed meeting and the subjects to be discussed with reasonable specificity is given to the members and to the general public.

(c) Following completion of any closed meeting, the minutes of the open meeting that was closed, or the minutes of the next open meeting if the closed meeting was separately scheduled, shall state whether the matters discussed in the closed meeting were limited only to those specified in the motion or notice for closure.

(d) Except as provided in Section 10-15-1(H) NMSA 1978 of the Open Meetings Act, any action taken as a result of discussions in a closed meeting shall be made by vote of the Board in an open public meeting.

9. The Board shall keep written minutes of all open meetings. The minutes shall include the date, time and place of the meeting, names of the members in attendance and those absent, the substance of the proposals considered and a record of any decision and votes taken that show how each member voted. Draft minutes shall be prepared within ten (10) working days after each meeting and shall be approved, amended or disapproved at the next meeting where a quorum of the Board is present. Minutes shall be open to public inspection upon preparation, but shall not become official until approved by the Board. No minutes shall be kept of closed meetings.

10. In addition to the information specified above, all notices shall include the following language:

If you are an individual with a disability who is in need of a reader, amplifier, qualified sign language interpreter, or any other form of auxiliary aid or service to attend or participate in the hearing or meeting, please contact the Administrative Assistant Special/Executive in Finance and Administration at Doña Ana Community College at least one (1) week prior to the meeting or as soon as possible. Public documents, including the agenda and minutes can be provided in various accessible formats. Please contact the Administrative Assistant Special/Executive in Finance and Administration if a summary or other type of accessible format is needed.

PASSED, APPROVED AND ADOPTED THIS 4<sup>TH</sup> DAY OF NOVEMBER, 2021.

GOVERNING BOARD OF THE DOÑA ANA  
COMMUNITY COLLEGE DISTRICT

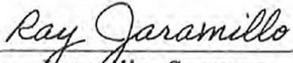
[ SEAL ]

By

  
Elva Garay, President

ATTEST:

By

  
Ray Jaramillo, Secretary

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STATE OF NEW MEXICO )  
 )  
COUNTIES OF DOÑA ANA AND OTERO )

The Advisory Board (the "Board") of the New Mexico State University Doña Ana Community College District (the "District"), in the Counties of Doña Ana and Otero, and State of New Mexico, met in regular open session in full conformity with law and the rules and regulations of the Board, at the Administrative Building on the East Mesa Campus, 2800 N. Sonoma Ranch Blvd., Las Cruces, New Mexico, on April 20, 2023, at the hour of 6:00 p.m., at which meeting there were present and answering the roll call the following:

Present:            President: \_\_\_\_\_

                         Vice-President: \_\_\_\_\_

                         Secretary: \_\_\_\_\_

                         Members \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
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\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Absent: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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Also present:

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Board:

The following resolution was then introduced for consideration by the

RESOLUTION OF  
NEW MEXICO STATE UNIVERSITY DOÑA ANA COMMUNITY COLLEGE  
DISTRICT GENERAL OBLIGATION BOND ELECTION

**A RESOLUTION CONCERNING A GENERAL OBLIGATION BOND QUESTION TO BE SUBMITTED TO THE ELECTORS OF THE NEW MEXICO STATE UNIVERSITY DOÑA ANA COMMUNITY COLLEGE DISTRICT AT THE ELECTION ON TUESDAY, NOVEMBER 7, 2023; PROVIDING THE FORM OF THE GENERAL OBLIGATION BOND QUESTION AUTHORIZING THE ISSUANCE BY THE DISTRICT OF \$16,000,000 GENERAL OBLIGATION (LIMITED TAX) BONDS; DIRECTING THAT THIS RESOLUTION BE DELIVERED TO THE DOÑA ANA COUNTY CLERK AND OTERO COUNTY CLERK; AUTHORIZING AND DIRECTING THE OFFICERS AND EMPLOYEES OF THE DISTRICT TO COORDINATE AND ASSIST THE DOÑA ANA COUNTY CLERK AND OTERO COUNTY CLERK TO INCLUDE THE GENERAL OBLIGATION BOND QUESTION ON THE BALLOT FOR THE ELECTION; RATIFYING ACTION TAKEN IN CONNECTION THEREWITH; PROVIDING THE EFFECTIVE DATE OF THIS RESOLUTION.**

WHEREAS, the Advisory Board (the "Board") of the New Mexico State University Doña Ana Community College District (the "District") which Board consists of the members of the combined local Boards of Education of Las Cruces, Gadsden and Hatch School Districts, in the County of Doña Ana and State of New Mexico, is established pursuant to Sections 21-14-1 through 21-14-16 NMSA 1978, as amended; and

WHEREAS, the Board desires that a general obligation bond question be included on the ballot at the election (the "Election") to be held Tuesday, November 7, 2023, and that a Resolution regarding the Election shall be issued by the Board, in accordance with Section 21-2A-10, NMSA 1978; and

WHEREAS, the Board has determined upon its own initiative to submit to a vote the question of the issuance of general obligation bonds in the amount and for the purposes hereinafter specified, as permitted by Sections 21-2A-6 and 21-14-2, NMSA 1978, at the Election; and

WHEREAS, the question to be submitted to the voters has not been defeated at a regular, general obligation bond election held within a period of two years from the date of the Election; and

NOW, THEREFORE, BE IT RESOLVED BY THE ADVISORY BOARD OF NEW MEXICO STATE UNIVERSITY DOÑA ANA COMMUNITY COLLEGE DISTRICT, COUNTIES OF DOÑA ANA AND OTERO, STATE OF NEW MEXICO THAT THE FOLLOWING RESOLUTION BE AND IT HEREBY IS ISSUED:

Section 1. The general obligation bond election for the New Mexico State University Doña Ana Community College District, Counties of Doña Ana and Otero, New Mexico shall be held at the Election.

Section 2. There shall be submitted to all qualified registered electors of the District at the Election, the following question (the “Bond Question”):

Community College General Obligation Bond Question:	"Shall the Advisory Board of the New Mexico State University Doña Ana Community College District, be authorized to issue up to \$16,000,000 of general obligation bonds for the purpose of erecting, furnishing, constructing, purchasing, remodeling and equipping buildings and utility facilities, exclusive of stadiums; making other real property improvements; purchasing grounds; and purchasing and installing computer hardware and software; or any combination of these purposes?"
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Section 3. The District shall file this Resolution with the County Clerks of Doña Ana County and Otero County (collectively, the “County Clerks”) pursuant to Sections 21-2A-10 and 1-16-3(B) NMSA 1978, as amended. The District hereby requests that the Doña Ana County Board of County Commissioners and the Otero County Board of County Commissioners place the Bond Question on the ballot for the Election.

Section 4. Officers of the District and Doña Ana Community College are authorized and directed to take all action necessary for the Election and to coordinate the inclusion of the District’s Bond Question on the ballots for the Election with the County Clerks and New Mexico Secretary of State as necessary.

Section 5. The County Clerks shall conduct and canvass the Election pursuant to the Local Election Act, Section 1-22-1 through 1-22-20, NMSA, the College District Tax Act, Section 21-2A-1 through 21-2A-12 NMSA 1978, the New Mexico Election Code, Sections 1-1-1 through 1-1-26, NMSA 1978, and the Federal Voting Rights Act.

Section 6. Notice of the Election and other publications including the Bond Question shall be published by the County Clerk as required by the Local Election Act and the Election Code. All such publications shall be in the *Las Cruces Sun News* being the legal newspaper having a general circulation within the District. The County Clerks are requested to publish the Election proclamation as provided above.

Section 7. The President of the District, officers of the District, the County Clerks be, and they hereby are authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Resolution.

Section 8. All action heretofore taken by the Board, the President, officers, and employees of the District not inconsistent with the provisions of this Resolution directed toward the calling and conducting of the Election be, and the same hereby is ratified, approved and confirmed.

Section 9. All acts, motions or resolutions, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency.

Section 10. This resolution shall be in full force and effect after its passage and adoption.

PASSED AND ADOPTED THIS 20<sup>th</sup> DAY OF APRIL, 2023.

NEW MEXICO STATE UNIVERSITY - DOÑA  
ANA COMMUNITY COLLEGE DISTRICT

By \_\_\_\_\_  
Laura Salazar Flores, President of the Board

ATTEST:

By \_\_\_\_\_  
Merlinda Hinojos, Secretary



Those Absent:

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STATE OF NEW MEXICO )  
 )  
COUNTIES OF DOÑA ANA AND OTERO )

I, Merlinda Hinojos, duly qualified and acting Secretary of the Advisory Board (the “Board”) of New Mexico State University Doña Ana Community College District in Doña Ana County and Otero County (the “District”), do hereby certify:

1. The foregoing pages are a true, perfect and complete copy of the record of the proceedings of the Board, constituting the governing board of the District, had and taken at a duly called regular meeting held at the East Mesa Campus, 2800 N. Sonoma Ranch Blvd., Las Cruces, New Mexico, on the 20<sup>th</sup> day of April, 2023, at the hour of 6:00 p.m., insofar as the same relate to the proposed general obligation bond election, a copy of which is set forth in the regular book of official records of the proceedings of the Board kept in my office. None of the action taken has been rescinded, repealed or modified.

2. The proceedings and the meeting were duly held and the persons therein named were present at the meeting, as therein shown.

3. Notice of such meeting attached hereto as Exhibit "A", was posted in accordance with the open meetings standards presently in effect, i.e., Open Meeting Resolution adopted April 20, 2023, which is currently in effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the District, this 20<sup>th</sup> day of April, 2023.

By: \_\_\_\_\_  
Merlinda Hinojos, Secretary of Advisory Board  
New Mexico State University  
Doña Ana Community College

ATTACH EXHIBIT "A"

[Notice of April 20, 2023 Meeting]

**\$3,600,000**  
**NMSU – DOÑA ANA COMMUNITY COLLEGE DISTRICT**  
**TAXABLE GENERAL OBLIGATION (LIMITED TAX)**  
**EDUCATION TECHNOLOGY NOTE**  
**SERIES 2023**

**SALE CERTIFICATE**

The undersigned is the duly qualified Vice President for Business and Finance for the Doña Ana Community College and is executing this Sale Certificate pursuant to the Resolution adopted by the Governing Board (the “Board”) of Doña Ana Community College District (the “District”) on September 1, 2022, as amended and supplemented by the Resolution adopted by the Board on December 19, 2022 (collectively, the “Resolution”) and Section 6-14-10.2, NMSA 1978. All terms not defined herein shall have the meanings given them in the Resolution unless the context hereof requires otherwise.

WHEREAS, the Note will be issued pursuant to the Resolution, as supplemented by this Sale Certificate, and the laws of the State including Sections 21-2A-1 through 21-2A-10 NMSA 1978, as amended, (the “College District Tax Act”), Section 21-2A-13 through 21-2A-17 NMSA 1978, as amended (the “College District Ed Tech Provisions”), Sections 6-14-8 through 6-14-12 (the “Supplemental Public Securities Act”), and Sections 6-18-1 through 6-18-16 NMSA 1978, as amended (the “Public Securities Short-Term Interest Rate Act”, and collectively with the College District Tax Act, the College District Ed Tech Provisions, the Supplemental Public Securities Act, the “Act”); and

WHEREAS, on September 1, 2022, the Board adopted the Note Authorizing Resolution authorizing the issuance of up to \$3,750,000 NMSU – Doña Ana Community College District Taxable General Obligation (Limited Tax) Education Technology Note, Series 2022 (the “Note”) and delegating authority to the the Board President or such other delegate (including but not limited to the President of Doña Ana Community College or the Vice President for Business and Finance) to determine the final terms of the Note, subject to the parameters of the Resolution; and

WHEREAS, on December 19, 2022, the Board adopted a Supplemental Resolution re-confirming the findings and delegation parameters in the Note Authorizing Resolution to re-authorize the issuance of the Note, and amending the Note Authorizing Resolution to re-designate the Note as Series 2023; and

WHEREAS, pursuant to the Resolution, the Vice President for Business and Finance, in consultation with the District’s Municipal Advisor, determined that it was in the best interest of the District to proceed with the sale of the Note on March 8, 2023, pursuant to a negotiated sale with the State of New Mexico Treasurer’s Office (the “Purchaser”) as authorized by the Board in the Resolution; and

NOW THEREFORE, the undersigned hereby certifies as follows:

1. Sale of the Note. In consultation with the District’s financial advisor, RBC Capital Markets, LLC, the Delegate determined that it was in the best interest of the District to sell the Note pursuant to a negotiated sale with the Purchaser. The Note shall be in the aggregate principal amount of \$3,600,000 which does not exceed the maximum aggregate principal amount of the Note

authorized in the Resolution of \$3,750,000. The Note shall be sold to the Purchaser at a purchase price of \$3,600,000, equal to the par amount of the Note.

2. Details of the Note. The Note shall mature on August 1, 2023 which is no later than the maximum final maturity of the Note authorized by the Resolution of August 1, 2023. The Note will be dated the date of issuance and delivery to the Purchaser, will bear interest from the date of delivery, at the rate of 5.4652% payable at maturity as set forth below:

<u>Maturity Date</u> <u>August 1</u>	<u>Amount</u>	<u>Interest Rate</u>
2023	\$3,600,000	5.4652%

3. Optional Redemption. The Note shall not be subject to optional or mandatory redemption prior to maturity.

4. Net Effective Interest Rate. The net effective interest rate on the Note is 5.4652%, which is less than 10% permitted by the Resolution.

5. Security. The Note shall be secured by ad valorem property taxes levied on all taxable property within the District, limited as to rate pursuant to Sections 21-2A-6(D) and 21-2A-14(A) NMSA 1978, as amended to \$5.00 per \$1,000 of taxable value per year; provided, however, that this limitation may be exceeded in any year in which the valuation of property in the District declines to a level lower than the valuation of property in the year in which the Note was issued.

6. Purchaser's Discount. The Purchaser's Discount of 0% is less than the maximum 1% discount permitted by the Resolution.

7. Terms of Note within Parameters of Resolution. The above terms established for the Note were within the parameters established by the Resolution.

8. Approval of Documents. The form, terms and provisions of the Note Purchase Agreement, relating to the Note were in all respects approved, authorized and confirmed and within the parameters of the Resolution and this Sale Certificate.

9. Presentation of Sale Certificate. Pursuant to the Supplemental Public Securities Act, the Vice President for Business and Finance, as the delegate, shall present this Sale Certificate to the Board in a timely manner, before or after delivery of the Note, at a regularly scheduled public meeting of the Board.

WITNESS my hand this 8<sup>th</sup> day of March, 2023.

NMSU – DOÑA ANA  
COMMUNITY COLLEGE DISTRICT

By   
Kelly Brooks, Vice President for Business  
and Finance  
Doña Ana Community College

Arthur D. Melendres  
James P. Houghton  
Paul M. Fish  
Lynn H. Slade  
Douglas R. Vadnais  
Walter E. Stern III  
Tim L. Fields  
Earl E. DeBrine, Jr.  
Roberta Cooper Ramo  
Stuart R. Butzier  
Margaret L. Meister  
Peter L. Franklin  
Jennifer A. Noya  
Zachary L. McCormick  
Marjorie A. Rogers  
Karen L. Kahn  
Christopher P. Muirhead  
Maria O'Brien  
Stan N. Harris  
Marco E. Gonzales  
Michelle A. Hernandez  
Jennifer G. Anderson  
Joan E. Drake  
Alex C. Walker  
Susan E. Miller  
Brian K. Nichols  
Megan T. Muirhead  
Deana M. Bennett  
Tiffany L. Roach Martin  
Daniel M. Alsup  
Katherine E. McKinney  
Spencer L. Edelman  
Nathan T. Nieman  
Jeremy K. Harrison  
Sarah M. Stevenson  
Vanessa C. Kaczmarek  
Elizabeth A. Martinez  
Nadine E. Shea  
Kevin D. Pierce  
Sonya R. Burke  
Tomas J. Garcia  
Mia Kern Lardy  
Chris H. Killion  
Jennifer A. Kittleson  
Dominic A. Martinez  
Laura M. Unklesbay  
Bayard Roberts IV  
Jamie L. Allen  
Amanda N. Krasulick  
Alicia J. Ubeda-Harvey  
Tessa L. Chrisman  
Margaret M. Hickey  
Liliana Benitez De Luna  
Abigail Bannon-Schneebeck  
Chandler R. Farnworth  
Jeremy K. Nickell  
Kateri G. West



MODRALL SPERLING

L A W Y E R S

Modrall Sperring  
Roehl Harris & Sisk P.A.

500 Fourth Street NW  
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Albuquerque,  
New Mexico 87103-2168

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April 18, 2023

NMSU - Doña Ana Community College District  
Las Cruces, New Mexico

***Re: \$3,600,000 NMSU – Doña Ana Community College District  
Taxable General Obligation (Limited Tax)  
Education Technology Note, Series 2023***

Ladies and Gentlemen:

We have acted as bond counsel to the NMSU - Doña Ana Community College District (the “District”) in connection with the issuance of its \$3,600,000 Taxable General Obligation (Limited Tax) Education Technology Note, Series 2023 (the “Note”). The Note is issued pursuant to the Constitution and laws of the State of New Mexico (the “State”) including Sections 21-2A-1 through 21-2A-10 NMSA 1978, as amended, (the “College District Tax Act”), Section 21-2A-13 through 21-2A-17 NMSA 1978, as amended (the “College District Ed Tech Provisions”), Sections 6-14-8 through 6-14-12 (the “Supplemental Public Securities Act”), and Sections 6-18-1 through 6-18-16 NMSA 1978, as amended (the “Public Securities Short-Term Interest Rate Act”, and collectively with the College District Tax Act, the College District Ed Tech Provisions, the Supplemental Public Securities Act, the “Act”) and the Resolutions adopted by the Advisory Board of the District on September 1, 2022, and December 19, 2022, as supplemented by the Sale Certificate executed on March 8, 2023 (collectively, the “Resolution”). All capitalized terms used, but not defined herein, shall have the meanings assigned to them by the Resolution unless the context hereof requires otherwise.

