

THE MASTERS PROGRAM



The
MASTERS
Program

2026-2027 BUDGET



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THE MASTERS PROGRAM

<https://tmpsantafe.org/>

Governing Council Members

President	Kelly Trujillo
Treasurer	Linda Pena
GC Member	Lisa Schwade
GC Member	Dorianis Perez
GC Member	Karen Aubrey
GC Member	Fred Harburg
GC Member	Catherine Salveson
GC Member	Stephanie Behning

Management Team

Interim Head of School	Tina Morris
Director of Business & Finance	Margaret Lopez

Vertex Education Team

Management Transition Lead	Rebekah Runyan, CPA
Team Lead Oversight	Sammi Marquez
Business Manager	Rosemary Hardy
Assistant Business Manager	Aaron Oster

BUDGET ANALYSIS

Budget Highlights

In order to address the significant operational deficit and budget constraints, The MASTERS Program (TMP) has made difficult decisions across multiple areas of the budget. The school is carrying a deficit of (\$148,182) from FY 2025, with an anticipated additional deficit of approximately (\$732,000) in FY 2026, bringing the estimated total operational fund deficit to approximately (\$880,000) entering FY 2027.

TMP expects to address approximately \$130,000 of the deficit in FY 2027 through careful budget management and expenditure controls. Vertex Education is actively assisting the school in applying for emergency supplemental funding; however, this funding is not expected to cover the full deficit amount. The school anticipates that full recovery will require a multi-year approach, and leadership is committed to a fiscally responsible plan to restore a positive fund balance over the coming fiscal years.

To begin addressing this crisis, TMP has *budgeted* for a reduction in force (will still require Governing Council approval), eliminating eight positions for FY 2027. The school has also made substantial cuts to contracted services and programmatic spending. Student Nutrition costs coming from the Operational fund have been significantly reduced by transitioning to the National School Lunch Program rather than funding food services directly from the Operating fund.

A large amount of remaining contracted services have been reduced or reclassified to EdTech funds (if allowable) to help balance the budget. However, this is temporary as the school is rapidly spending their Ed Tech, which means these contract costs will need to be absorbed by the Operational fund in coming years, further impacting the school's ability to recover from the current deficit.

TMP's Governing Council and management will need to be committed to a multi-year fiscal recovery plan in addition to pursuing emergency supplemental funding.

It is also important for the Governing Council to understand that TMP is currently able to sustain operations in part because cash reserves exist in the SB-9 and HB-33 capital funds. The school is effectively borrowing against these restricted capital funds to cover the operational deficit. SB-9 and HB-33 funds are restricted by New Mexico statute for capital outlay purposes — facility repair, lease purchase agreements, and capital purchases such as technology — and are not intended to fund day-to-day operations. This situation carries audit and compliance risk and cannot continue indefinitely.

The budget presented to the Governing Council reflects the school's actual projected expenditures for FY 2027. Due to the school's operational fund deficit, PED will not accept a negative budget submission. As a result, TMP will need to employ one of two approaches to achieve a technically balanced budget for submission:

The first option is to remove approximately \$750,000 of real budgeted expenditures from the PED submission. This does not reflect a reduction in actual planned spending — it is simply a compliance requirement of the submission process.

The second option is to reduce the estimated FY 2026 expenditures on the submission, which would effectively inflate the projected cash carryover entering FY 2027 and allow the budget to appear balanced. However, this approach carries risk, as overstating the carryover position could negatively impact the school's ability to qualify for emergency supplemental funding.

Leadership and Governing Council will need to evaluate both options and determine the appropriate submission approach prior to the budget deadline. Regardless of the method used for PED submission, the Governing Council should understand that the budget presented here reflects the school's true financial position and planned expenditures for FY 2027.

Budgeted Changes & Statutory Requirements Continued

A summary of the expected funding formula and major expenditure changes used to prepare the budget are summarized below. Statutory salary minimums are also included below.

