

NEW MEXICO
HIGHER EDUCATION
DEPARTMENT



Fostering Student Success from Cradle to Career

FUNDING FORMULA GOALS

SEPTEMBER 16, 2021

**PRESENTATION TO FUNDING FORMULA
WORKING GROUP**

CABINET SECRETARY

STEPHANIE M. RODRIGUEZ



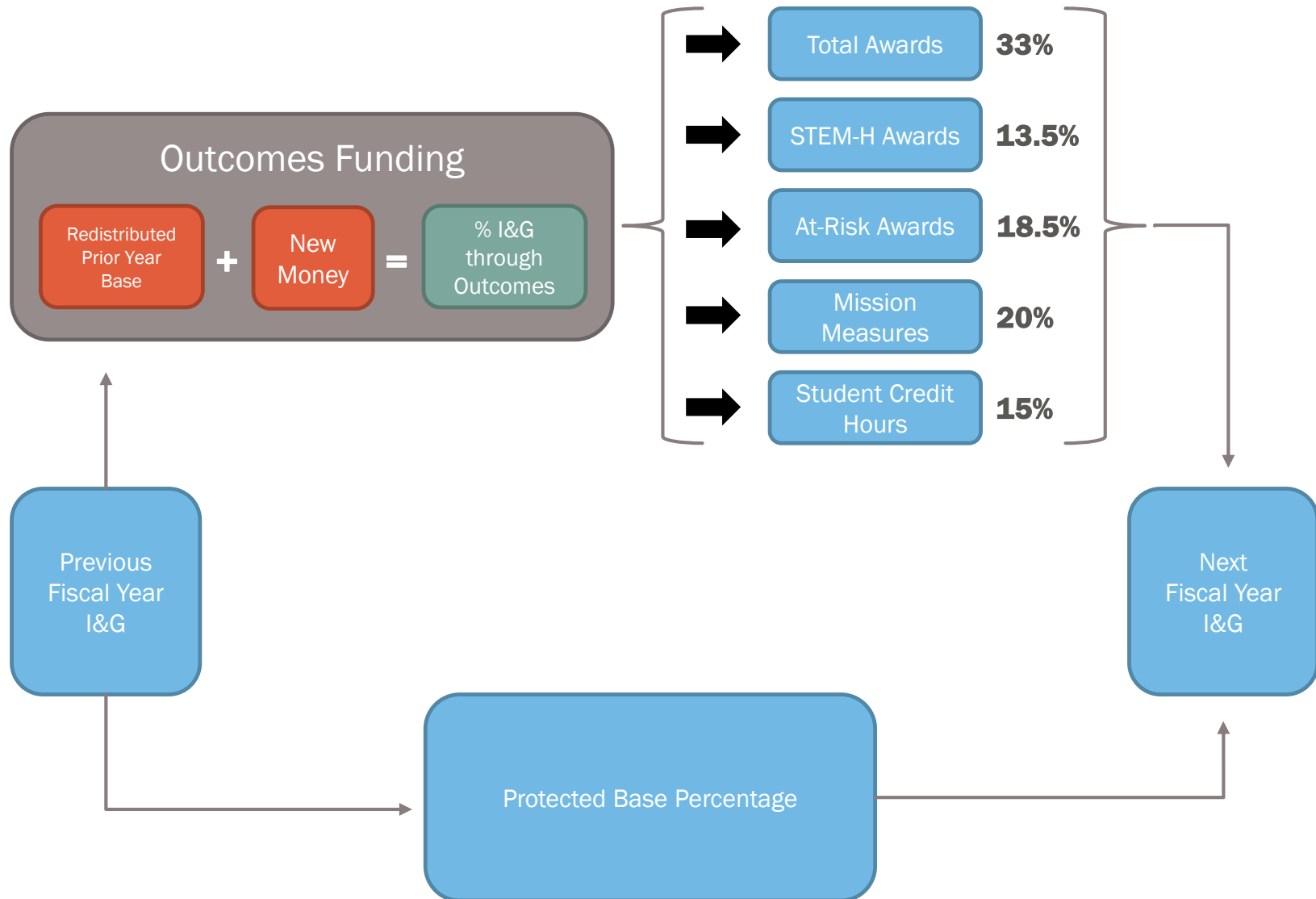


FUNDING FORMULA

STUDENT OUTCOME BASED-FORMULA

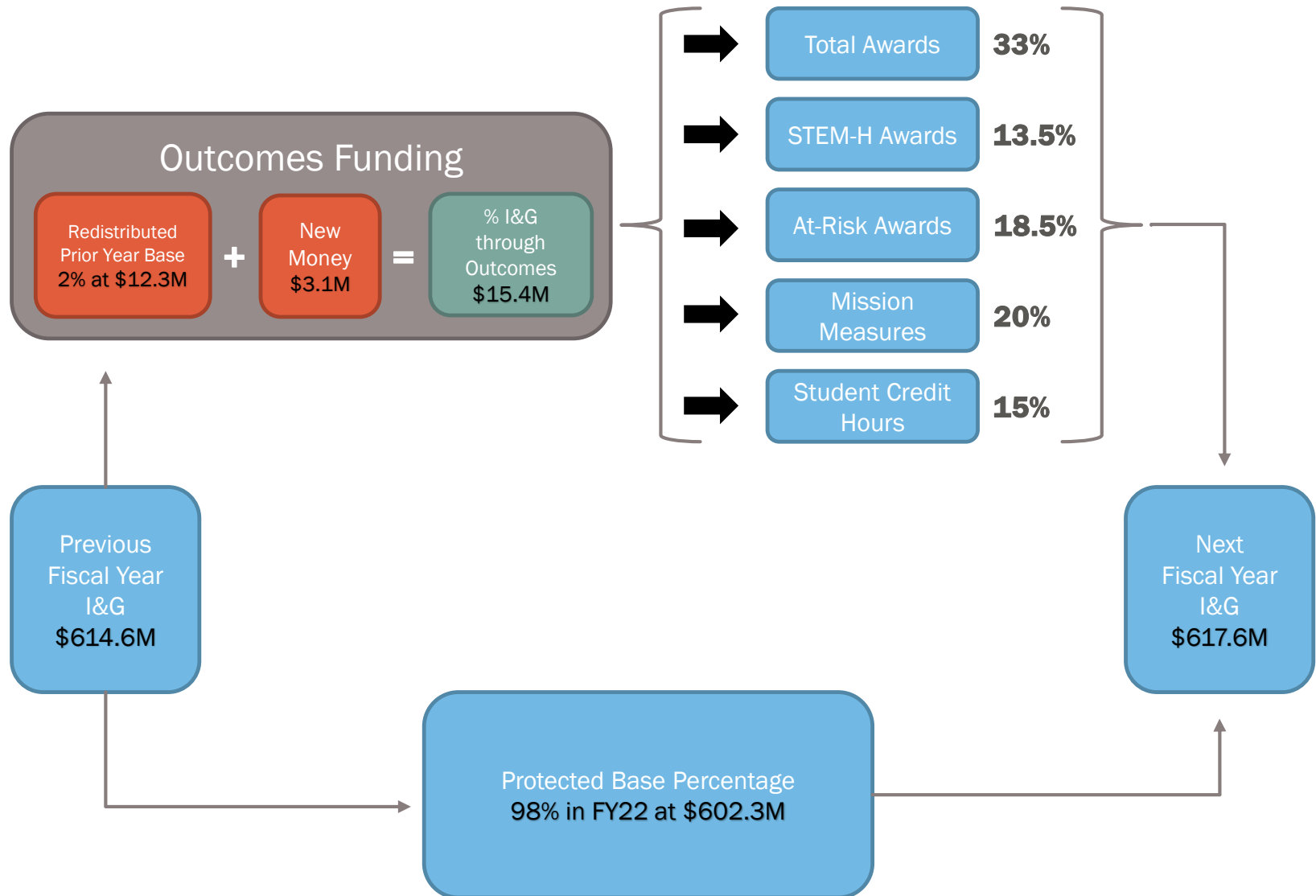
The Instruction and General (I&G) funding formula is a model that is influenced by student-centered outcomes while considering individual sector missions and goals across New Mexico.

The current formula has been in place since FY16 with only minor changes occurring over consecutive years.



STUDENT OUTCOME BASED-FORMULA

*FY22 Funding Formula
Distribution*





BEST PRACTICE:
***MONITORING THE
EFFICIENCY OF THE
FUNDING FORMULA***

Since the current formula is relatively new, the New Mexico Higher Education Department must continue to monitor and review its efficiency and effectiveness over time. Since 2016, adjustments have been incorporated as needed and the agency is dedicated to comprehensive reviews of the funding formula every two to three years.



FUNDING FORMULA

FUNDING FORMULA: SHORT-TERM GOALS

- Eliminate redistribution of the base
- Add additional workforce measures
- Develop a mechanism to support improving higher education institutions without redistribution
- Address research measure, which is no longer performance based

FUNDING FORMULA: LONG-TERM GOALS

- Dual credit