We have examined the transcript of proceedings (the “Transcript”) relating to the issuance of the Note and such other laws, certified proceedings, legal opinions, including the certifications of the District and other documents as we deem necessary to deliver this opinion.

Based on our examination, we are of the opinion that, under the law existing on the date of this opinion, subject to the provisions of federal bankruptcy law and other laws affecting creditors’ rights and further subject to the exercise of judicial discretion in accordance with general principles of equity:

the exercise of judicial discretion in accordance with general principles of equity:

The Note constitutes a valid and binding general obligation of the District, and the principal of and interest on the Note, unless paid from other sources, are to be paid from the proceeds of the levy of ad valorem taxes on all property within the District subject to ad valorem taxes levied by the District, which levy shall not exceed five mills; provided, however, that this five-mill limitation may be exceeded in any year in which the valuation of the property within the District declines to a level lower than the valuation of the property within the District in the year in which the Note was issued.

The rights of the owners of the Note and the enforceability of the Note and the Resolution may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable and their enforcement may also be subject to the exercise of judicial discretion in appropriate cases. The foregoing opinions represent our legal judgment based upon a review of existing legal authorities as of the date of issuance and delivery of the Note that we deem relevant to render such opinions and are not a guarantee of result. We express no opinion with respect to any pending legislation.

The scope of our engagement has not extended beyond the examinations and the rendering of the opinions expressed herein. This opinion is issued to and for the sole benefit of the above addressee and is issued for the sole purpose of the transaction specifically referred to herein. No person other than the above addressee may rely upon this opinion without our express prior written consent. This opinion may not be utilized by you for any other purpose whatsoever and may not be quoted by you without our express prior written consent. We have not assumed any responsibility with respect to the creditworthiness of the security for the Note, and our engagement as Bond Counsel with respect to the transaction referred to herein terminates upon the date of this opinion. We assume no obligation to review or supplement this opinion subsequent to its date, whether by reason of a change in the current laws, by legislative or regulatory action, by judicial decision or for any other reason.

Respectfully Submitted,

MODRALL, SPERLING, ROETHL,  
HARRIS & SISK, P.A.

**\$3,600,000**  
**NMSU - DOÑA ANA COMMUNITY COLLEGE DISTRICT**  
**TAXABLE GENERAL OBLIGATION (LIMITED TAX)**  
**EDUCATION TECHNOLOGY NOTE**  
**SERIES 2023**

STATE OF NEW MEXICO            )  
  )  
COUNTY OF DOÑA ANA         )                   DELIVERY CERTIFICATE  
  )                   AND CROSS RECEIPT

The undersigned President of the Advisory Board and Vice President for Business and Finance of the Doña Ana Community College District, Doña Ana County (herein the “District”), do hereby certify that:

1. On the 18<sup>th</sup> day of April, 2023, the Vice President for Business and Finance of the Doña Ana Community College, as Paying Agent and Registrar and on behalf of the District, delivered to the New Mexico State Treasurer (the “State Treasurer”) the Note described above as provided in the Resolutions adopted by the Board on September 1, 2022, and December 19, 2022, as supplemented by the Sale Certificate executed on March 8, 2023.
2. The District received from the State Treasurer \$3,600,000, the full purchase price for the Note.

IN WITNESS WHEREOF, I have hereunto set my hand this 18<sup>th</sup> day of April, 2023.

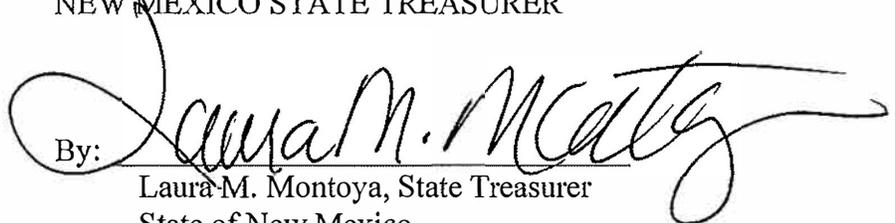
NMSU - DOÑA ANA COMMUNITY COLLEGE DISTRICT

By:   
Laura Salazar Flores, President of Advisory Board

By:   
Kelly Brooks, Vice President for Business and Finance  
Doña Ana Community College

It is hereby certified by the undersigned State Treasurer, by her signature below, that she has received the Note in the principal amount of \$3,600,000 from the New Mexico State University - Doña Ana Community College District on this 18<sup>th</sup> day of April, 2023.

NEW MEXICO STATE TREASURER

By:   
Laura M. Montoya, State Treasurer  
State of New Mexico



controversy or litigation within our knowledge in relation thereto or in relation to the titles of the present members to their offices, nor has the District ever been annulled for failure to comply with the laws of the State of New Mexico.

3. The District's Taxable General Obligation (Limited Tax) Education Technology Note, Series 2023 (the "Note"), in the aggregate principal amount of \$3,600,000 is, to the best of our knowledge, information and belief, legal and valid, and there is no reason to our knowledge why the District should not issue the Note.

4. The assessed valuation of the taxable property in the District for the 2022 tax year was \$5,299,505,220.

5. The outstanding indebtedness of the District consists of the Note, the District's General Obligation (Limited Tax) Bonds, Series 2015, the District's General Obligation (Limited Tax) Bonds, Series 2018, the District's General Obligation (Limited Tax) Refunding and Improvement Bonds, Series 2021, and the District's General Obligation (Limited Tax) Improvement Bonds, Series 2022. There presently is no other outstanding indebtedness or other outstanding obligation which may constitute indebtedness (e.g., lease, installment purchase contract or other similar agreements) which terminates after the current fiscal year of the District.

6. No former district which at any time included territory which is now within the District and which was subject to taxation for the payment of debt service on any refunding bonds, has outstanding any refunding bonds or any bonds which have been refunded.

7. The representations and information contained in the Resolution and in the Note Purchase Agreement by and between the District and the New Mexico State Treasurer dated March 8, 2023 (the "Note Purchase Agreement"), are true and correct as of the date of this Certificate.

8. The *Las Cruces Sun-News* is a legal newspaper published in Doña Ana County, New Mexico and of general circulation within the District.

9. No litigation or administrative action or proceeding is now pending, or, to the knowledge of the undersigned, threatened, in either State or Federal court restraining or enjoining or seeking to restrain or enjoin the issuance and delivery of the Note, or the effectiveness of the resolution of the District authorizing the issuance of the Note and approving the sale of the Note adopted on September 1, 2022 (the "Note Authorizing Resolution"), as supplemented and amended by the Supplemental Resolution adopted by the Board on December 19, 2022 (the "Supplemental Resolution") and as further supplemented by the Sale Certificate executed on March 8, 2023 (the "Sale Certificate" and, collectively with the Note Authorizing Resolution, and the Supplemental Resolution, the "Resolution"), the levying or collecting of taxes to pay the principal of and interest on the Note or contesting or questioning the proceedings and authority under which the Note have been authorized and are to be issued, sold, executed or delivered, or the validity of

the Note. Neither the corporate existence, the boundaries of the District, nor the title of the present officers to their respective offices is being contested; and no authority or proceedings for the issuance of the Note have been repealed, revoked or rescinded.

10. To the best of our knowledge, no members of the Board nor any other officer, employee or any agent of the District is interested (except in the performance of his or her official rights, privileges, powers and duties), directly or indirectly, in the profits of any contract, or job for work, or services to be performed and appertaining to the issuance of the Note or the use of the proceeds of the Note for the Project.

11. Regular meetings of the Board have been held, and are now scheduled to be held virtually via Zoom or at the Administrative Offices of the District on the Doña Ana Community College East Mesa Campus, 2800 North Sonoma Ranch Boulevard, Las Cruces, New Mexico, the principal meeting place of the Board. Notice of meetings of the Board where matters relating to the authorization and issuance of the Note were discussed and given in compliance with the College's Open Meetings Act Resolution adopted on November 4, 2021, attached hereto as Exhibit B.

12. The Board has registered, or caused to be registered, the Note with the Vice President of Business and Finance of the District, as Registrar/Paying Agent for the Note.

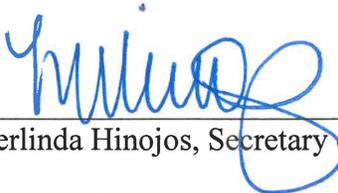
13. This certificate may be executed in several counterparts each of which shall be regarded as an original (with the same effect as if the signatures thereto and hereto were upon the same document) and all of which shall constitute one and the same document.

14. This certificate is for the benefit of each owner of any of the Note from time to time and Modrall, Sperling, Roehl, Harris & Sisk, P.A. in giving its approving bond counsel opinion.

IN WITNESS WHEREOF, the undersigned have hereunto set our hands and affixed the seal of the Board of Doña Ana Community College District, this 18<sup>th</sup> day of April, 2023.

NMSU - DOÑA ANA COMMUNITY COLLEGE DISTRICT

By:   
Laura Salazar Flores, President of Governing Board

By:   
Merlinda Hinojos, Secretary of Governing Board

By:   
Dr. Mónica Torres, President,  
Doña Ana Community College

By:   
Kelly Brooks, Vice President for Business and Finance  
Doña Ana Community College

Exhibit A  
( Organizational Minutes from May 6, 1997)

**Doña Ana Branch Community College****Joint School Board Meeting Board Minutes  
May 6, 1997****Las Cruces School Board Members Present:**

Mary Tucker  
Ruben Alvarado  
Clarence Fielder  
Joanette Dickerson

**Gadsden School Board Members Present:**

Fred Garza  
Oscar Carrasco  
James (Randy) Taylor  
Jesus Soto

**Hatch School Board Members Present:**

Nellie Bouvet  
Karl Luck  
James Whitlock  
Frances Horton

**Staff Present:**

Andy Burke  
Marjorie Burr  
I.B. Carrion  
Cecilia Cervantes  
Rita Gonzalez  
Joe Lopez  
Jim McLaughlin  
Irene Montoya

**Guest:**

Kevin Powers, Rausher Pierce  
Duane Brown, Modrall Law Firm  
Ron Alley, ASA Architects  
Sheila Miller, Las Cruces School District  
Roger Parks, Gadsden School District  
Cruz Drake, Gadsden School District  
Maria Tellez-McCleagh, NM

The meeting was called to order at 7:10 p.m.

Dr. James McLaughlin welcomed and asked group to introduce themselves. A brief update was given on the bond process.

Mr. Duane Brown updated the Board on the state statutes and his conversation with the Attorney General's office regarding forming a single board. He explained a single board would combine the three school boards as one board. The single board would have power to call elections such as tax mill levies and general obligation bond sales. The single board would elect a president, vice president and secretary. A seal of the single board would be created. Mr. Brown also stated the board meetings could be held as conference calls if members are unable to attend in person. Mr. Brown recommended at least three members of each school board be present or on conference call to be considered a quorum and that the Las Cruces Sun News be adopted as the official newspaper. A discussion followed regarding distribution in Chaparral.

Mr. Ruben Alvarado called for a motion to organize as a Single Board. Mr. Clarence Fielder motioned to organize as a Single Board. Ms. Nellie Bouvet seconded the motion. All were in favor and the motion carried.

Ms. Bouvet nominated Ms. Karla Lack as President of the Single Board. Ms. Jeanette Dickerson seconded the motion. All were in favor and the motion carried. Ms. Lack called for nominations for Vice President. Ms. Dickerson nominated Ms. Mary Tucker as Vice President of the Single Board. Mr. Fred Garza seconded the motion. All were in favor and the motion carried. Ms. Bouvet nominated Mr. Garza as Secretary of the Single Board. Mr. Oscar Carrasco seconded the motion. All were in favor and the motion carried.

Ms. Lack called for a motion to adopt an official seal (Dona Ana Branch Community College District, 1973) for the Single Board. Ms. Tucker motioned to adopt official seal. Ms. Bouvet seconded the motion. All were in favor and the motion carried.

Ms. Lack called for a motion to adopt three members of each school district be present or on conference call for a quorum and to adopt the Las Cruces Sun News as the official newspaper. Mr. Garza motioned to adopt three members of each school district be present or on conference call for a quorum and to adopt the Las Cruces Sun News as the official newspaper. Ms. Tucker seconded the motion. All were in favor and the motion carried.

Ms. Lack called for a motion to adopt open meetings act resolution for Single Board. Mr. James Whillock motioned to adopt open meetings act resolution for Single Board. Ms. Tucker seconded the motion. All were in favor and the motion carried.

Mr. Kevin Powers referred to handout. He updated the Board on the bond sale and future bond sales.

Ms. Lack called for a motion to adopt notice of sale resolution for general obligation bonds. Mr. Fred Garza motioned to adopt notice of sale resolution for general obligation bonds. Ms. Dickerson seconded the motion. All were in favor and the motion carried.

Dr. McLaughlin noted the next meeting of the Single Board would be Wednesday, June 18, 1997.

Ms. Dickerson moved the meeting adjourn. Mr. Alvarado seconded the motion. The motion carried. The meeting adjourned at 7:47 p.m.

Respectfully submitted,

---

Alfredo Garza, Secretary  
DABCC Single Board

! ) **Announcements**  
**Spring Commencement, May 16, 1997, 7:00 p.m., Pan American Center**

Adjournment

**MEMORANDUM**

**TO:** Dr. James L. McLaughlin  
Campus Director  
Doña Ana Branch Community College

**FROM:** Duane E. Brown  
Modrall, Sperling, Roehl, Harris & Sisk, P.A.

**DATE:** May 1, 1997

**RE:** Attorney General Instructions Concerning Organization of the Board of the Doña Ana Branch Community College District to Facilitate Issuance of General Obligation Bonds

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As requested, Kevin Powers at Rauscher Pierce Refanes, Inc. and I have investigated options available to the Doña Ana Branch Community College District (the "District") to facilitate the issuance of general obligation bonds by the District. We focused on reviewing the statutes governing the District and requesting informal advice from the Attorney General's office concerning the organization of the District. The Attorney General's input is critical because the Attorney General's office must also approve any general obligation bonds issued by the District in addition to our approving bond counsel opinion.

By way of background, when the initial installment of \$4,500,000 of general obligation bonds for the District were issued in 1995, each of the individual boards of education of Gadsden, Hatch and Las Cruces were required to comply with their own individual open meetings act resolutions and adopt triplicate, identical resolutions calling for the sale of the bonds and awarding the bonds at the meetings held as a combined governing board for the District. In addition, all of the closing documents required for issuance of the bonds had to be signed by the president and secretary of each individual board of education. While this approach met the legal requirements for issuing the bonds and was approved by the Attorney General's office, it was cumbersome and time-consuming for the District and the local boards. Your request for research to facilitate and expedite the general obligation bond issuance process resulted from your desire to make the proposed \$3,000,000 general obligation bond issue less cumbersome and time-consuming.

The Attorney General's office reviewed the Branch Community College statute, Sections 21-14-1 through 21-14-15 NMSA 1978, and recommended that the three boards organize as a single board under the provisions of Section 21-14-2. As such, the single board may then adopt a single resolution covering notice of open meetings and single resolutions calling for sale and subsequent award of the remaining authorization of \$3,000,000 in general obligation bonds. This action will eliminate the need to have each board independently publish or post a notice of its meeting as a member of the governing board of the Doña Ana Branch Community College and eliminate the need to have triplicate, identical resolutions adopted by each of the boards individually calling for the sale and subsequent award of the general obligation bonds.

In addition, the State Legislature in 1995 amended the Branch Community College statute by excising the provisions relating to operating mill levies and general obligation bonds and by enacting similar provisions in the "College District Tax Act," Sections 21-2A-1 to 21-2A-10 NMSA 1978, to provide the uniform provisions for taxing and general obligation bond issuing powers for two year, public post-secondary educational institutions. The Attorney General's office plans to utilize the provisions of the College District Tax Act to standardize its process for approval of general obligation bonds issued by all such educational institutions.

In order to organize as a single board, the combined boards at the meeting on May 6, 1997 will need to agree to act as a single board and elect a Chairman, Vice-Chairman and Secretary from the individual local board members. The Chairman and Secretary will be authorized to sign bonds and other official documentation required from the single board under the College District Tax Act. In addition, the single board will need to adopt an official seal for placing on the bonds. Usually, the official seal would simply state the name of the District, i.e., "Doña Ana Branch Community College District" and the date of its organization, i.e., "1973."

The single board should also consider whether it wants to impose minimum participation by the members of each individual local board of education in order to constitute a quorum of the single board. For example, the single board could determine that at least three members of each individual local board would be required to constitute a quorum. Alternatively, the single board could determine that a majority of all members of the single board, i.e., eight of fifteen, could constitute a quorum for conducting business regardless of their affiliation with the local school boards. The Attorney General's office did not provide any guidance with respect to the quorum requirements.

The single board should also consider designating the *Las Cruces Sun News* as the official newspaper for legal notices. The *Sun News* is of general circulation in the District and using it as the official newspaper would greatly reduce publication costs for District mill levy and general obligation bond elections.

Finally, the single board will need to adopt an Open Meetings Act resolution governing meetings of the single board. A draft of that Open Meetings Act resolution has been prepared and is being distributed with this memorandum. The draft provides that members can attend meetings of the single board by teleconference when it is difficult or otherwise impossible to attend in person. This provision should make it easier for members to participate in the single board meetings.

Kevin Powers and I hope this memorandum responds adequately to your request and believe that the items discussed are satisfactory to the Attorney General's office. Implementing the recommendations will accomplish your objective of reducing costs and expediting the process for issuing District general obligation bonds.