+9.95%

9.95% INCREASE FOR MEDICAL INSURANCE

\$15.00

MINIMUM HOURLY RATE FOR SCHOOL EMPLOYEES

+4%

4% INCREASE FOR DENTAL INSURANCE

\$25,000

EDUCATIONAL ASSISTANT MINIMUM

1,140

ALL SCHOOLS MUST MEET MINIMUM
INSTRUCTIONAL HOURS

\$55,000

LEVEL I TEACHERS MINIMUM \$55,000

+.012

.012 MULTIPLIER FOR DAYS OVER 180

\$65,000

LEVEL II TEACHERS MINIMUM \$65,000

+.016

.012 MULTIPLIER FOR DAYS OVER 190

\$75,000

LEVEL III TEACHERS MINIMUM \$75,000

80%

SCHOOL PAID BENEFITS

Schools must now pay 80% of employees medical, dental, and vision premiums regardless of the employee's salary.

\$86,250

PRINCIPALS

1%

1% AVG. INCREASE TO SALARIES

- HS factor 1.65 (75,000*1.65) = \$123,750 min
- JH factor 1.45 (75,000*1.45) = \$108,750 min
- Elementary factor 1.25 (75,000*1.25) = \$93,750 min
- HS Asst factor 1.3 (75,000*1.3) = \$97,500 min
- JH Asst factor 1.2 (75,000*1.2) = \$90,000 min
- Elementary Asst factor 1.15 (75,000*1.15) = \$86,250 min

Budget Summary

The School's overall projected budget is \$7,011,095, which includes projected new revenue of \$4,642,231 and projected cash carryover of \$1,619,273.

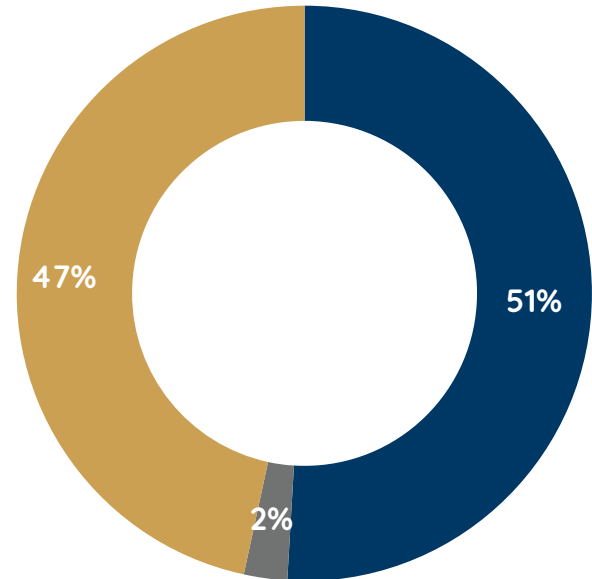
The SEG revenue decreased \$103,362 in FY2027 due to an overall decrease in 80/120 student counts when compared to the 40-day count.

Special Revenue funding is based of estimates from PED. At the time of this budget, we are still awaiting our awards for the CTE funds. At this point, we've only included CTE funds that are going towards salaries in FY2027.

Capital Outlay funds are estimates based off current year numbers.

Overall, the Operational fund makes up most of the school's budget at 51% of the total budget for FY 2027. The Operational fund is used to cover the costs of operations. The other funds help support the School as follows: IDEA-B supports special education costs; Title I supports at-risk students; Ed Tech funds help cover educational technology costs and have been used to offset a portion of contracted services; Lease Assistance helps pay for part of the school's lease but will not be budgeted until the fall; and SB-9 and HB-33 support lease purchase agreement costs, facility repair, and capital purchases such as technology.