- Simplification, coding, and weighting of matrices
 - Transfer, credit hour tier levels, etc.
- Redefine at-risk students
 - Ensure all funding formula terms are clearly defined

TECHNICAL GROUP

TIMELINE: TECHNICAL GROUP REVIEW

The Technical Group will hold meetings weekly or as needed virtually. Findings will be shared with the Funding Formula Working Group.

| Activity | Timeline |
|--|--|
| Institutional Review of End of Course Student Credit Hours (EOC SCH) – Total SCH and Dual Credit SCH | Complete |
| Institutional Review of Awards (Total and STEM-H) data | Released for review 09/15. Corrections due to NMHED by 09/23 |
| STEM-H+Workforce Awards for Technical Committee Review | Historical Award Data to Technical Group by 09/20 |
| First Draft of I&G Funding Formula (minimal changes) – no At-Risk data | To Technical Group by 09/25 |
| First Technical Group Scenario Review | 10/1-10/8 |
| Second Draft of I&G Formula with At-Risk Awards | Complete 10/1 |
| Technical Group finalizes recommendations | Complete 10/8 |
| Steering Committee Review | Complete 10/15 |
| Technical Committee incorporates any additional changes requested by Steering Committee | Complete 10/28 |
| Submission of FY23 Formula Recommendation to DFA and LFC | November 1, 2021 |

THANK YOU

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Cabinet Secretary

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Photo courtesy of Central New Mexico Community College