Exhibit B

( Open Meetings Act Resolution adopted on November 4, 2021)

**NOTE PURCHASE AGREEMENT**

**\$3,600,000**

**NMSU - DOÑA ANA COMMUNITY COLLEGE DISTRICT  
TAXABLE GENERAL OBLIGATION (LIMITED TAX)  
EDUCATION TECHNOLOGY NOTE  
SERIES 2023**

March 8, 2023

Doña Ana Community College District  
2800 Sonoma Ranch Boulevard.  
Las Cruces, New Mexico 88011

Ladies and Gentlemen:

The State Treasurer of New Mexico, as Purchaser (the "Purchaser"), hereby offers to enter into this Note Purchase Agreement (this "Agreement") in connection with the issuance by the NMSU – Doña Ana Community College District (the "Issuer") of its \$3,750,000 Taxable General Obligation (Limited Tax) Education Technology Note, Series 2022 (the "Note"). The Note will be issued pursuant to the Resolutions adopted by the Board on September 1, 2022, and December 19, 2022, as supplemented by the Sale Certificate executed on March 8, 2023 (collectively, the "Resolution"), Sections 21-2A-1 through 21-2A-10 NMSA 1978, as amended, (the "College District Tax Act"), Section 21-2A-13 through 21-2A-17 NMSA 1978, as amended (the "College District Ed Tech Provisions"), Sections 6-14-8 through 6-14-12 (the "Supplemental Public Securities Act"), and Sections 6-18-1 through 6-18-16 NMSA 1978, as amended (the "Public Securities Short-Term Interest Rate Act", and collectively with the College District Tax Act, the College District Ed Tech Provisions, the Supplemental Public Securities Act, the "Act"). All capitalized terms used, but not defined herein, shall have the meanings assigned to them by the Resolution unless the context hereof requires otherwise.

The Note is being issued to provide funds for the acquisition of education technology equipment as defined in Section 21-2A-2(E) NMSA 1978 and to pay the costs of issuance of the Note (the "Project"). Pursuant to the College District Tax Act, the term "lease purchase arrangement" means "a financing arrangement constituting debt of a college district pursuant to which periodic lease payments composed of principal and interest components are to be paid to the holder of the lease-purchase arrangement and pursuant to which the owner of the education technology equipment may retain title to or a security interest in the equipment and may agree to release the security interest or transfer title to the equipment to the college district for nominal consideration after payment of the final periodic lease payment." "Lease-purchase arrangement" also means "any debt of the college district incurred for the purpose of acquiring educational technology equipment whether designated as a general obligation lease, note or other instrument evidencing a debt of the college district."

This Note Purchase Agreement entered into by and between the Issuer and the Purchaser for the sale of the Issuer's Note for the Project constitutes an instrument evidencing a debt of the Issuer within the definition of a "lease purchase arrangement pursuant to Section 21-2A-2(F) NMSA 1978, as amended.

The Note shall be secured by ad valorem property taxes levied on all taxable property within the District, limited as to rate pursuant to Sections 21-2A-6(D) and 21-2A-14(A) NMSA 1978 to \$5.00 per \$1,000 of taxable value per year; provided however, that this limitation may be exceeded in any year in which the valuation of property in the District declines to a level lower than the valuation of property in the year in which the Note was issued.

**Section 1. Purchase, Sale and Delivery of Note.** On the basis of the representations and agreements contained herein, but subject to the terms and conditions herein set forth, the Purchaser agrees to purchase from the Issuer, and the Issuer agrees to sell to the Purchaser, the Note at a purchase price equal to \$3,600,000. The Note shall be issued as a fully registered education technology note of the Issuer in an Authorized Denomination. The Issuer will deliver the Note to the Purchaser against payment of the purchase price therefor in immediately available funds at 10:00 a.m., Mountain Standard Time, on April 18, 2023, or at such other time thereafter as may be mutually agreed upon by the parties, such time being hereinafter referred to as a "Closing Date." The description of the Note is attached hereto as Exhibit A hereto and is incorporated by reference into this Note Purchase Agreement.

The maturity, principal amount, and other terms and conditions of the Note shall be as set forth in Exhibit A and in the Resolution. The Note shall bear interest at a rate equal 5.4652%, as determined by the Vice President for Business and Finance in consultation with the Office of the State Treasurer.

**Section 2. Financing Documents.** On or prior to the Closing Date, the Purchaser shall have received duly executed copies of the following (collectively, the "Financing Documents"):

- a. the Resolution; and
- b. this Note Purchase Agreement.

The Note shall be general obligations of the Issuer and be payable from the proceeds of the levy of ad valorem taxes on all property within the Issuer's boundaries subject to ad valorem taxes levied by the Issuer, which levy shall not exceed five mills; provided, however, that this five-mill limitation may be exceeded in any year in which the valuation of the property within the Issuer's boundaries declines to a level lower than the valuation of the property within the Issuer's boundaries in the year in which the Note was issued.

**Section 3. Representations of the Issuer.** The Issuer makes the following representations and warranties to the Purchaser:

a. At the time of the execution of this Note Purchase Agreement, the Issuer is, and on the Closing Date, the Issuer will be, duly organized and validly existing college district under and pursuant to the Constitution and the laws of the State of New Mexico (the "State").

b. The Issuer has complied with the Act, and all the provisions of the Constitution and laws of the State and has full legal right, power and authority to issue the Note and to enter into this Note Purchase Agreement, to authorize the execution and delivery of the Note Purchase Agreement and the Note, to sell and deliver the Note to the Purchaser as provided herein and to carry out and consummate all other transactions contemplated by each of the aforesaid documents.

c. The Issuer by the Resolution has duly authorized and approved the execution and delivery of this Note Purchase Agreement and the Note, and authorized the taking of any and all such action as may be required on the part of the Issuer to carry out, give effect to and consummate the transactions contemplated by the Resolution.

d. The execution and delivery of this Note Purchase Agreement, the Note and other agreements contemplated hereby and thereby, are in compliance with the provisions hereof and thereof, and the use of the proceeds of the sale of the Note to finance the Project (as defined in the Resolution) will not conflict with or constitute a breach of or a default under any law of the State or resolution of the Issuer, any contract to which the Issuer is a party, or a court decree entered in any action in which the Issuer was a party.

**Section 4. Representations of the Purchaser.** The Purchaser makes the following representations and warranties to the Issuer:

a. As evidenced by the State Treasurer's Investment Policy, the Purchaser confirms that she has obtained the approval of the investment in the Note by the State Board of Finance pursuant to Section 6-10-11 NMSA 1978, as amended, permitting moneys of the State to be invested by the State Treasurer with the prior approval of the investment by the State Board of Finance.

b. The Purchaser is sufficiently knowledgeable and experienced in financial and business matters, including the purchase and ownership of municipal and other obligations, including but not limited to the Note, to be able to evaluate the risks and merits of the investment represented by the purchase of the Note, and is capable of and has made its own investigation of the Issuer in connection with its decision to purchase the Note.

c. The Purchaser is purchasing the Note for investment and not with a view to distribution or resale thereof, provided that the disposition of the Note shall at all times be within the sole control of the Purchaser, subject to all applicable federal and state securities laws.

**Section 5. Termination.** The Purchaser may terminate its obligations hereunder with respect to a series of Note by written notice to the other party hereto if at or prior to the Closing Date for such series of Note:

a. Legislation shall have been enacted, or action taken by the Securities and Exchange Commission, that, in the opinion of counsel to the Purchaser, has the effect of requiring the contemplated offering of the Note to be registered under the Securities Act of 1933, as amended (the "1933 Act"), or the Resolution to be qualified under the Trust Indenture Act of 1939, as amended; or

b. there shall have occurred after the date hereof a general suspension of trading in securities, or the declaration of a general banking moratorium by the United States of America, the State of New York or the State or any act of terrorism, or any war (or threat of war) involving the United States or other national calamity, the effect of which, in the Purchaser's reasonable judgment, will adversely affect the marketability of the Note.

**Section 6. Conditions to Obligation of Purchaser.** The obligation of the Purchaser hereunder to purchase and pay for the Note shall be subject to the accuracy of the representations and warranties of the Issuer herein, and in the Financing Documents and to the performance by the Issuer of its obligations hereunder, and to the following additional conditions:

a. All official action of the Issuer relating to the Resolution, this Note Purchase Agreement and the Note shall be in full force and effect and shall not have been amended, modified or supplemented, except as may have been agreed to by the Purchaser.

b. The Purchaser shall have received the approving legal opinion of Modrall, Sperling, Roehl, Harris & Sisk, P.A., Bond Counsel, dated the Closing Date with respect to the Note.

c. The Purchaser shall have received a certificate, dated the Closing Date with respect to the Note and signed on behalf of the Issuer, to the effect that:

i. the Issuer is in compliance with its covenants, representations and warranties contained in the Resolution and this Note Purchase Agreement;

ii. by official action of the Issuer prior to the acceptance hereof, the Issuer has adopted the Resolution, and has duly authorized and approved the execution and delivery of, and the performance by the Issuer of the obligations on its part contained in, the Resolution, the Note and this Note Purchase Agreement;

iii. the execution and delivery of the Resolution, the Note, this Note Purchase Agreement and the compliance with the provisions of each, does not conflict with or constitute a breach of or default under any law of the State, resolutions of the Issuer, any contract to which the Issuer is a party, or a court decree entered in any action in which the Issuer was a party, to the best of its knowledge, to which it or any of its property is otherwise subject; and

iv. no litigation or other proceedings have been served upon the Issuer or, to the knowledge of the person or persons signing the certificate, are threatened against the Issuer in any court or other tribunal of competent jurisdiction, state or federal, in any way (A) restraining or enjoining the issuance, sale or delivery of the Note, (B) questioning or affecting

the validity of this Note Purchase Agreement, the Note, the Resolution, the pledge to the holders of the note of ad valorem taxes or any money or other security provided under the Resolution, (C) questioning or affecting the validity of any of the proceedings for the authorization, sale, execution, issuance or delivery of the Note, (D) questioning or affecting the organization or existence of the Issuer or the title to any office of the executive officers thereof or (E) questioning or affecting the power and authority of the Issuer to issue the Note, or to execute this Note Purchase Agreement or the Resolution.

d. The Purchaser shall have received such additional certificates, proceedings, instruments and other documents as the Purchaser may reasonably request to evidence compliance with legal requirements of closing, and to certify the truth and accuracy, as of each Closing Date, of the representations of the Issuer contained herein and the due performance or satisfaction by the Issuer at or prior to such time of all agreements then to be performed and all conditions then to be satisfied.

**Section 7. Payment of Costs of Financing.** If the Note is sold to the Purchaser by the Issuer, the Issuer shall pay all expenses incident to the performance of its obligations hereunder and the issuance of the Note, solely from the proceeds of the Note or other available funds, including but not limited to (i) the cost of the preparation, reproduction, printing, distribution, mailing, execution, delivery, filing and recording, as the case may be, of the financing documents described herein and all other agreements and documents required in connection with the consummation of the transactions contemplated hereby, and (ii) the fees and disbursements of Bond Counsel and Purchaser's Counsel, if any.

**Section 8. Survival of Covenants and Representations.** The respective agreements, covenants, representations, warranties and other statements of the Issuer and the Purchaser and their respective officers set forth in or made pursuant to this Note Purchase Agreement will remain in full force and effect during the term of this Note Purchase Agreement, notwithstanding any investigation made by or on behalf of any party hereto, and shall survive the delivery of and payment for the Note.

**Section 9. Notices.** Any notice or other communication to be given to the Issuer or the Purchaser under this Note Purchase Agreement may be given by delivering the same in writing to the Issuer or the Purchaser at their addresses set forth below

If to the Issuer: NMSU – Doña Ana Community College District  
2800 Sonoma Ranch Boulevard  
Las Cruces, NM 88011  
Attn: Vice President of Business and Finance

With a copy to: Modrall, Sperling, Roehl, Harris & Sisk, P.A.  
500 Fourth Street NW, Suite 1000  
Albuquerque, NM 87102  
Attn: Katherine E. McKinney

If to the Purchaser: State of New Mexico  
State Treasurer  
P.O. Box 5135  
Santa Fe, NM 87505-5135

**Section 10. Governing Law.** This Note Purchase Agreement shall be governed by the laws of the State.

**Section 11. Limitation of Liability.** Notwithstanding anything in this Note Purchase Agreement to the contrary, no officer or employee of the Issuer or the Purchaser shall have any personal liability as a result of any failure by the Issuer or the Purchaser to perform its obligations hereunder.

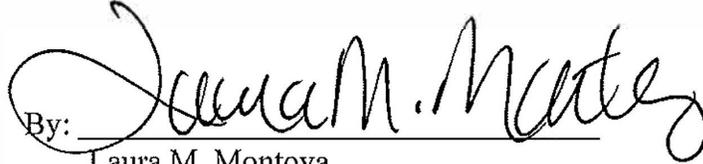
**Section 12. Effectiveness.** This Note Purchase Agreement shall become effective upon the execution of the acceptance hereof by the Issuer and the Purchaser.

**Section 13. Counterparts.** This Note Purchase Agreement may be executed in one or more counterparts.

If the foregoing is in accordance with your understanding of our agreement, please sign and return to us the enclosed copy of this Note Purchase Agreement, whereupon it will become a binding agreement between the Purchaser and the Issuer in accordance with its terms.

Very truly yours,

STATE OF NEW MEXICO, STATE TREASURER

By:   
Laura M. Montoya

The foregoing is confirmed and accepted as of the date first above written.

NMSU - DOÑA ANA COMMUNITY COLLEGE DISTRICT

By:   
Kelly Brooks, Vice President for Business and Finance

EXHIBIT A

DESCRIPTION OF NOTE

1. Principal Amount:	\$3,600,000
2. Purchase Price:	\$3,600,000
3. Issue Date:	April 18, 2023
4. Final Maturity Date:	August 1, 2023
5. Interest Rate:	5.4652%
6. Closing Date:	April 18, 2023
7. Accrued Interest:	\$0
8. Federal Tax Status	Taxable

Arthur D. Melendres  
James P. Houghton  
Paul M. Fish  
Lynn H. Slade  
Douglas R. Vadnais  
Walter E. Stern III  
Tim L. Fields  
Earl E. DeBrine, Jr.  
Roberta Cooper Ramo  
Stuart R. Butzier  
Margaret L. Meister  
Peter L. Franklin  
Jennifer A. Noya  
Zachary L. McCormick  
Marjorie A. Rogers  
Karen L. Kahn  
Christopher P. Muirhead  
Maria O'Brien  
Stan N. Harris  
Marco E. Gonzales  
Michelle A. Hernandez  
Jennifer G. Anderson  
Joan E. Drake  
Alex C. Walker  
Susan E. Miller  
Brian K. Nichols  
Megan T. Muirhead  
Deana M. Bennett  
Tiffany L. Roach Martin  
Daniel M. Alsup  
Katherine E. McKinney  
Spencer L. Edelman  
Nathan T. Nieman  
Jeremy K. Harrison  
Sarah M. Stevenson  
Vanessa C. Kaczmarek  
Elizabeth A. Martinez  
Nadine E. Shea  
Kevin D. Pierce  
Sonya R. Burke  
Tomas J. Garcia  
Mia Kern Lardy  
Chris H. Killion  
Jennifer A. Kittleson  
Dominic A. Martinez  
Laura M. Unklesbay  
Bayard Roberts IV  
Jamie L. Allen  
Amanda N. Krasulick  
Alicia J. Ubeda-Harvey  
Tessa L. Chrisman  
Margaret M. Hickey  
Liliana Benitez De Luna  
Abigail Bannon-Schneebeck  
Chandler R. Farnworth  
Jeremy K. Nickell  
Kateri G. West



MODRALL SPERLING

L A W Y E R S

Modrall Sperling  
Roehl Harris & Sisk P.A.

500 Fourth Street NW  
Suite 1000  
Albuquerque,  
New Mexico 87102

PO Box 2168  
Albuquerque,  
New Mexico 87103-2168

Tel: 505.848.1800  
www.modrall.com

April 18, 2023

State of New Mexico Treasurer's Office  
Santa Fe, New Mexico

**Re: \$3,600,000 NMSU – Doña Ana Community College District  
Taxable General Obligation (Limited Tax)  
Education Technology Note, Series 2023**

Ladies and Gentlemen:

In connection with the delivery of the above-referenced note (the "Note"), we have delivered our final legal opinion concerning the validity of the Note and certain other matters, dated the date hereof and addressed to the issuer of the Note.

You may rely on the opinion as though the same was addressed to you, as purchaser of the Note. No attorney-client relationship has existed or exists between the addressee of this letter and our firm in connection with the Note or by virtue of this letter.

Respectfully Submitted,

MODRALL, SPERLING, ROEHL,  
HARRIS & SISK, P.A.