The budget presented to the Governing Council reflects the school's actual projected expenditures for FY 2027. Due to the school's operational fund deficit, PED will not accept a negative budget submission. Leadership and Governing Council will need to evaluate the appropriate submission approach, which will be determined prior to the budget deadline. Regardless of the method used, the Governing Council should understand that the budget presented here reflects the school's true financial position and planned expenditures for FY 2027.



I. General Fund

Operational	\$3,401,091
Student Activities	\$55,464
Food Services	\$116,250
Sub-total	\$3,572,723

II. Special Revenue

Title I	\$54,486
IDEA-B	\$54,329
Title II	\$7,503
Title IV	\$10,000
LANL Foundation	\$1,812
CTE	\$42,619
Sub-total	\$170,750

III. Capital

HB-33	\$1,252,624
SB-9	\$1,626,731
Ed Tech	\$388,267
Sub-total	\$3,267,622

Total Initial Budget \$7,011,095

REVENUE

Revenue Summary

Below is a chart that summarizes the revenue for The MASTERS Program. The revenue budget is expected to decrease by approximately .53% when considering projections for federal flowthrough funds and other funds listed below.

Projections for federal flowthrough funds are included based on current year awards or not budgeted if program is supplemental.

Lease Assistance funding is presented below based on the application projection and for informational purposes. This fund is not being included in the initial budget and will be budgeted using a budget adjustment request once initial FY 2027 awards have been issued by PSFA.

SB-9, HB-33, and Ed Tech funds presented below are based on current year awards.

Operational Funds	2025-26	2026-27	Change	%Change
SEG	\$3,630,748	\$3,527,386	(\$103,362)	-2.85%
Activity Fees	\$34,544	\$34,500	(\$44)	-0.13%
Student Nutrition - Federal	\$0	\$116,250	\$116,250	0.00%
	\$3,665,292	\$3,678,136	\$12,844	0.35%

Special Revenue Funds	2025-26	2026-27	Change	%Change
IDEA-B	\$57,662	\$54,329	(\$3,333)	-5.78%
Title I	\$60,358	\$54,487	(\$5,871)	-9.73%
Title II	\$8,196	\$7,503	(\$693)	-8.45%
Title IV	\$10,000	\$10,000	\$0	0.00%
Perkins****	\$15,000	\$0	(\$15,000)	-100.00%
Out-of-School Time****	\$32,456	\$0	(\$32,456)	-100.00%
CTE***	\$92,768	\$42,619	(\$50,149)	-54.06%
Innovation Zones****	\$48,000	\$0	(\$48,000)	-100.00%
	\$324,440	\$168,938	(\$155,502)	-47.93%

Capital Funds	2025-26	2026-27	Change	%Change
Lease Assistance *	\$164,423	\$211,085	\$46,662	28.38%
Ed Tech Funds**	\$223,021	\$223,021	\$0	0.00%
HB-33**	\$243,112	\$266,982	\$23,870	9.82%
SB-9 Local**	\$254,697	\$301,154	\$46,457	18.24%
	\$885,253	\$1,002,242	\$116,989	13.22%

Total Estimated Revenue	\$4,874,985	\$4,849,316	(\$25,669)	-0.53%
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*Shown for comparison purposes only. Will be budgeted in the fall

**Estimated based off current year awards.

***Budgeted amount is amount of salary being paid, will budget full amount once given award.

****Supplemental program. Will budget full amount once given award.

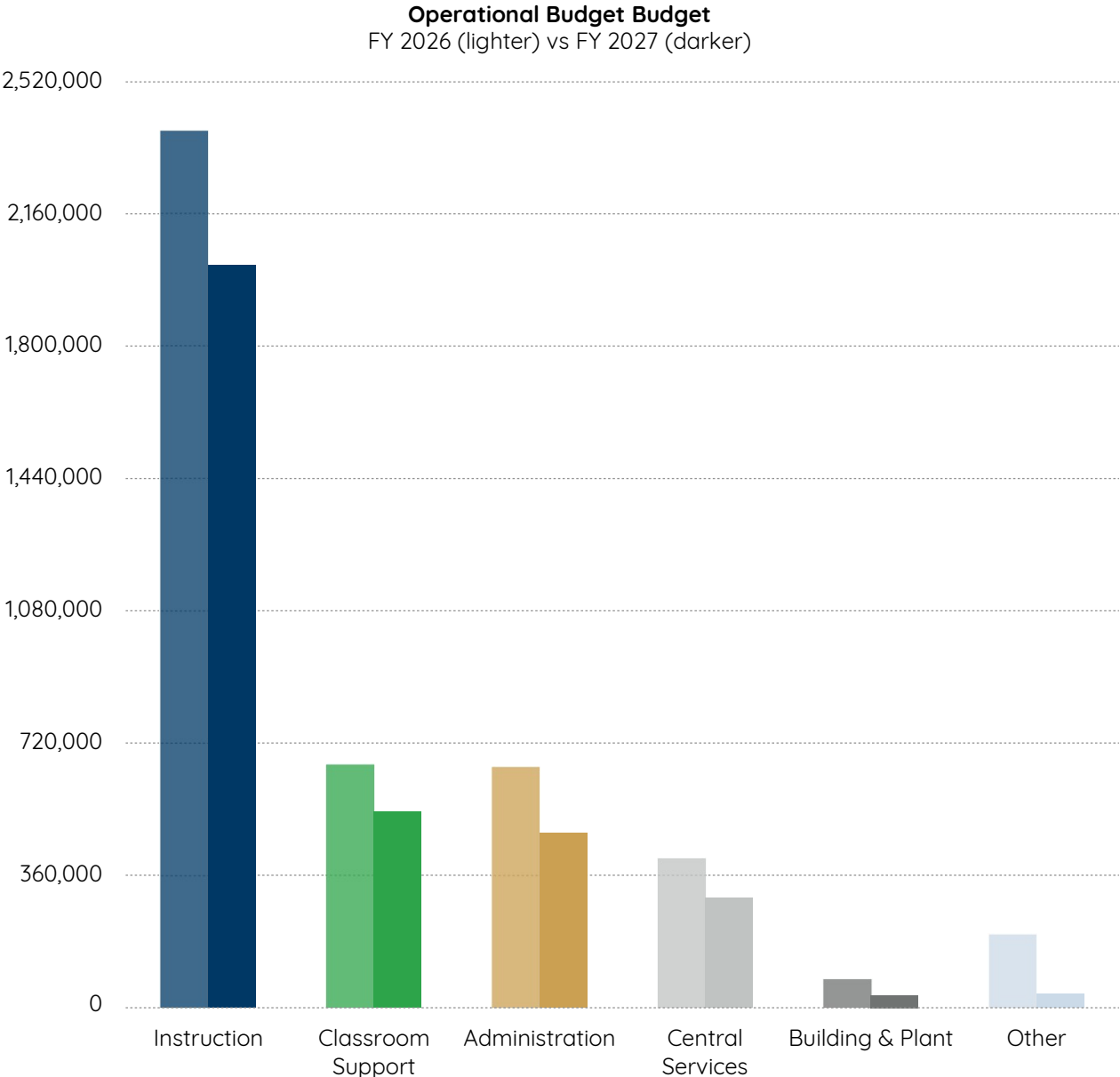
Expenditures by Function Code - Operational Fund

The graph below compares the total FY 2026 Operating fund budget to the estimated FY 2027 expenditures. Overall expenditures reflect the difficult but necessary decisions made to address TMP's operational deficit, including a reduction in force eliminating eight positions and significant cuts to contracted services and programmatic spending.

Student Nutrition costs have been substantially reduced through the school's transition to the National School Lunch Program, moving this expense largely out of the Operational fund.

Additional contracted services were reduced or eliminated entirely, and a large portion of remaining contracted services have been reclassified to EdTech funds to help offset operational costs.