REGISTERED  
NO. R-1

REGISTERED  
\$3,600,000

NMSU - DOÑA ANA COMMUNITY COLLEGE DISTRICT  
DOÑA ANA COUNTY, NEW MEXICO  
TAXABLE GENERAL OBLIGATION (LIMITED TAX) EDUCATION  
TECHNOLOGY NOTE, SERIES 2023

Registered Owner: NEW MEXICO STATE TREASURER

Principal Amount: THREE MILLION SIX HUNDRED THOUSAND DOLLARS

Interest Rate:  
5.4652% per annum

Maturity Date:  
August 1, 2023

Series Date:  
April 18, 2023

The governing board (the "Board") of Doña Ana Community College District, Doña Ana County, New Mexico (the "District"), on the faith, credit and behalf of the District, for value received, hereby promises to pay to the registered owner named above, or registered assigns, the principal amount hereof on the Maturity Date and to pay interest on the principal amount at the Interest Rate on August 1, 2023 (the "Interest Payment Date") from the Series Date to its maturity. The principal of the Note of the series of which this is one (the "Note") and interest due at maturity shall be payable to the registered owner thereof as shown on the registration books kept by Vice President of Business and Finance of the District, as "registrar/paying agent" (such bank and any successor thereto, the "Registrar/Paying Agent") for the Note, upon maturity and upon presentation and surrender thereof at the principal corporate trust office of the Registrar/Paying Agent. If any Note shall not be paid upon such presentation and surrender at or after maturity, it shall continue to draw interest at the rate borne by said Note until the principal thereof is paid in full. Payment of interest on the Note (other than at maturity) shall be made by check or draft mailed by the Registrar/Paying Agent (or by such other arrangement as may be mutually agreed to by the Registrar/Paying Agent and such registered owner), on or before each Interest Payment Date (or, if such Interest Payment Date is not a business day, on or before the next succeeding business day), to the registered owner thereof as of the close of business on the Record Date (defined below) at his address as it appears on the registration books kept by the Registrar/Paying Agent. All such payments shall be made in lawful money of the United States of America. The term "Record Date" as used herein with respect to any Interest Payment Date shall mean the 15th day of the month preceding an Interest Payment Date. The person in whose name any Note is registered at the close of business on any Record Date with respect to any Interest Payment Date shall be entitled to receive the interest payable thereon on such Interest Payment Date notwithstanding any transfer or exchange thereof subsequent to such Record Date and prior to such Interest Payment Date; but interest on any Note which is not timely paid or duly provided for shall cease to be payable as provided above and shall be payable to the person in whose name such Note

is registered at the close of business on a special record date (the “Special Record Date”) fixed by the Registrar/Paying Agent for the payment of any such overdue interest. The Special Record Date shall be fixed by the Registrar/Paying Agent whenever moneys become available for payment of overdue interest, and notice of any such Special Record Date shall be given not less than ten days prior thereto, by first-class mail, to the registered owners of the Note as of the fifth day preceding the mailing of such notice by the Registrar/Paying Agent, stating the Special Record Date and the date fixed for the payment of overdue interest.

The Note is fully registered and are issuable in denominations of \$5,000 and any integral multiple thereof (provided that no individual Note may be issued for more than one maturity).

This Note is limited to the total principal amount of \$3,600,000 issued by Doña Ana Community College District, Doña Ana County, New Mexico, for the purpose of acquiring education technology equipment as defined in Section 21-2A-2(E) NMSA 1978 and paying the costs of issuing the Note under the authority of and in full conformity with the Constitution and laws of the State of New Mexico (particularly Sections 21-2A-1 through 21-2A-12, Sections 21-2A-13 through 21-2A-17 NMSA 1978, Sections 6-14-8 through 6-14-11, and acts amendatory and supplemental thereto, collectively, the “Act”), and pursuant to Resolutions of the Board duly adopted on September 1, 2022, and December 19, 2022, and made a law of the District prior to the issuance of this note as supplemented by a Sale Certificate executed on March 8, 2023 (collectively, the “Note Resolution”).

The Note is not subject to optional or mandatory redemption prior to maturity.

The Registrar/Paying Agent will maintain the books of the District for the registration of ownership of the Note. Upon the surrender for transfer of any Note at the principal corporate trust office of the Registrar/Paying Agent, duly endorsed for transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing, the Registrar/Paying Agent shall authenticate and deliver not more than three business days after receipt of the Note to be transferred in the name of the transferee or transferees a new Note in fully registered form of the same aggregate principal amount of authorized denominations, and of the same maturity, interest rate and series, bearing a number or numbers not contemporaneously outstanding. The Note may be exchanged at the principal corporate trust office of the Registrar/Paying Agent for an equal aggregate principal amount of Note of other authorized denominations, and of the same maturity, series and interest rate. The Registrar/Paying Agent shall authenticate and deliver not more than three business days after receipt of the Note to be exchanged a Note which the registered owner making the exchange is entitled to receive, bearing a number or numbers not contemporaneously outstanding. Exchanges and transfers of Note as herein provided shall be without charge to the owner or any transferee, but the Registrar/Paying Agent may require the payment by the owner of any Note requesting exchange or transfer of any tax or other governmental charge required to be paid with respect to such exchange or transfer.

The person in whose name the Note shall be registered on the registration books kept by the Registrar/Paying Agent, shall be deemed and regarded as the absolute owner thereof for the purpose of making payment thereof and for all other purposes except as may otherwise be provided with respect to payment of interest; and payment of or on account of either principal or interest on

the Note shall be made only to or upon the written order of the registered owner thereof or his legal representative, but such registration may be changed upon transfer of such Note in the manner and subject to the conditions and limitations provided herein. All such payments shall be valid and effectual to discharge the liability upon such Note to the extent of the sum or sums so paid.

If this Note shall be lost, stolen, destroyed or mutilated, the Registrar/Paying Agent shall, upon receipt of the mutilated Note or other proof of loss or destruction, proof of ownership, a surety Note in twice the face amount of the Note, payment of the cost of preparing and issuing the new Note, and such other evidence, information or indemnity relating thereto as it may reasonably require and as may be required by law, authenticate and deliver a replacement Note of a like aggregate principal amount of authorized denominations, and of the same maturity, interest rate and series, bearing a number or numbers not contemporaneously outstanding. If such lost, stolen, destroyed or mutilated Note shall have matured, the Registrar/Paying Agent may pay such Note in lieu of replacement.

For the punctual payment of the principal of and interest on this Note as aforesaid and for the levy and collection of taxes in accordance with the statutes authorizing the issuance of this Note, the full faith and credit of the District is hereby irrevocably pledged as provided for in the Resolution. The Board has, by the Resolution, ordered the creation of an interest and sinking fund for the payment of the Note. Such fund is to be held in trust for the benefit of the owner or owners of the Note.

It is hereby certified, recited and warranted that all the requirements of law have been complied with by the proper officials of the District in the issuance of this Note; that the total indebtedness of the District, including that of this Note, does not exceed any limit of indebtedness prescribed by the Constitution or laws of the State of New Mexico; that provision has been made for the levy and collection of annual taxes sufficient to pay the principal of and the interest on this Note when the same become due; that the Note is issued under authority of the College District Tax Act Sections 21-2A-1 through 21-2A-10, Sections 21-2A-13 through 21-2A-17, inclusive, NMSA 1978 which recital conclusively imparts full compliance with all of the provisions of the Act; and that the Note is incontestable for any cause whatsoever after its delivery for value. This Note shall not be valid or obligatory for any purpose until the Registrar/Paying Agent shall have manually signed the certificate of authentication hereon.

*[Signature Page Follows]*

IN TESTIMONY WHEREOF, the governing board of the District has caused this Note to be signed and executed with the manual signature of the President of the Board, and attested with the manual signature of the Secretary or Vice President of the governing board of the District, all as of the Series Date.

GOVERNING BOARD OF THE NMSU - DOÑA ANA  
COMMUNITY COLLEGE DISTRICT

By   
Laura Salazar Flores, President of the Board

ATTEST:

  
By Merlinda Hinojos, Secretary

SPECIMEN

CERTIFICATE OF AUTHENTICATION

This Note is described in the Note Resolution and has been duly registered on the registration books kept by the undersigned as Registrar/Paying Agent for the Note.

Date of Authentication and  
Registration: April 18, 2023

Vice President of Business and Finance  
as Registrar/Paying Agent

By:   
Kelly Brooks

SPECIMEN

ASSIGNMENT

For value received, the undersigned sells, assigns and transfers unto \_\_\_\_\_ whose social security or tax identification number is \_\_\_\_\_ the within note and irrevocably constitutes and appoints \_\_\_\_\_ attorney to transfer such note on the books kept for registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature Guaranteed: \_\_\_\_\_

NOTE: The assignor's signature to this assignment must correspond with the name as it appears upon the face of the within note in every particular, without alteration or enlargement or any change whatsoever.

SPECIMEN

**DACC ADVISORY BOARD MEETING**

Gadsden School Board Members Present:  
 Daniel Castillo  
 Laura Salazar Flores

Hatch School Board Members Present:

Las Cruces School Board Members Present:  
 Ray Jaramillo  
 Teresa Tenorio

DACC Faculty/Staff Present:

Shannon Bradley	Ike Ledesma
Kelly Brooks	Kristi Martin
Joe Butler	Chipper Moore
Fred Owensby	Mark Nunley
Cynthia Olivas	
Jesse Haas	
Delma Tafoya	
Vicki Haggard	Mónica Torres
Jennifer Hodges	Marissa Yniguez

- Call to Order:** Ms. Laura Salazar Flores, President, called the DACC Advisory Board meeting to order at 6:17 PM on Thursday, November 3, 2022.
- Roll Call:** M. Yniguez called roll; participants noted above were present. A quorum of the Advisory Board was present.
- Approval of Agenda:** Motion to approve the agenda as presented made by R. Jaramillo; seconded by D. Castillo; no discussion, all in favor; motion carried.
- Approval of Minutes: September 2, 2022** Motion to approve September 1, 2022 minutes as presented made by Tenorio; seconded by Jaramillo no discussion, all in favor; motion carried.

**1. President’s Report – Dr. Mónica Torres**

**Key Discussion Points:** Two goals: 1<sup>st</sup> goal is to increase access to educational opportunities and benefits; 2<sup>nd</sup> goal is to listen to what is happening in the districts in our area; fall head count is up approximately 3%; Union Pacific funded a grant for Industrial Careers Academy at Sunland Park, providing non-credit instruction and work based experience – ribbon cutting is October 19; Sunland Park also opened a Small Business Development Center – ribbon cutting happening soon; building a new creative media technology building at Arrowhead park called Creative Campus – ground breaking in spring; on November 17, DACC will be joining public school superintendents and boards to discuss legislative priorities.

**Decision/Action:** None.

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**2. Institutional Updates – DACC Vice Presidents**

**Key Discussion Points:**

- Title V Excelencia Grant – 5-year grant – headed by Kristi Martin. \$2, 928,863 over five years; outreach with local and regional secondary schools; increase collaboration; increase rate of job placement for graduates into high-demand industries; increase Hispanic and low-income retention and graduation and transfer rates; there are several objectives over the next 5 years to reach goals; provides key staff positions; R. Jaramillo invited D. Tafoya to present ENLACE information to LCPS board at November 15 meeting.
- DACC has received several state grants: NMHED Grants address food insecurities and college mental health; ECMC grant to further address food insecurities, awarded

10,000 as seed money for Comfort Casita, which will be housed on the Espina Campus with Micro-Casitas at all other DACC Campuses.

- Childcare Taskforce – charged with researching and drafting, developing an overall strategy to establish high-quality child-care resources for the benefit of DACC students and employees.
- Otero County Prison Program – partnership with OCPF; program offering access to certificates and AAS in HVAC, began in Fall 2018. DACC began offering HVAC-R Residential Certificate of Completion coursework in Fall of 2019. Provide access to technical skills, employment/entrepreneurial opportunities, as well as a pathway to educational opportunities at DACC; there is interest from other facilities to provide similar programs.
- Nursing – awarded funding from multiple sources to expand access to students interested in nursing; steady enrollment increase; ACEN accreditation requirements will remain in good standing due to a recent change with allows for programs to demonstrate compliance in a number of ways; continuous improvement includes a two plus three Support Plan, which is three months of student support beyond graduation and includes direct student support and indirect interventions as well; increased partnerships; big expansion to Sunland Park.
- Industrial Careers Academy – address workforce equity; ribbon cutting on October 19.
- Title III Grant, part A HSI STEM; \$4.9 million over five years; increase the number of Hispanic and low-income students attaining STEM degrees and develop model transfer/articulation agreements; many activities planned so far, many more planned.

Decision/Action: None.

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### 3. District Updates: What is going on in your districts?

- Key Discussion Points:
- LCPS – budget survey committee; receiving positive impact on calendar change (two week fall break); safety reports; online student threat closed down some campuses; 2 million for electric buses from EPA (buses and infrastructure); 80/20 for employee insurance; retreat to align PED and district goals; increased focus on CTE & ECED programs; three schools were top 10 in the Tournament of Bands at NMSU; redistricting for elected zoning; redistricting of schools coming up.
  - GISD – made football playoffs; parents on patrol program; shared LESC statistics and changes being made within their district; experiencing pockets of growth; participated in the Tournament of Bands.

Decision/Action: None.

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### 4. Board Announcements and Comments

Key Discussion Points: Next board meeting listed on agenda; DACC graduation is on May 11, 2023 at 7:00 pm.

Decision/Action: None.

---

**Adjournment:** Motion to adjourn the DACC Advisory Board meeting made by L. Flores; seconded by T. Tenorio and D. Castillo; no discussion, all in favor; motion carried. Meeting adjourned at 8:47 PM.

Respectfully submitted,

---

Secretary  
DACC Advisory Board

**DACC ADVISORY BOARD MEETING**

Gadsden School Board Members Present:

Daniel Castillo  
 Laura Salazar Flores

Hatch School Board Members Present:

Las Cruces School Board Members Present:

Ray Jaramillo  
 Teresa Tenorio

DACC Faculty/Staff Present:

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Joe Butler	Chipper Moore
Fred Owensby	Mark Nunley
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- Approval of Minutes: September 2, 2022** Motion to approve September 1, 2022 minutes as presented made by Tenorio; seconded by Jaramillo no discussion, all in favor; motion carried.

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**Key Discussion Points:** Two goals: 1<sup>st</sup> goal is to increase access to educational opportunities and benefits; 2<sup>nd</sup> goal is to listen to what is happening in the districts in our area; fall head count is up approximately 3%; Union Pacific funded a grant for Industrial Careers Academy at Sunland Park, providing non-credit instruction and work based experience – ribbon cutting is October 19; Sunland Park also opened a Small Business Development Center – ribbon cutting happening soon; building a new creative media technology building at Arrowhead park called Creative Campus – ground breaking in spring; on November 17, DACC will be joining public school superintendents and boards to discuss legislative priorities.

**Decision/Action:** None.

**2. Institutional Updates – DACC Vice Presidents**

- Key Discussion Points:**
- Title V Excelencia Grant – 5-year grant – headed by Kristi Martin. \$2, 928,863 over five years; outreach with local and regional secondary schools; increase collaboration; increase rate of job placement for graduates into high-demand industries; increase Hispanic and low-income retention and graduation and transfer rates; there are several objectives over the next 5 years to reach goals; provides key staff positions; R. Jaramillo invited D. Tafoya to present ENLACE information to LCPS board at November 15 meeting.
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- Title III Grant, part A HSI STEM; \$4.9 million over five years; increase the number of Hispanic and low-income students attaining STEM degrees and develop model transfer/articulation agreements; many activities planned so far, many more planned.

Decision/Action: None.

---

### 3. District Updates: What is going on in your districts?

- Key Discussion Points:
- LCPS – budget survey committee; receiving positive impact on calendar change (two week fall break); safety reports; online student threat closed down some campuses; 2 million for electric buses from EPA (buses and infrastructure); 80/20 for employee insurance; retreat to align PED and district goals; increased focus on CTE & ECED programs; three schools were top 10 in the Tournament of Bands at NMSU; redistricting for elected zoning; redistricting of schools coming up.
  - GISD – made football playoffs; parents on patrol program; shared LESC statistics and changes being made within their district; experiencing pockets of growth; participated in the Tournament of Bands.

Decision/Action: None.

---

### 4. Board Announcements and Comments

Key Discussion Points: Next board meeting listed on agenda; DACC graduation is on May 11, 2023 at 7:00 pm.

Decision/Action: None.

---

**Adjournment:** Motion to adjourn the DACC Advisory Board meeting made by L. Flores; seconded by T. Tenorio and D. Castillo; no discussion, all in favor; motion carried. Meeting adjourned at 8:47 PM.

Respectfully submitted,

  
Secretary  
DACC Advisory Board

**DACC SPECIAL ADVISORY BOARD MEETING**

Gadsden School Board Members Present:

Daniel Castillo  
Laura Salazar Flores  
Arlean Murillo

Las Cruces School Board Members Present:

Ray Jaramillo  
Teresa Tenorio  
Robert Wofford

Guests:

Katherine McKinney  
Erik Harrigan

Hatch School Board Members Present:

Lupe Castillo  
Elva Garay  
Merlinda Hinojos

DACC Faculty/Staff Present:

Xeturah Woodley      Kelly Brooks  
Ike Ledesma            Kristi Martin  
Marissa Yniguez        Mónica Torres

**Call to Order:** Ms. Laura Salazar Flores, President, called the DACC Advisory Board meeting to order at 5:45 PM on Monday, December 19, 2022.

**Roll Call:** M. Yniguez called roll; participants noted above were present. A quorum of the Special Advisory Board was present.

**Approval of Agenda:** Motion to approve the agenda as presented made by D. Castillo; seconded by R. Jaramillo; no discussion, all in favor; motion carried.

**1. Resolution to Recertify the Education Technology Note**

**Key Discussion Points:** Discussion to recertify the Education Technology Note and extend an additional 120 days.  
**Decision/Action:** Motion to approve recertification of the Education Technology Note as presented made by R. Jaramillo; seconded by D. Castillo; no discussion, all in favor; motion carried.

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**Adjournment:** Motion to adjourn the DACC Advisory Board meeting made by M. Hinojos; seconded by T. Tenorio; no discussion, all in favor; motion carried. Meeting adjourned at 7:39 PM.

Respectfully submitted,

\_\_\_\_\_  
Secretary  
DACC Advisory Board

**DACC SPECIAL ADVISORY BOARD MEETING**

Gadsden School Board Members Present:

Daniel Castillo  
Laura Salazar Flores  
Arlean Murillo

Hatch School Board Members Present:

Lupe Castillo  
Elva Garay  
Merlinda Hinojos

Las Cruces School Board Members Present:

Ray Jaramillo  
Teresa Tenorio  
Robert Wofford

DACC Faculty/Staff Present:

Xeturah Woodley      Kelly Brooks  
Ike Ledesma            Kristi Martin  
Marissa Yniguez        Mónica Torres

Guests:

Katherine McKinney  
Erik Harrigan

**Call to Order:** Ms. Laura Salazar Flores, President, called the DACC Advisory Board meeting to order at 5:45 PM on Monday, December 19, 2022.