Compensation and benefits continue to represent the largest share of operational expenditures, driven by mandatory salary increases and the new requirement that schools cover 80% of employee health insurance premiums beginning July 1, 2026.



Personnel Costs

The charts below identify the FY 2027 budgeted positions for TMP. Due to the reduction in force, total staff Full Time Equivalency (FTE) decreased from 31.0 in FY 2026 to 22.8 in FY 2027, a reduction of 8.2 FTE. The salaries include the 1% mandated average increases.

All stipends have been eliminated for FY 2027. Included in benefits is the increase in health, dental, and vision insurance premiums, as well as the new requirement that schools cover 80% of employee health insurance premiums beginning July 1, 2026.

Salaried Compensation:

Positions	FTE	Salary	Benefits	Total Cost
Instructional:				
Teachers	15.67	\$1,254,319	\$538,199	\$1,792,518
Substitutes	N/A	\$64,080	\$19,518	\$83,598
Total Instructional	15.67	\$1,318,399	\$557,717	\$1,876,116
Student Support Services:				
Director	1.33	\$133,064	\$42,580	\$175,644
College and Career Coach	0.80	\$42,641	\$33,027	\$75,668
Registrar	1.00	\$87,882	\$48,493	\$136,376
Social Worker	1.00	\$86,649	\$26,897	\$113,546
Total Student Support Services	4.13	\$350,236	\$150,997	\$501,234
School Administration:				
Head of School	1.00	\$145,000	\$59,473	\$204,474
Receptionist	1.00	\$56,659	\$17,764	\$74,424
Director	1.00	\$88,992	\$48,309	\$137,302
Total School Administration:	3.00	\$290,651	\$125,546	\$416,200
Total	22.80	\$1,959,286	\$834,260	\$2,793,550

Non-Personnel Costs

Listed below are non-personnel costs that are included in the budget. Please note that the building rent will be budgeted once the school gets their lease assistance award in the fall.

Purchased Services		
Description		FY2027
Ancillary Services		\$370,003
<i>Psychologists</i>	\$176,681	
<i>Speech Therapists</i>	\$12,500	
<i>Diagnosticians</i>	\$11,310	
<i>SPED Services/Oversight</i>	\$169,512	
Other Contract Services		\$410,886
<i>Advertising</i>	\$3,500	
<i>Auditing</i>	\$27,500	
<i>Legal</i>	\$32,500	
<i>Other Contract Services</i>	\$189,916	
<i>Other Professional Services</i>	\$157,470	
Other Charges		\$38,122
<i>Other Charges</i>	\$32,441	
<i>County Tax Collection Costs</i>	\$5,681	
Sub-total		\$819,011

Purchased Property Services

Description		FY2027
Property/Liability Insurance		\$29,304
Maintenance & Repair		\$21,000
Communication Services		\$7,000
Sub-total		\$57,304

Supplies & Materials

Description		FY2027
General Supplies and Materials		\$247,342
Textbooks		\$67,200
Software		\$124,332
Sub-total		\$438,874

Non-Personnel Costs - Continued

Training & Travel

Description	FY2027
Board Training	\$1,500
Student Travel	\$10,100
Professional Development	\$18,203
Sub-total	\$29,803

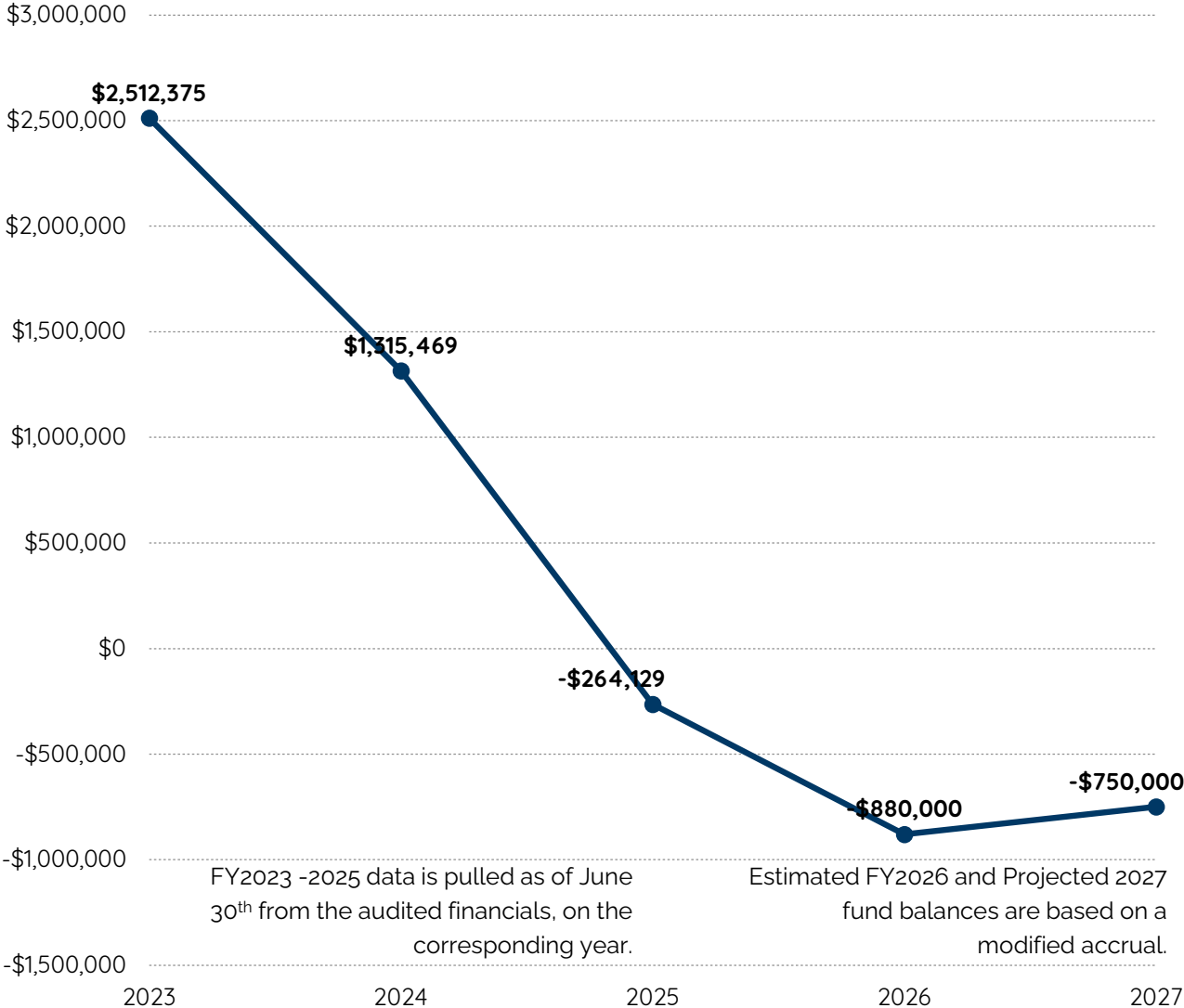
Capital & Reserve

Description	FY2027
Ed Tech Reserve	\$79,266
HB-33 Reserve	\$1,249,954
SB-9 Reserve	\$1,743,332
Sub-total	\$3,072,552
Total Non-Personnel Expenditures	\$4,417,545

OPERATIONAL FUND BALANCE

The School will have an estimated (unaudited) deficit fund balance of approximately (\$880,000) in the Operational fund at the end of FY 2026 and (\$750,000) at the end of FY 2027. Below is a chart that illustrates the pattern over the last five years and the estimated fund balance as of June 30, 2027.