**Roll Call:** M. Yniguez called roll; participants noted above were present. A quorum of the Special Advisory Board was present.

**Approval of Agenda:** Motion to approve the agenda as presented made by D. Castillo; seconded by R. Jaramillo; no discussion, all in favor; motion carried.

**1. Resolution to Recertify the Education Technology Note**

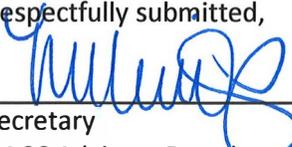
**Key Discussion Points:** Discussion to recertify the Education Technology Note and extend an additional 120 days.

**Decision/Action:** Motion to approve recertification of the Education Technology Note as presented made by R. Jaramillo; seconded by D. Castillo; no discussion, all in favor; motion carried.

---

**Adjournment:** Motion to adjourn the DACC Advisory Board meeting made by M. Hinojos; seconded by T. Tenorio; no discussion, all in favor; motion carried. Meeting adjourned at 7:39 PM.

Respectfully submitted,

  
\_\_\_\_\_  
Secretary  
DACC Advisory Board

# HIGHER LEARNING COMMISSION (HLC) STANDARD PATHWAY – 10 YEAR ACCREDITATION CYCLE



- 2014 – Reaffirmation of Accreditation
- 2016 – Focused Visit
  - January, Topic: Governance
- 2016/17 – Multi-location Visit
  - October 20, 2016, Hatch Center and Gadsden Center
- 2018 – Comprehensive Evaluation
- 2021/22 – Multi-location Visit
  - April 28 & 29, 2022, Espina Campus and Alta Vista ECHS
- **2024 – Comprehensive Evaluation for Reaffirmation**
  - **March 25 & 26, 2024**

# Preparing for the 2024 Reaffirmation Visit

## March 25-26, 2024

- Assurance Argument
  - Writing Teams will complete initial drafts this month
  - AVPAA will do comprehensive edits in May
  - President's Cabinet will provide feedback in June/July
  - Writing Teams will polish the drafts during the fall 2023 semester
- Fall 2023 Student Focus Groups
- Preparing for the Visit
  - Student Survey in January/February
  - Submission of Assurance Argument and Evidence File in February 2024
  - Creation of Visit Itinerary
- Potential Role of the Advisory Board
  - In 2014, the Advisory Board met with the Peer Review Team over lunch

# DACC Advisory Board

# FY2023-24 Operating Budget Approval

KELLY BROOKS  
VP BUSINESS & FINANCE

April 20, 2023

# Legislative Results

## Compensation

6% compensation increase across the board

## New I&G Funding

1% New funding (approximately \$526,100 for DACC)

Targeted funding for faculty salaries, wrap-around services, and employer mandated retirement contributions

Endowments for nursing (\$2.5 million) and education (\$1 million)

## RPSP Funding

100k for Dental Hygiene

653k for Nursing Expansion

# Legislative Update

## Some other items of interest:

- \$146 million for the Opportunity Scholarship (increase for FY24) additional \$45m for current year shortfall
- \$20 million for building renewal and replacement, with \$5 million earmarked for demolition
- \$3 million for equipment renewal and replacement
- \$3 million for cyber security

# Additional Budget Considerations

## Institutional Impacts:

- Enrollment Increase 4%
- Compensation Gap
- Position(s)/Existing Commitments
- Local Mil levy growth

## Student Impacts:

- No changes to tuition and fees

# Discussion/Approval of 2023-2024 Operating Budget

## Sources/Revenues:

General Fund I&G Appropriation Increase - 1%	\$ 526,100
General Fund I&G Appropriation Compensation Increase, incl Fringes	1,506,600
General Fund I&G Appropriation (Faculty Compensation, including fringes)	219,200
General Fund I&G Appropriation (Student Support)	91,300
General Fund I&G Appropriation (Dental Hygiene)	100,000
General Fund I&G Appropriation (Nurse Expansion)	653,000
Tuition & Fees Increase	-
Enrollment Adjustment (4%)	360,000
Reduction of Contingency, Non Mandatory Cap Outlay/R&R Tsf/Other Tsf	127,813
Institutional OH/Plant O&M Adj	(214,421)
Reallocations/Salary and Fringe Savings	
Change in Tax Mil Levy (Growth in tax base)	400,000
<b>Total Sources</b>	<b>\$ 3,769,592</b>

# Discussion/Approval of 2023-2024 Operating Budget

**Uses/Expenditures:**

Faculty and Staff Compensation Increase, including fringes		\$ 1,782,027
Faculty compensation, including fringes		219,200
Student Support		91,300
Dental Hygiene		100,000
Nurse Expansion		653,000
FY23 Priorities, positions including fringes		924,065
Faculty (4 positions, PT adjustments)	300,000	
Staff (8 positions, Temp salary)	397,613	
Other (Utilities/Bad Debt)	226,452	
<b>Total Uses</b>		<b><u>\$ 3,769,592</u></b>

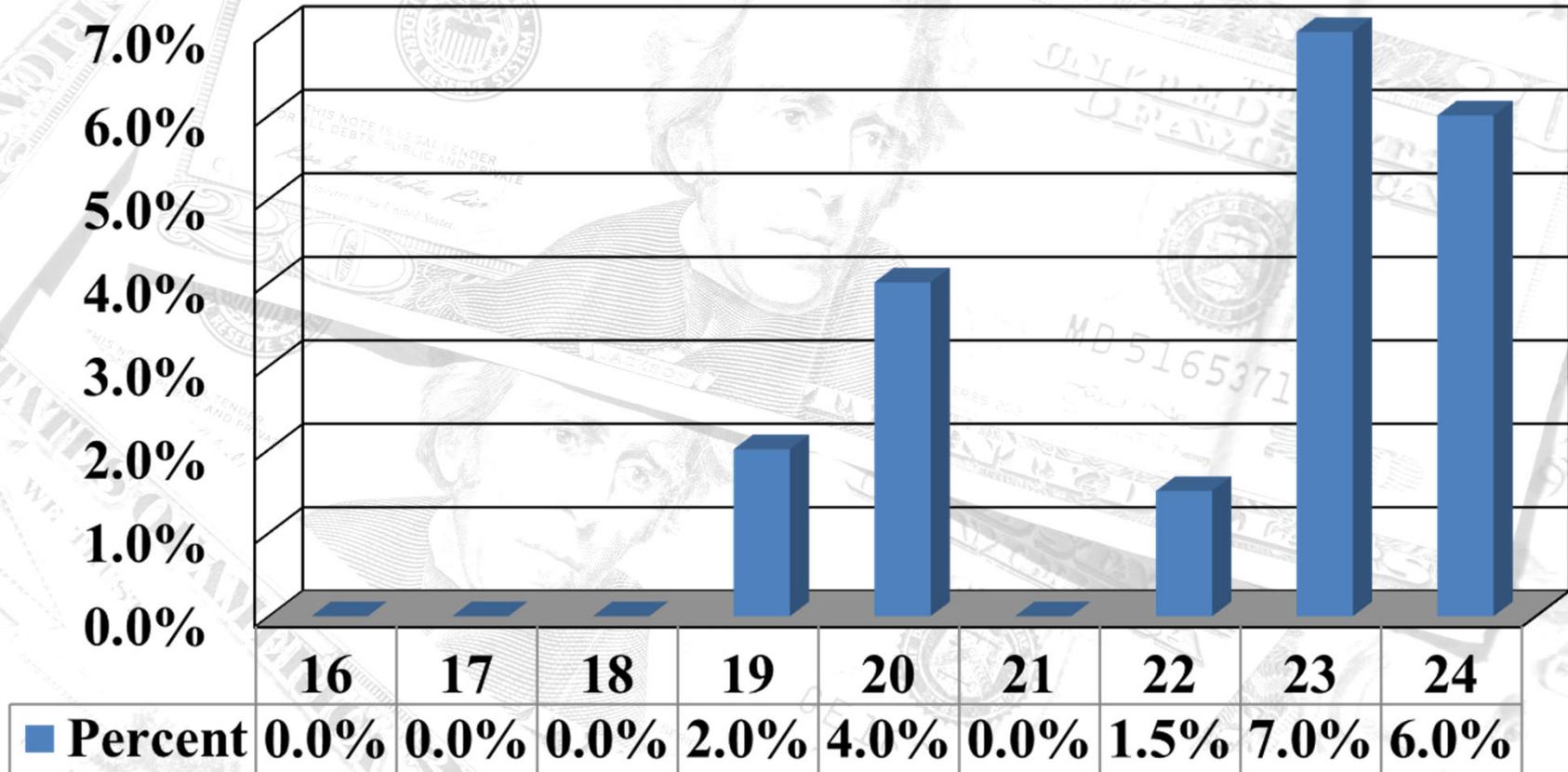
# Discussion/Approval of 2023-2024 Operating Budget

## Agenda Item

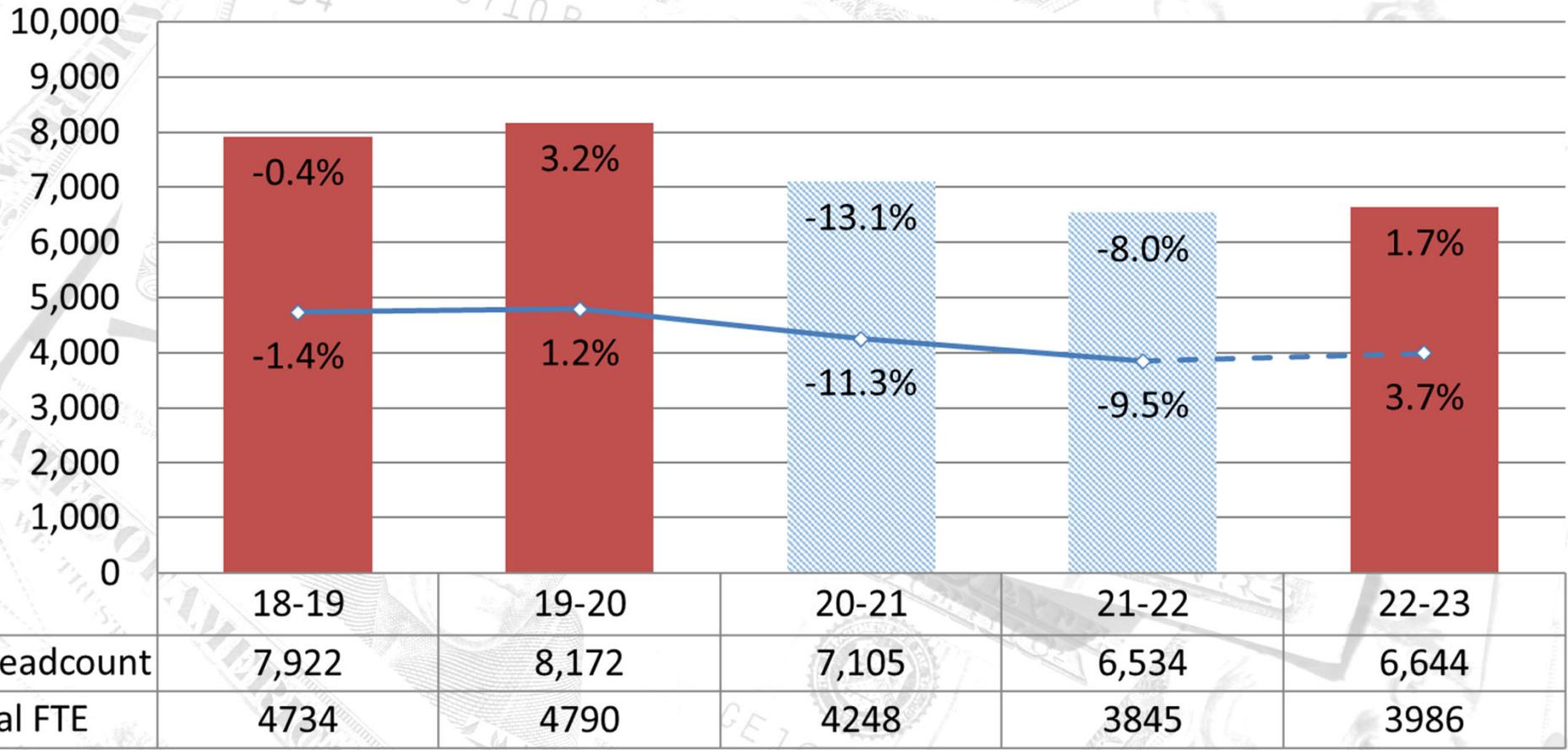
### 4. FY 23-24 Budget Approval

- a. General Budget Guidelines
- b. Tuition and Fees
- c. New Faculty and Staff
- d. Budget Allocation
- e. Approval of 2023-2024 Operating Budget

# Salary Increases



# Enrollment

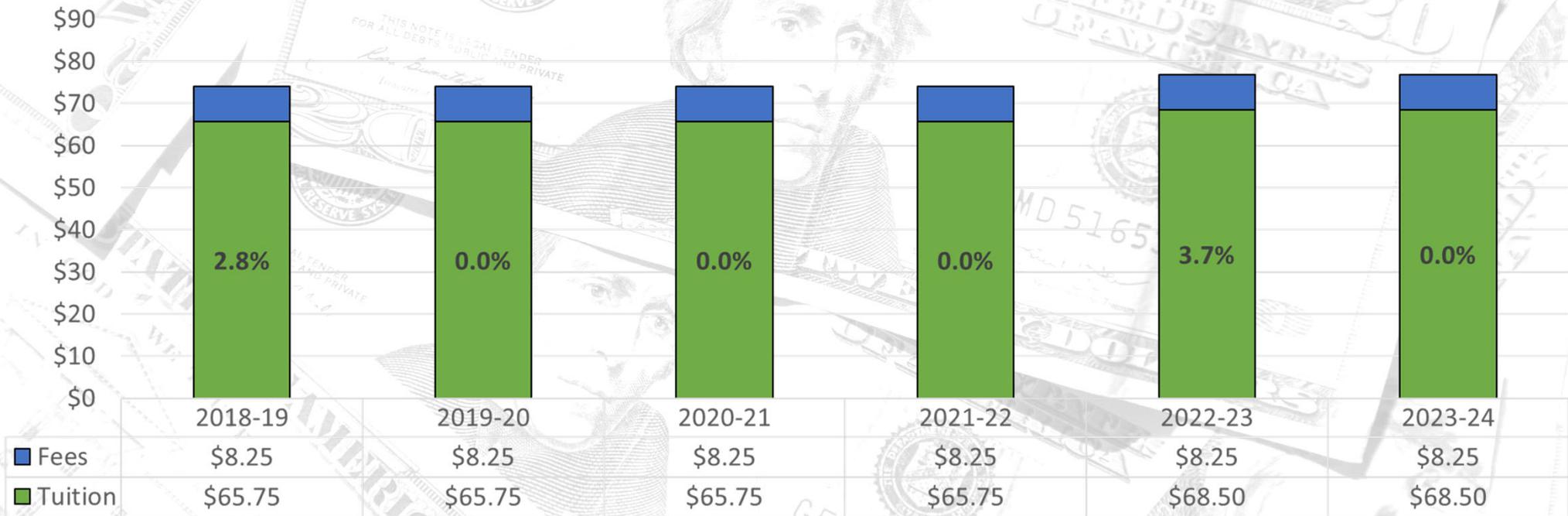


# Tuition & Fees

	2022-23	Proposed 2023-24	Dollar Increase	Percent Increase
<b>Full-Time per Semester</b>				
In-District Resident	\$921	<b>\$921</b>	\$0	0%
Out-of-District Resident	\$1,119	<b>\$1,119</b>	\$0	0%
Non-Resident	\$2,940	<b>\$2,940</b>	\$0	0%
<b>Part-Time per Credit Hour</b>				
In-District Resident	\$76.75	<b>\$76.75</b>	\$0	0%
Out-of-District Resident	\$93.25	<b>\$93.25</b>	\$0	0%
Non-Resident	\$245.00	<b>\$245.00</b>	\$0	0%
<i>Note: Implemented 135 mile waiver in FY23</i>				

# Tuition & Fees

DACC In-District Resident Rate by Fiscal Year End



# New Faculty & Staff Positions

## UNRESTRICTED I&G FUNDS

- Faculty

- Department Chair, Humanities
- English
- Early Childhood
- Respiratory

- Exempt Staff

- Director Online Education & Organizational Learning
- Admissions Advisor/Recruiter
- Graphic Designer

- Non-Exempt Staff

- Computer Support Technician
- Custodian, Sr.
- Facilities Technician
- Landscape Technician
- Security Officer, Sr.

# New Faculty & Staff Positions

## RESTRICTED I&G FUNDS

- Exempt Staff
  - Instructional Designer 2.0 FTE
  - Outreach Specialist 2.0 FTE
  - Retention Specialist 2.0 FTE
  - Nurse Practitioner
  - Student Success Coach 2.0 FTE
  - Admissions Advisor/Recruiter
  - Career Placement Coordinator

Funded by Excelencia and Exito Grants

Note: Positions funded from external funding that represent potential future unrestricted budget commitment.

# Money Available & Budget Allocation

<b>New Money</b>	
Tuition and Fees (a)	<b>\$675,761</b>
State Appropriation (b)	<b>2,607,100</b>
Local Tax Levy (c)	<b>400,000</b>
Sales & Services	<b>10,000</b>
Transfers	
<b>TOTAL MONEY AVAILABLE</b>	<b>\$3,692,861</b>

(a) Incorporates enrollment growth of 4% during 22-23 and estimated flat enrollment for 23-24.

(b) For 2023-24, The funding recommendation includes new funding of \$526,100 and \$1,506,600 for salary increases 6% across the board. It also includes special appropriations for faculty compensation \$219,200 and student services support of \$91,300. This does not include supplemental appropriations for Noncredit Workforce Training.

(c) Estimated local tax levy estimate based on 2022-23 actual revenue.

# Money Available & Budget Allocation

Base Expenditure Adjustments	
Compensation Increase (a)	\$0
Compensation Adjustments (b)	474,228
Previous Commitments	0
Other Base Adjustments (c)	(164,689)
<b>Total Base Adjustments</b>	<b>\$309,539</b>

(a) Compensation increase dollars are included in overall expenditures, however, for reference the total cost of 6% increase is approx. \$1,323,042 not including fringes.

(b) Includes compensation adjustments for fringes related to compensation increase and decrease in fringe rates for FY24.

(c) Represents increase to Las Cruces campus overhead charges \$188,700 and increase in Plant O&M overhead charges of \$1,361 as well as a decrease in estimated bad debt expense

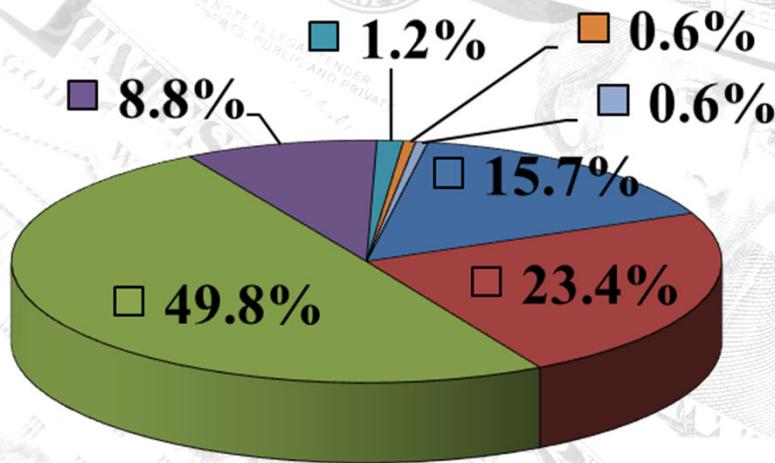
# Money Available & Budget Allocation

<b>New Allocated Expenditures</b>	
Instruction	2,101,402
Academic Support	87,740
Student Services	520,693
Institutional Support	316,351
Physical Plant	357,136
<b>Total New Allocated Expenditures</b>	<b>3,383,322</b>
<b>TOTAL BUDGET ALLOCATION</b>	
	<b>3,692,861</b>

# Summary of All Current Funds

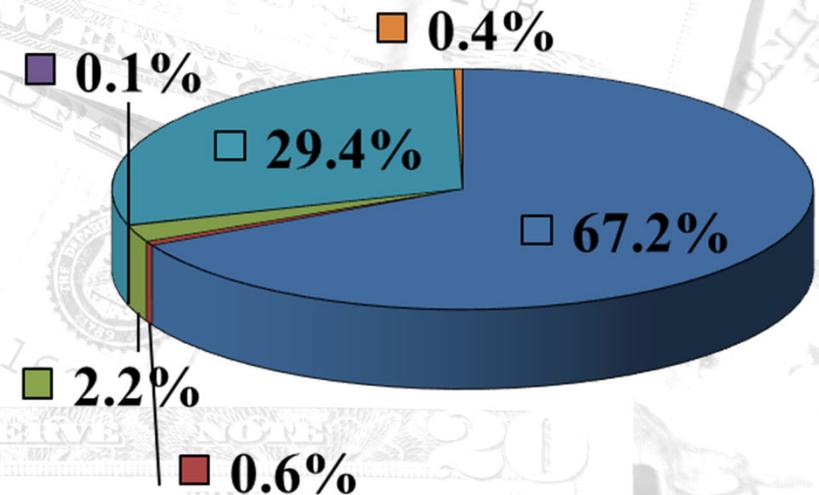
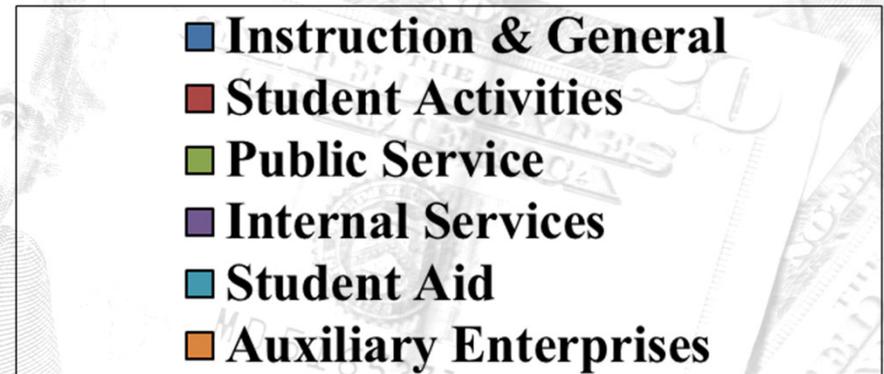
## Revenues

\$76,188,785 • 11.4% increase



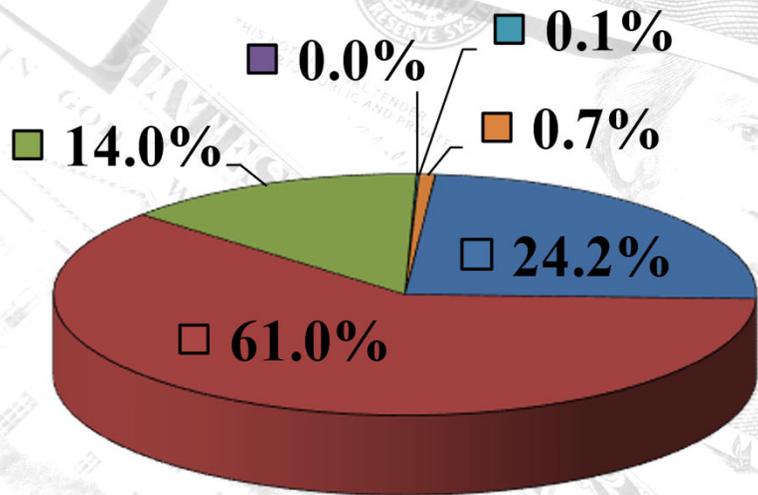
## Expenditures

\$75,768,072 • 11.7% increase

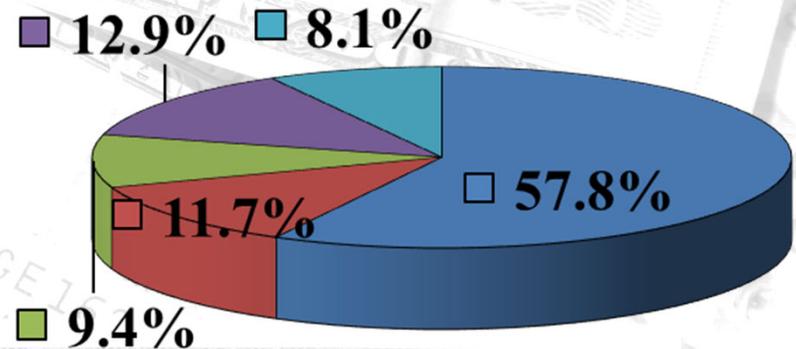


# Summary of Instruction & General

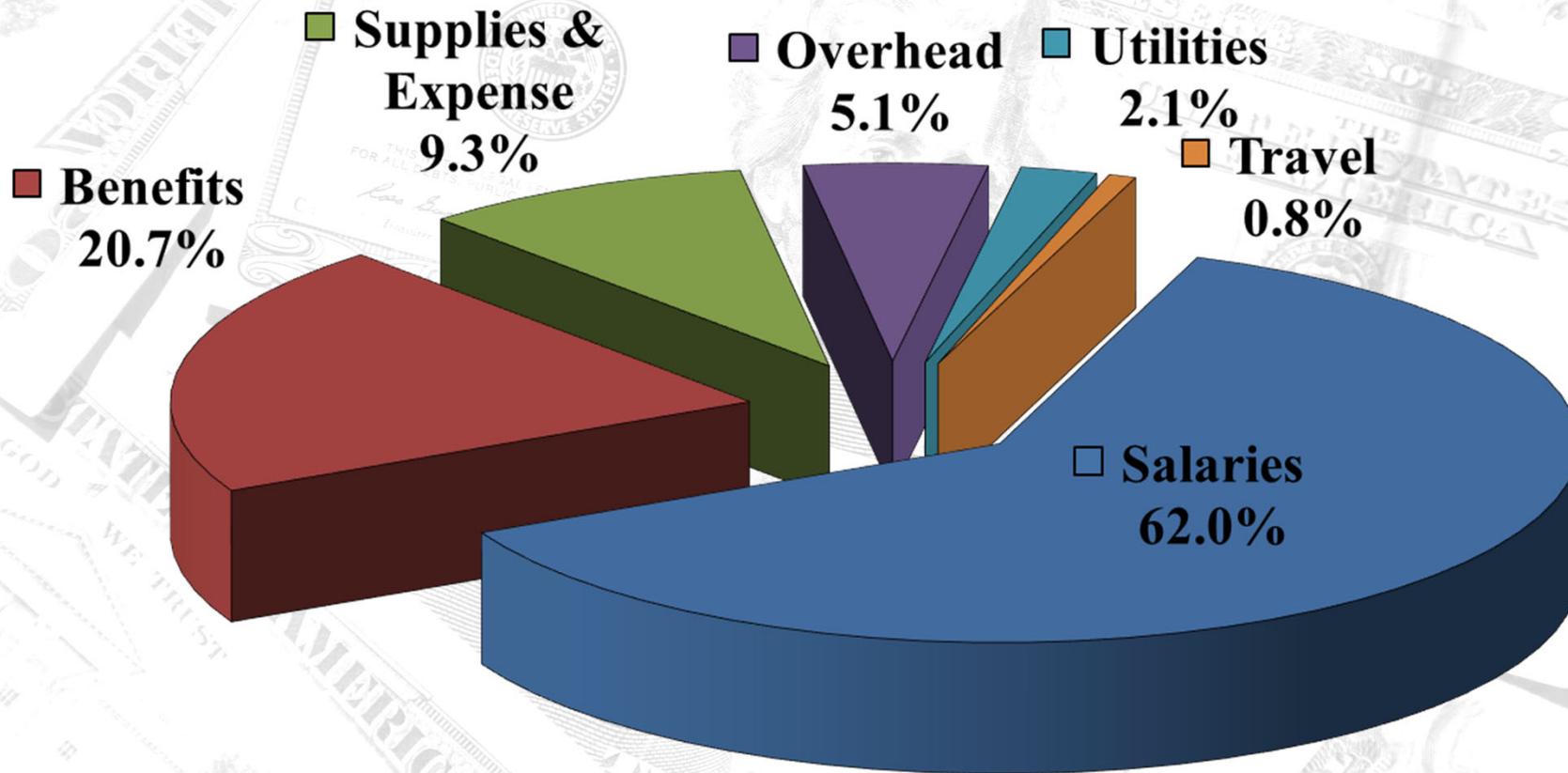
**Unrestricted Revenues**  
 \$47,820,171 • 8.2% increase



**Unrestricted Expenditures**  
 \$46,950,980 • 8.5% increase



# Unrestricted Expenditures by Line Item



# Explanation of Instruction Budget Changes

FY Comparison (in thousands of dollars)				
Line Item	2022-23	2023-24	Change	Percent
Faculty Salaries	10,649	11,943	1,294	12.2%
Part-time Faculty Salaries	4,555	4,463	(92)	-2.0%
Staff	956	1,233	277	29.0%
Student Salaries	611	643	32	5.2%
Other Salaries	467	605	138	29.6%
Travel	179	210	31	17.3%
Supplies and Services	1,723	1,906	183	10.6%
Fringe	5,696	6,151	455	8.0%
<b>Total Instruction</b>	<b>\$24,836</b>	<b>\$27,154</b>	<b>\$2,318</b>	<b>9.3%</b>

# Explanation of General Budget Changes

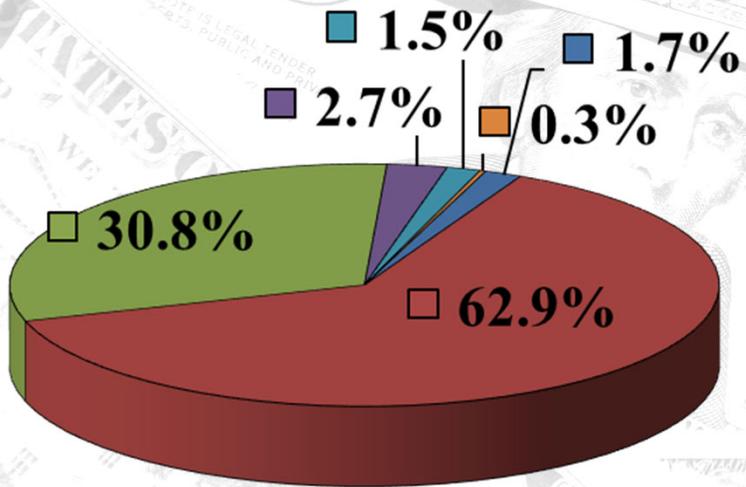
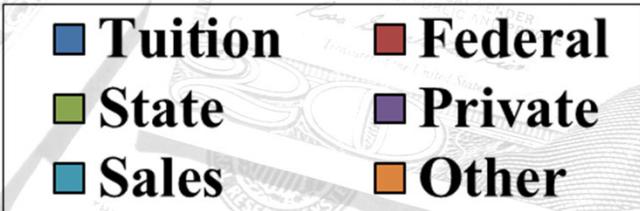
## FY Comparison (in thousands of dollars)

General Category	2022-23	2023-24	Change	Percent
Academic Support	5,450	5,516	66	1.2%
Student Services	3,773	4,424	651	17.3%
Institutional Support	5,830	6,053	223	3.8%
Operations & Maint of Plant	3,370	3,804	434	12.9%
<b>Overall General</b>	<b>\$18,423</b>	<b>\$19,797</b>	<b>\$1,374</b>	<b>7.5%</b>

# Summary of Other Current Funds

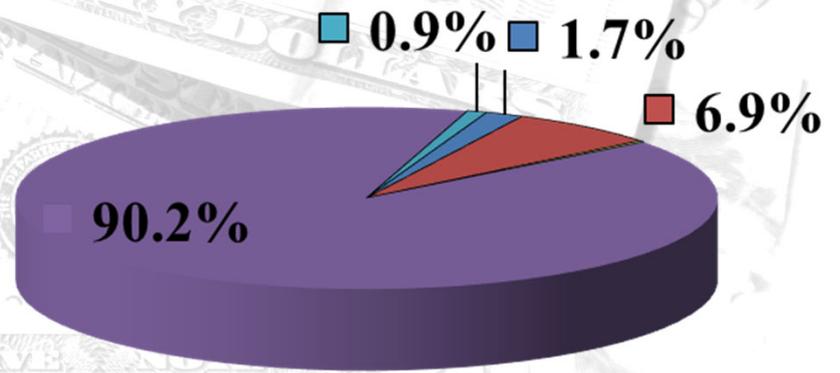
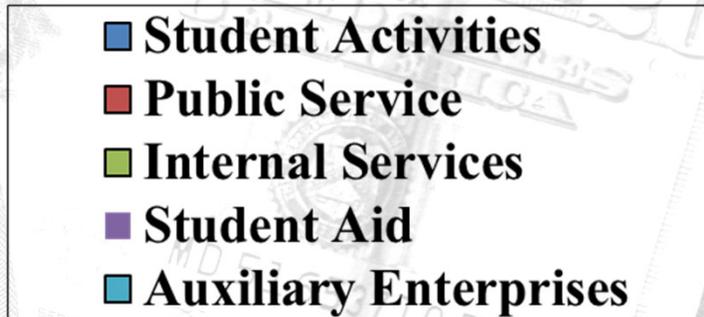
## Revenues

\$24,294,431 • 20.6% increase



## Expenditures

\$24,742,909 • 20.6% increase



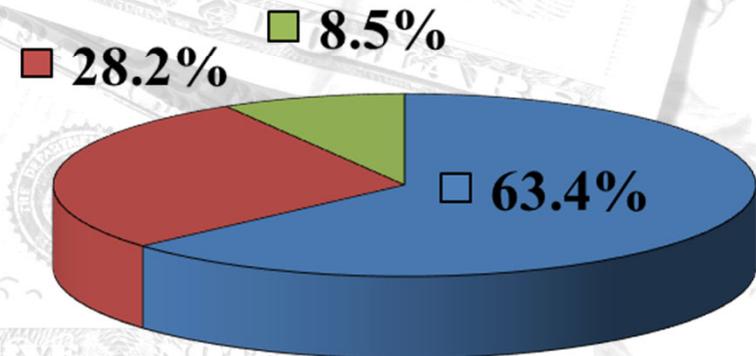
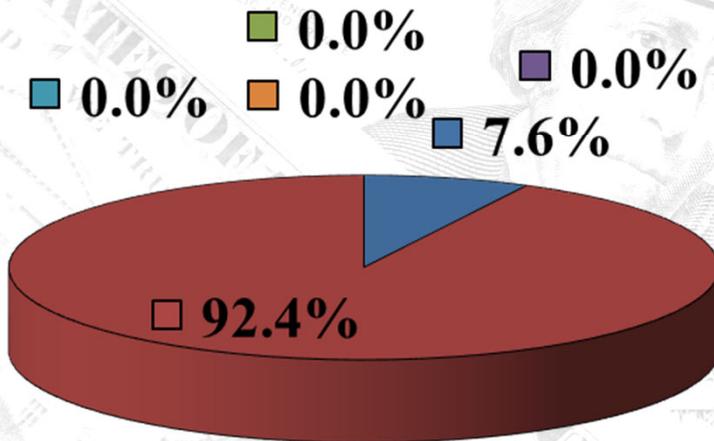
# Summary of Plant Funds