Please note that the FY 2023, FY 2024, and FY 2025 data points reflect audited fund balances presented under governmental accounting standards (GASB). The FY 2026 and FY 2027 figures are projections estimated on a modified accrual basis and have not been audited. The primary difference between the audited figures and these projections is that the estimates do not include accounts payable or accounts receivable. As a result, the FY 2026 and FY 2027 figures should be understood as approximations, and actual audited results may vary.



APPENDIX



2026 - 2027 State Equalization Guarantee (SEG) 910B-5

Budget Entity THE MASTERS PROGRAM

Geographical Location SANTA FE

Charter? Yes

PED NO 519-001

Geographical Location PED 071-000
NO

New Charter in 2026-2027? N

\$7,117.10

	Prior 80D MEM	Prior 80D FTE MEM	Prior 120D MEM	Prior 120D FTE MEM	Prior 80D/120D AVG MEM	Prior 80D/120D AVG FTE MEM	PROJECTED Current 40D MEM	PROJECTED Current 40D FTE MEM	Factor	Initial Units	Initial Program Cost
	<i>unless otherwise indicated</i>	<i>unless otherwise indicated</i>	<i>unless otherwise indicated</i>	<i>unless otherwise indicated</i>	<i>unless otherwise indicated</i>	<i>unless otherwise indicated</i>	<i>unless otherwise indicated</i>	<i>unless otherwise indicated</i>	<i>unless otherwise indicated</i>	<i>Prior 80D/120D Avg and Projected Current 40D New Program</i>	
Early Childhood Education:											
PK (3YDD/4YDD)	0	0.00	0	0.00	0.00	0.00	0	0.00	1.440	0.000	\$0.00
KF	0	0.00	0	0.00	0.00	0.00	0	0.00	1.440	0.000	\$0.00
Total ECE	0	0.00	0	0.00	0.00	0.00	0	0.00		0.000	\$0.00
Basic Education:											
01	0	0.00	0	0.00	0.00	0.00	0	0.00	1.200	0.000	\$0.00
02	0	0.00	0	0.00	0.00	0.00	0	0.00	1.180	0.000	\$0.00
03	0	0.00	0	0.00	0.00	0.00	0	0.00	1.180	0.000	\$0.00
04	0	0.00	0	0.00	0.00	0.00	0	0.00	1.045	0.000	\$0.00
05	0	0.00	0	0.00	0.00	0.00	0	0.00	1.045	0.000	\$0.00
06	0	0.00	0	0.00	0.00	0.00	0	0.00	1.300	0.000	\$0.00
07	0	0.00	0	0.00	0.00	0.00	0	0.00	1.300	0.000	\$0.00
08	0	0.00	0	0.00	0.00	0.00	0	0.00	1.300	0.000	\$0.00
09	45	45.00	46	46.00	45.50	45.50	47	47.00	1.300	59.150	\$420,976.47
10	69	69.00	70	70.00	69.50	69.50	71	71.00	1.300	90.350	\$643,029.99
11	75	75.00	75	75.00	75.00	75.00	75	75.00	1.300	97.500	\$693,917.25
12	72	72.00	66	66.00	69.00	69.00	72	72.00	1.300	89.700	\$638,403.87
Total Grades 01-12	261	261.00	257	257.00	259.00	259.00	265	265.00		336.700	\$2,396,327.58
Total Grades PK (3YDD/4YDD) + KF-12	261	261.00	257	257.00	259.00	259.00	265	265.00		336.700	\$2,396,327.58
Staffing Cost Multiplier:											
	October 2025 Teacher Cost Index (TCI)										
	1.136										
									Total Adjusted Program Units:	382.491	\$2,722,226.70