Source of Funds  
\$5,275,000

Expenditures  
\$28,373,848

- Student Fees
- State GO Bonds
- State Appropriations
- Local GO Bonds

- Major Capital
- Minor Capital
- Renewal



# Request for Budget Approval

## Budget of NMSU Doña Ana Community College

FY2024 (Academic Year 2023-2024)

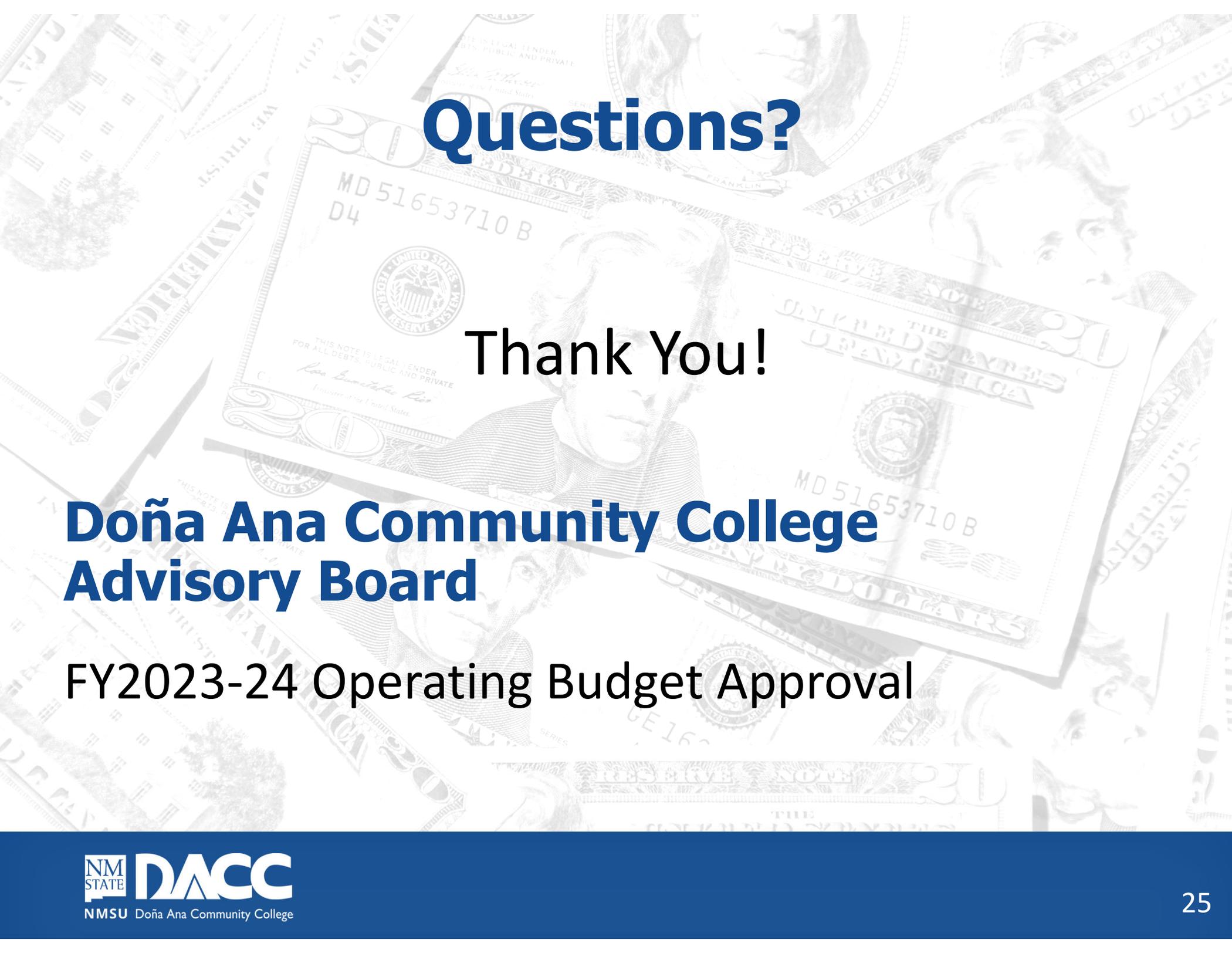
EXPENDITURES			
	UNRESTRICTED	RESTRICTED	TOTAL
Current Funds	48,188,973	27,579,099	75,768,072
Plant Funds	28,373,848	N/A	28,373,848
TOTAL	76,562,821	27,579,099	104,141,920

This operating budget is submitted in accordance with Article 5, Section 9, of the Constitution of New Mexico and Section 21-1-26 NMSA 1978. All information herein stated is true and correct to the best of my knowledge and belief.

**Approved for Recommendation by Dona Aña County Boards of Education:**

\_\_\_\_\_  
President

\_\_\_\_\_  
Date

The background of the slide is a collage of US dollar bills, including \$100 and \$20 bills, arranged in a pattern that creates a sense of depth and movement. The bills are slightly faded and overlapping.

# Questions?

## Thank You!

### **Doña Ana Community College Advisory Board**

### **FY2023-24 Operating Budget Approval**

# Contact Information

Kelly Brooks

DACC Business & Finance

(575) 527-7551

(575) 635-5745 (cell)

kebrooks@nmsu.edu



NMSU Dona Aña Community College  
**UNRESTRICTED INSTRUCTION AND GENERAL FUNDS FOR 2023-24**

*GENERAL BUDGET GUIDELINES*

	<u>2021-22</u> <u>Budget (a)</u>	<u>2022-23</u> <u>Budget (b)</u>	<u>Proposed</u> <u>2023-24</u> <u>Budget (c)</u>
<b>1. Salary and Benefit Increases</b>			
Faculty	1.50%	7.00%	6.00%
Exempt Staff	1.50%	7.00%	6.00%
Non-Exempt Staff	1.50%	7.00%	6.00%
<b>2. Other Costs Increase</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>3. Enrollment Increase/(decrease)</b>	<b>-12.0%</b>	<b>-8.0%</b>	<b>4.0%</b>

(a) The Legislature funded a 1.5% salary increase in FY2021-22 and approved a 3% increase effective last quarter of FY22 that is being reflected in FY23.

(b) The Legislature funded an across the board 4% salary increase pool for FY2022-23 combined with the 3% average increase effective 4/1/22 for total impact of 7%.

(c) The Legislature funded an across the board 5% salary increase pool for FY2023-24 combined with a 1% COLA increase for a total impact of 6%.

NMSU Dona Aña Community College  
**UNRESTRICTED INSTRUCTION AND GENERAL FUNDS FOR 2023-24**

*TUITION AND FEES*

	<u>2022-23</u>	<u>Proposed 2023-24</u>	<u>Dollar Increase</u>	<u>Percent Increase</u>
<u>Full-Time Students per Semester</u>				
In-District Resident	\$921	\$921	\$0	0.0%
Out-of-District Resident	\$1,119	\$1,119	\$0	0.0%
Non-Resident	\$2,940	\$2,940	\$0	0.0%
<u>Part-Time Students Per Credit Hour</u>				
In-District Resident	\$76.75	\$76.75	\$0.00	0.0%
Out-of-District Resident	\$93.25	\$93.25	\$0.00	0.0%
Non-Resident	\$245.00	\$245.00	\$0.00	0.0%

NMSU Dona Aña Community College  
**UNRESTRICTED INSTRUCTION AND GENERAL FUNDS FOR 2023-24**

*NEW FACULTY AND STAFF POSITIONS*  
*(Regular Status Employees)*

Faculty

Department Chair, Humanities  
English 1.0 FTE  
Early Childhood 1.0 FTE  
Respiratory 1.33 FTE

Exempt Staff

Director Online Educ & Org Learning 1.0 FTE  
Admissions Advisor/Recruiter 1.0 FTE  
Graphic Designer 1.0 FTE

Non-Exempt Staff

Computer Support Technician 1.0 FTE  
Custodian, Sr. 1.0 FTE  
Security Officer Sr. 1.0 FTE  
Facilities Technician 1.0 FTE  
Landscape Technician 1.0 FTE

**RESTRICTED INSTRUCTION AND GENERAL FUNDS FOR 2023-24**

*Will represent future unrestricted budget commitments (1)*

Faculty

Non-Exempt Staff

Exempt Staff

Instructional Designer 2.0 FTE  
Outreach Specialist 2.0 FTE  
Retention Specialist 2.0 FTE  
Nurse Practitioner 1.0 FTE  
Student Success Coach 2.0 FTE  
Career Placement Coordinator 1.0 FTE

(1) Funded by Excelencia and Exito Grants; Represents future unrestricted budget commitment

NMSU Dona Aña Community College  
**UNRESTRICTED INSTRUCTION AND GENERAL FUNDS FOR 2023-24**

*MONEY AVAILABLE AND BUDGET ALLOCATION*  
*(As compared to Original 2022-23 Budget)*

New Money Available

Tuition and Fees (a)	\$675,761
State Appropriation (b)	2,607,100
Local Tax Levy	400,000
Indirect Cost Recovery	0
Sales & Services	10,000
Transfers	0
<b>TOTAL MONEY AVAILABLE</b>	<b><u><u>\$3,692,861</u></u></b>

- (a) Incorporates enrollment growth of 4% during 22-23 and estimated flat enrollment for 23-24.
- (b) For 2023-24, The funding recommendation includes new funding of \$526,100 and \$1,506,600 for salary increases 6% across the board, It also includes special appropriations for faculty compensation \$219,200 and student services support of \$91,300. This does not include supplemental appropriations for Noncredit Workforce Training.

NMSU Dona Aña Community College  
**UNRESTRICTED INSTRUCTION AND GENERAL FUNDS FOR 2023-24**

*MONEY AVAILABLE AND BUDGET ALLOCATION*  
*(As compared to Original 2022-23 Budget)*

Base Expenditure Adjustments

Compensation Increase (1)	\$0
Compensation Adjustments (2)	474,695
Previous Commitments	0
Other Base Adjustments (3)	(164,689)
<b>Total Base Adjustments</b>	<b><u>\$310,006</u></b>

- (1) compensation increase dollars are included in overall expenditures, however, for reference the total cost of 6% increase is approx. \$1,323,042 not including fringes.
- (2) Includes compensation adjustments for the following:
  - Fringe for 6% compensation increase
  - Fringe decrease for 2023-2024
- (3) Represents increase to Las Cruces campus overhead charges \$188,700 and increase in Plant O&M overhead charges of \$1,361 as well as a decrease in estimated bad debt expense.

NMSU Dona Aña Community College  
**UNRESTRICTED INSTRUCTION AND GENERAL FUNDS FOR 2023-24**

*(As compared to Original 2022-23 Budget)*

New Allocated Expenditures (A)

Instruction	\$2,040,736
Academic Support	87,740
Student Services	520,693
Institutional Support	316,351
Physical Plant	417,335
Total New Allocated Expenditures	<u>\$3,382,855</u>
<b>TOTAL BUDGET ALLOCATION</b>	<u><u>\$3,692,861</u></u>

NMSU Doña Ana Community College

**SUMMARY OF ALL CURRENT FUNDS**

*UNRESTRICTED AND RESTRICTED FUNDS  
BY SOURCE AND USE*

	Original Budget 2022-23		Proposed Budget 2023-24		% Change
	Amount	% of Total	Amount	% of Total	
<b>SOURCE OF FUNDS</b>					
REVENUES					
Tuition & Fees	\$ 11,258,354	16.5	\$ 11,972,115	15.7	<b>6.3</b>
Governmental Sources					
Federal	16,817,056	24.6	17,830,899	23.4	<b>6.0</b>
State	32,586,276	47.7	37,933,050	49.8	<b>16.4</b>
Local	6,290,000	9.2	6,690,000	8.8	<b>6.4</b>
Private Sources	604,611	0.9	914,100	1.2	<b>51.2</b>
Sales & Service	417,010	0.6	425,160	0.6	<b>2.0</b>
Other Sources	408,061	0.6	423,461	0.6	<b>3.8</b>
 Total Revenue	 \$ 68,381,368	 100.0	 \$ 76,188,785	 100.0	 <b>11.4</b>
Use of Balances	5,178		120,435		
<b>TOTAL SOURCE OF FUNDS</b>	<b>\$ 68,386,546</b>		<b>\$ 76,309,220</b>		<b>11.6</b>
<b>USE OF FUNDS</b>					
EXPENDITURES					
Instruction & General	\$ 47,317,325	69.8	\$ 50,953,063	67.2	<b>7.7</b>
Student Develop. Activities	387,637	0.6	432,147	0.6	<b>11.5</b>
Public Service	521,083	0.8	1,704,648	2.2	<b>227.1</b>
Internal Service	2,285	0.0	67,996	0.1	<b>2875.8</b>
Student Aid	19,283,943	28.4	22,312,093	29.4	<b>15.7</b>
Auxiliary Enterprises	323,125	0.5	298,125	0.4	<b>-7.7</b>
 Total Expenditures	 \$ 67,835,398	 100.0	 \$ 75,768,072	 100.0	 <b>11.7</b>
Addition to Balances	0		0		
Net Funds Transfers	551,148		541,148		<b>-1.8</b>
<b>TOTAL USE OF FUNDS</b>	<b>\$ 68,386,546</b>		<b>\$ 76,309,220</b>		<b>11.6</b>

NMSU Doña Ana Community College

**SUMMARY OF INSTRUCTION AND GENERAL**

*UNRESTRICTED FUNDS BY SOURCE AND USE (Formula Funded)*

	Original Budget 2022-23		Proposed Budget 2023-24		% Change
	Amount	% of Total	Amount	% of Total	
<b>SOURCE OF FUNDS</b>					
<b>REVENUES</b>					
Tuition & Fees	\$ 10,883,999	24.6	\$ 11,559,760	24.2	<b>6.2</b>
State Appropriations	26,603,600	60.2	29,160,700	61.0	<b>9.6</b>
Local Tax Levy	6,290,000	14.2	6,690,000	14.0	<b>6.4</b>
Federal Grants & Contracts	500	0.0	500	0.0	<b>0.0</b>
State Grants & Contracts					
Local Grants & Contracts					
Sales & Services from Educ.	41,500	0.1	51,500	0.1	<b>24.1</b>
Other Sources	357,711	0.8	357,711	0.7	<b>0.0</b>
Total Revenue	<u>\$ 44,177,310</u>	<u>100.0</u>	<u>\$ 47,820,171</u>	<u>100.0</u>	<u><b>8.2</b></u>
Use of Balances	0		0		
<b>TOTAL SOURCE OF FUNDS</b>	<u><b>\$ 44,177,310</b></u>		<u><b>\$ 47,820,171</b></u>		<u><b>8.2</b></u>
<b>USE OF FUNDS</b>					
<b>EXPENDITURES</b>					
Instruction	\$ 24,835,786	57.4	\$ 27,154,246	57.8	<b>9.3</b>
Academic Support	5,449,762	12.6	5,515,683	11.7	<b>1.2</b>
Student Services	3,772,744	8.7	4,423,528	9.4	<b>17.2</b>
Institutional Support	5,829,885	13.5	6,053,166	12.9	<b>3.8</b>
Operation & Maintenance	3,369,942	7.8	3,804,357	8.1	<b>12.9</b>
Total Expenditures	<u>\$ 43,258,119</u>	<u>100.0</u>	<u>\$ 46,950,980</u>	<u>100.0</u>	<u><b>8.5</b></u>
Addition to Balances	0		0		
Transfer to Las Cruces I&G	85,000		85,000		<b>0.0</b>
Transfer to Student Aid	435,243		435,243		<b>0.0</b>
Transfer to Capital Outlay	143,107		143,107		<b>0.0</b>
Transfer to Building Renewal	205,841		205,841		<b>0.0</b>
Net Funds Transfers	<u>\$ 869,191</u>		<u>\$ 869,191</u>		<u><b>0.0</b></u>
<b>TOTAL USE OF FUNDS</b>	<u><b>\$ 44,127,310</b></u>		<u><b>\$ 47,820,171</b></u>		<u><b>8.4</b></u>

NMSU Doña Ana Community College

**SUMMARY OF INSTRUCTION AND GENERAL**

*UNRESTRICTED EXPENDITURES BY LINE ITEM*

	Original Budget 2022-23		Proposed Budget 2023-24		% Change
	Amount	% of Total	Amount	% of Total	
<b>LINE ITEM EXPENDITURES</b>					
Faculty Salaries	\$ 10,648,854	24.6	\$ 11,942,836	25.4	<b>12.2</b>
PT Faculty Salaries	4,555,168	10.5	4,463,207	9.5	<b>-2.0</b>
Exempt Staff Salaries	5,158,643	11.9	5,802,085	12.4	<b>12.5</b>
Non-Exempt Staff Salaries	4,554,854	10.5	5,208,154	11.1	<b>14.3</b>
Student / Work-Study Salaries	980,112	2.3	1,026,655	2.2	<b>4.7</b>
Other Salaries	533,038	1.2	688,601	1.5	<b>29.2</b>
Benefits	8,993,769	20.8	9,706,362	20.7	<b>7.9</b>
Travel	315,698	0.7	357,179	0.8	<b>13.1</b>
Supplies & Services	4,433,044	10.2	4,310,901	9.2	<b>-2.8</b>
Equipment	14,400	0.0	34,400	0.1	<b>138.9</b>
Overhead	2,215,539	5.1	2,405,600	5.1	<b>8.6</b>
Utilities	855,000	2.0	1,005,000	2.1	<b>17.5</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 43,258,119</b>	<b>100.0</b>	<b>\$ 46,950,980</b>	<b>100.0</b>	<b>8.5</b>

**EXPENDITURE CLASSIFICATION**

Salaries	\$ 26,430,669	61.1	\$ 29,131,538	62.0	<b>10.2</b>
Benefits	8,993,769	20.8	9,706,362	20.7	<b>7.9</b>
Supplies & Expense	7,503,583	17.3	7,721,501	16.4	<b>2.9</b>
Travel	315,698	0.7	357,179	0.8	<b>13.1</b>
Equipment	14,400	0.0	34,400	0.1	<b>138.9</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 43,258,119</b>	<b>100.0</b>	<b>\$ 46,950,980</b>	<b>100.0</b>	<b>8.5</b>

NMSU Doña Ana Community College

**SUMMARY OF INSTRUCTION AND GENERAL**

*UNRESTRICTED EXPENDITURES BY UNIT*

	<b>Original Budget 2022-23</b>	<b>Proposed Budget 2023-24</b>	<b>% Change</b>
	<b>Amount</b>	<b>Amount</b>	
<b>INSTRUCTION</b>			
<b>OCCUP. &amp; VOC. INSTR.</b>			
<b>Advanced Technologies</b>			
Automotive Technology	350,772	363,273	3.6
Computer Technology	\$ 765,766	\$ 825,007	7.7
Construction Trades	163,812	175,744	7.3
Drafting & Graphics Tech.	444,376	469,770	5.7
Electrical Lineworker	77,627	77,627	0.0
Environmental and Energy Tech.	25,068	25,355	1.1
Heating, Air Conditioning	183,526	195,328	6.4
Technical Studies	58,880	58,880	0.0
Water Technology	255,864	271,350	6.1
Welding Technology	430,483	452,079	5.0
<b>Arts, Humanities, and Social Sciences</b>			
Creative Media	668,235	694,738	4.0
<b>Business &amp; Public Services</b>			
Business Occupations	426,100	449,073	5.4
Business Office Tech.	454,717	490,249	7.8
Fire Science	197,136	200,731	1.8
Health Info Tech.	283,582	255,619	-9.9
Hospitality Service	277,948	296,143	6.5
Paramedic	547,745	574,934	5.0
<b>Health Sciences</b>			
Dental Assistant	215,119	201,564	-6.3
Dental Hygiene	537,375	618,646	15.1
Health Care Assistant	518,725	528,584	1.9
Nursing (ADN)	1,587,781	2,281,049	43.7
Radiologic Technology	336,600	370,247	10.0
Respiratory Therapy	290,481	374,480	28.9
Sonography	320,062	306,415	-4.3
<b>Science, Engineering, &amp; Mathematics</b>			
Aerospace Technology	68,736	72,258	5.1
Electronic Service	229,691	237,745	3.5
Manufacturing Technology	124,333	131,716	5.9
<b>Total Occup. &amp; Voc. Instr.</b>	<b>\$ 9,840,540</b>	<b>\$ 10,998,604</b>	<b>11.8</b>

NMSU Doña Ana Community College

**SUMMARY OF INSTRUCTION AND GENERAL**

*UNRESTRICTED EXPENDITURES BY UNIT*

	<b>Original Budget 2022-23</b>	<b>Proposed Budget 2023-24</b>	<b>% Change</b>
	<b>Amount</b>	<b>Amount</b>	
<b>INSTRUCTION</b>			
<b>GENERAL ACADEMIC INSTR.</b>			
Accounting	50,416	50,416	<b>0.0</b>
Arts	\$ 422,036	\$ 431,888	<b>2.3</b>
Business & Marketing	213,424	225,053	<b>5.4</b>
Criminal Justice	371,580	373,246	<b>0.4</b>
Early Childhood Education	193,092	250,092	<b>29.5</b>
Education	317,297	341,354	<b>7.6</b>
English	599,057	658,610	<b>9.9</b>
Humanities	869,785	926,787	<b>6.6</b>
Math & Statistics	370,299	378,943	<b>2.3</b>
Computer Science	116,373	120,163	<b>3.3</b>
Science	1,272,169	1,339,622	<b>5.3</b>
Social Sciences	796,508	842,335	<b>5.8</b>
<b>Total General Academic Instr.</b>	<b>\$ 5,592,036</b>	<b>\$ 5,938,509</b>	<b>6.2</b>
<b>CONTINUING EDUCATION</b>			
Community Education	\$ 96,687	\$ 96,687	<b>0.0</b>
Contract Training	123,706	206,720	<b>67.1</b>
Truck Driving School	74,255	163,418	<b>120.1</b>
Truck Driving Courses	98,729	139,000	<b>40.8</b>
Other	112,538	117,749	<b>4.6</b>
<b>Total Continuing Education</b>	<b>\$ 505,915</b>	<b>\$ 723,574</b>	<b>43.0</b>
<b>PREP./REMEDIAL INSTR.</b>			
Developmental Studies	\$ 32,866	\$ 0	<b>-100.0</b>
Developmental English	1,200,110	1,200,941	<b>0.1</b>
Developmental Math	1,464,721	1,554,380	<b>6.1</b>
Tutoring	424,063	425,964	<b>0.4</b>
<b>Total Prep./Remedial Instr.</b>	<b>\$ 3,121,760</b>	<b>\$ 3,181,285</b>	<b>1.9</b>
Employee Benefits	5,695,674	6,151,097	<b>8.0</b>
Unallocated Salary	79,861	161,177	<b>101.8</b>
<b>TOTAL INSTRUCTION</b>	<b>\$ 24,835,786</b>	<b>\$ 27,154,246</b>	<b>9.3</b>

NMSU Doña Ana Community College

**SUMMARY OF INSTRUCTION AND GENERAL**

*UNRESTRICTED EXPENDITURES BY UNIT*

	<b>Original Budget 2022-23</b>	<b>Proposed Budget 2023-24</b>	<b>% Change</b>
	<b>Amount</b>	<b>Amount</b>	
<b>ACADEMIC SUPPORT</b>			
Library/ Media Center	\$ 691,977	\$ 639,040	-7.7
Learning Technology	156,920	242,791	54.7
Academic Office	781,678	693,838	-11.2
Workforce/Community Dev.	265,700	282,169	6.2
Computer Laboratory Support	332,489	332,226	-0.1
Academic Advising	685,151	715,837	4.5
Health Sciences Division	286,079	301,656	5.4
Business & Public Services. Div.	304,180	326,786	7.4
Advanced Technologies Div.	285,255	306,420	7.4
Arts, Humanities, & Soc. Sci. Div.	244,138	265,866	8.9
Science, Engineering, & Math Div.	191,328	206,006	7.7
Dental Hygiene Clinic	30,000	30,000	0.0
Ceramics	2,500	2,500	0.0
Culinary/Hospitality	9,000	9,000	0.0
Employee Benefits	1,183,367	1,161,548	-1.8
Unallocated Exp	0	0	0.0
<b>TOTAL ACADEMIC SUPP.</b>	<b>\$ 5,449,762</b>	<b>\$ 5,515,683</b>	<b>1.2</b>
<b>STUDENT SERVICES</b>			
Adult Basic Education	\$ 182,938	\$ 197,614	8.0
Student Development	362,768	363,685	0.3
Student Success - AVANZA	0	245,353	#DIV/0!
Gadsden Center	255,927	282,164	10.3
Sunland Park Center	180,012	174,879	-2.9
Student Accesibility Services	495,403	566,303	14.3
Student Publications	21,605	21,605	0.0
Financial Aid	512,364	542,093	5.8
Admissions	589,308	660,392	12.1
Workforce Dev & Career Readiness	118,989	57,179	-51.9
Registration & Scheduling	215,446	252,886	17.4
Employee Benefits	837,984	968,075	15.5
Unallocated Salary	0	91,300	#DIV/0!
<b>TOTAL STUDENT SERVICES</b>	<b>\$ 3,772,744</b>	<b>\$ 4,423,528</b>	<b>17.2</b>

NMSU Doña Ana Community College

**SUMMARY OF INSTRUCTION AND GENERAL**

*UNRESTRICTED FUNDS BY UNIT*

	<b>Original Budget 2022-23</b>	<b>Proposed Budget 2023-24</b>	<b>% Change</b>
	<b>Amount</b>	<b>Amount</b>	
<b>INSTITUTIONAL SUPPORT</b>			
Executive Office	\$ 360,393	\$ 412,758	<b>14.5</b>
Communications & Publications	453,145	521,317	<b>15.0</b>
Institutional Effectiveness	227,684	262,232	<b>15.2</b>
Business Office	554,344	559,842	<b>1.0</b>
Uncollectible Accounts	372,187	17,437	<b>-95.3</b>
Main Campus Overhead	2,123,400	2,312,100	<b>8.9</b>
Computer Support	321,415	338,754	<b>5.4</b>
Security	376,870	497,969	<b>32.1</b>
Personnel / Payroll Services	200,095	217,425	<b>8.7</b>
Community Relations	58,534	58,534	<b>0.0</b>
Employee Benefits	781,818	854,798	<b>9.3</b>
<b>TOTAL INSTITUTIONAL SUP.</b>	<b>\$ 5,829,885</b>	<b>\$ 6,053,166</b>	<b>3.8</b>
<b>OPERATION &amp; MAINTENANCE OF PLANT</b>			
<b>PHYSICAL PLANT</b>			
Facilities Support	\$ 570,678	\$ 675,966	<b>18.4</b>
Mechanical Systems	329,775	370,102	<b>12.2</b>
Custodial	912,424	1,034,144	<b>13.3</b>
Plant Overhead	92,139	93,500	<b>1.5</b>
Property Insurance	135,000	74,801	<b>-44.6</b>
<b>Total Physical Plant</b>	<b>\$ 2,040,016</b>	<b>\$ 2,248,513</b>	<b>10.2</b>
<b>UTILITIES</b>			
Fuel	\$ 150,000	\$ 181,500	<b>21.0</b>
Electricity	622,000	720,000	<b>15.8</b>
Water, Sewer, & Garbage	83,000	103,500	<b>24.7</b>
<b>Total Utilities</b>	<b>\$ 855,000</b>	<b>\$ 1,005,000</b>	<b>17.5</b>
Employee Benefits	494,926	570,844	<b>15.3</b>
Less Applied Charges	20,000	20,000	
<b>TOTAL O&amp;M PLANT</b>	<b>\$ 3,369,942</b>	<b>\$ 3,804,357</b>	<b>12.9</b>

NMSU Doña Ana Community College

**SUMMARY OF INSTRUCTION AND GENERAL**

*RESTRICTED FUNDS BY SOURCE AND USE (Grants and Contracts)*

	Original Budget 2022-23		Proposed Budget 2023-24		% Change
	Amount	% of Total	Amount	% of Total	
<b>SOURCE OF FUNDS</b>					
<b>REVENUE</b>					
Federal Grants & Contracts	2,552,556	62.9	2,522,583	63.0	-1.2
State Grants & Contracts	1,312,600	32.3	1,229,650	30.7	-6.3
Private Grants & Contracts	194,050	4.8	249,850	6.2	28.8
<b>TOTAL REVENUE</b>	<b>\$ 4,059,206</b>	<b>100.0</b>	<b>\$ 4,002,083</b>	<b>100.0</b>	<b>-1.4</b>
<b>USE OF FUNDS</b>					
<b>INSTRUCTION</b>					
Business & Pub. Svcs Prog.	\$ 32,243		\$ 47,965		48.8
Advanced Technologies Program:	250,588		265,868		6.1
Arts, Humanities, & Social Sci. Pr	40,388		25,950		-35.7
Health Sciences Programs	327,941		660,771		101.5
Science, Engineering, & Math Pro	372,674		196,478		-47.3
General Academic Instruction					#DIV/0!
Community Educ. Programs	20,500		20,500		0.0
Adult Basic Education	1,498,700		1,643,700		9.7
Development Studies	0		0		#DIV/0!
Other Instruction	215,300		216,845		0.7
Work Study	137,000		90,200		-34.2
<b>Total Instruction</b>	<b>\$ 2,895,334</b>	<b>72.3</b>	<b>\$ 3,168,277</b>	<b>79.2</b>	<b>9.4</b>
<b>ACADEMIC SUPPORT</b>					
Academic Support Programs	826,447		570,106		-31.0
Work Study	177,900		167,300		-6.0
<b>Total Academic Support</b>	<b>\$ 1,004,347</b>	<b>25.1</b>	<b>\$ 737,406</b>	<b>18.4</b>	<b>-26.6</b>
<b>STUDENT SERVICES</b>					
Adult Basic Education	0		0		#DIV/0!
Student Development	58,625		15,000		-74.4
Workrorce Dev - Career Guid	4,500		4,500		0.0
Work Study	34,600		18,400		-46.8
<b>Total Student Services</b>	<b>\$ 97,725</b>	<b>2.4</b>	<b>\$ 37,900</b>	<b>0.9</b>	<b>-61.2</b>
<b>INSTITUTIONAL SUPPORT</b>					
O&M of PLANT	30,300	0.8	20,700	0.5	-31.7
	31,500	0.8	37,800	0.9	20.0
<b>TOTAL EXPENDITURES</b>	<b>\$ 4,059,206</b>	<b>101.4</b>	<b>\$ 4,002,083</b>	<b>100.0</b>	<b>-1.4</b>

NMSU Doña Ana Community College

**SUMMARY OF OTHER CURRENT FUNDS**

*UNRESTRICTED AND RESTRICTED FUNDS*

	Original Budget 2022-23		Proposed Budget 2023-24		% Change
	Amount	% of Total	Amount	% of Total	
<b>SOURCE OF FUNDS</b>					
REVENUES					
Tuition & Fees	\$ 374,355	1.9	\$ 412,355	1.7	<b>10.2</b>
Federal Grants & Contracts	14,264,000	70.8	15,286,316	62.9	<b>7.2</b>
State Grants & Contracts	4,670,076	23.2	7,492,100	30.8	<b>60.4</b>
Private Gifts, Grants & Contracts	410,561	2.0	664,250	2.7	<b>61.8</b>
Sales & Service	375,510	1.9	373,660	1.5	<b>-0.5</b>
Other Sources	50,350	0.2	65,750	0.3	<b>30.6</b>
Total Revenue	<u>\$ 20,144,852</u>	<u>100.0</u>	<u>\$ 24,294,431</u>	<u>100.0</u>	<u><b>20.6</b></u>
Use of Balances	55,178		120,435		
Transfer from I&G (Student Aid)	435,243		435,243		<b>0.0</b>
Transfer to R&R/Capital Outlay	(117,200)		(107,200)		<b>-8.5</b>
TOTAL SOURCE OF FUNDS	<u><u>\$ 20,518,073</u></u>	<u><u>100.0</u></u>	<u><u>\$ 24,742,909</u></u>	<u><u>100.0</u></u>	<u><u><b>20.6</b></u></u>
<b>USE OF FUNDS</b>					
EXPENDITURES					
Student Develop. Activities	\$ 387,637	1.9	\$ 432,147	1.7	<b>11.5</b>
Public Service	521,083	2.5	1,704,648	6.9	<b>227.1</b>
Internal Service	2,285	0.0	67,996	0.3	<b>2875.8</b>
Student Aid	19,283,943	94.0	22,312,093	90.2	<b>15.7</b>
Auxiliary Enterprises	323,125	1.6	226,025	0.9	<b>-30.1</b>
Total Expenditures	<u>\$ 20,518,073</u>	<u>100.0</u>	<u>\$ 24,742,909</u>	<u>100.0</u>	<u><b>20.6</b></u>
Addition to Balances	0		0		
TOTAL USE OF FUNDS	<u><u>\$ 20,518,073</u></u>		<u><u>\$ 24,742,909</u></u>		

NMSU Doña Ana Community College

**SUMMARY OF PLANT FUNDS**

*UNRESTRICTED AND RESTRICTED FUNDS*

	Original Budget 2022-23		Proposed Budget 2023-24		% Change
	Amount	% of Total	Amount	% of Total	
<b>SOURCE OF FUNDS</b>					
REVENUES					
Required Student Fees	\$ 400,000	9.7	\$ 400,000	7.6	0.0
Federal Grants & Contracts	0	0.0	0	0.0	
State Appropriations	271,781	6.6	0	0.0	-100.0
State Severance Bond Proceeds	0	0.0	0	0.0	
State GO Bond Proceeds	3,452,000	83.7	4,875,000	92.4	41.2
Local GO Bond Proceeds	0	0.0	0	0.0	
Revenue Bonds	0	0.0	0	0.0	
Interest on Investments	0	0.0	0	0.0	
Total Revenues	\$ 4,123,781	100.0	\$ 5,275,000	100.0	27.9
Transfer from I&G	348,948		348,948		0.0
Transfer from Other Current Funds	110,000		100,000		-9.1
Transfer from Debt Service	127,366		127,511		0.1
Transfer to Renewal & Replacemen	(127,366)		(127,511)		0.1
Transfer to Main Debt Service	(272,634)		(272,489)		-0.1
Use of Balances	13,706,793		22,922,389		
TOTAL SOURCE OF FUNDS	\$ 18,016,888		\$ 28,373,848		57.5
<b>USE OF FUNDS</b>					
EXPENDITURES					
Major Capital Outlay	\$ 10,400,000	57.7	\$ 17,975,000	63.4	72.8
Minor Capital Outlay	4,745,107	26.3	7,993,107	28.2	68.4
Renewal & Replacement	2,871,781	15.9	2,405,741	8.5	-16.2
Total Expenditures	\$ 18,016,888	100.0	\$ 28,373,848	100.0	57.5
Addition to Balances	0		0		
TOTAL USE OF FUNDS	\$ 18,016,888		\$ 28,373,848		