2026 - 2027 State Equalization Guarantee (SEG) 910B-5

Budget Entity THE MASTERS PROGRAM

Geographical Location SANTA FE

Charter? Yes

PED NO 519-001

Geographical Location PED 071-000
NO

New Charter in 2026-2027? N

\$7,117.10

	Prior 80D MEM	Prior 80D FTE MEM	Prior 120D MEM	Prior 120D FTE MEM	Prior 80D/120D AVG MEM	Prior 80D/120D AVG FTE MEM	PROJECTED Current 40D MEM	PROJECTED Current 40D FTE MEM	Factor	Initial Units	Initial Program Cost
Special Education:											
A/B-Special Education	29		29		29.00				0.700	20.300	\$144,477.13
C-Special Education	1		1		1.00				1.000	1.000	\$7,117.10
D-Special Education	0		0		0.00				2.000	0.000	\$0.00
Special ED Total	30		30		30.00				3.700	21.300	\$151,594.23
A/B-Gifted	25		24		24.50				0.700	17.150	\$122,058.27
C-Gifted	0		0		0.00				1.000	0.000	\$0.00
D-Gifted	0		0		0.00				2.000	0.000	\$0.00
Gifted Total	25		24		24.50				3.700	17.150	\$122,058.27
A/B-Twice Exceptional	7		7		7.00				0.700	4.900	\$34,873.79
C-Twice Exceptional	0		0		0.00				1.000	0.000	\$0.00
D-Twice Exceptional	0		0		0.00				2.000	0.000	\$0.00
Twice Exceptional Total	7		7		7.00				3.700	4.900	\$34,873.79
A/B-3Y/4Y	0		0		0.00				2.000	0.000	\$0.00
C-3Y/4Y	0		0		0.00				2.000	0.000	\$0.00
D-3Y/4Y	0		0		0.00				2.000	0.000	\$0.00
3Y/4Y Total	0		0		0.00				6.000	0.000	\$0.00
Adjusted Ancillary FTE		Adj. Ancillary FTE 80D 0.31		Adj. Ancillary FTE 120D 0.23		Adj. Ancillary FTE 80D/120D AVG 0.27			25.000	6.750	\$48,040.43
		School Level Adj. Ancillary FTE 80D 0.00		School Level Adj. Ancillary FTE 120D 0.00		School Level Adj. Ancillary FTE 80D/120D AVG 0.00			25.000	0.000	\$0.00
									Total Special Education:		\$356,566.71
Bilingual Multicultural Education:											
1 hour Exist MEM (FTE MEM = MEM/6)	0	0.00	0	0.00	0.00	0.00			0.500	0.000	\$0.00
1 hour New MEM (FTE MEM = MEM/6)	0	0.00	0	0.00	0.00	0.00	0	0.00	0.500	0.000	\$0.00
2 hour Exist MEM (FTE MEM = MEM/3)	0	0.00	0	0.00	0.00	0.00			0.500	0.000	\$0.00
2 hour New MEM (FTE MEM = MEM/3)	0	0.00	0	0.00	0.00	0.00	0	0.00	0.500	0.000	\$0.00
3 hour Exist MEM (FTE MEM = MEM/2)	0	0.00	0	0.00	0.00	0.00			0.500	0.000	\$0.00
3 hour New MEM (FTE MEM = MEM/2)	0	0.00	0	0.00	0.00	0.00	0	0.00	0.500	0.000	\$0.00
									Total Bilingual Multicultural Education:		\$0.00

2026 - 2027 State Equalization Guarantee (SEG) 910B-5

Budget Entity THE MASTERS PROGRAM

Geographical Location SANTA FE

Charter? Yes

PED NO 519-001

Geographical Location PED 071-000
NO

New Charter in 2026-2027? N

\$7,117.10

	Prior 80D MEM	Prior 80D FTE MEM	Prior 120D MEM	Prior 120D FTE MEM	Prior 80D/120D AVG MEM	Prior 80D/120D AVG FTE MEM	PROJECTED Current 40D MEM	PROJECTED Current 40D FTE MEM	Factor	Initial Units	Initial Program Cost
Fine Arts Education:											
Existing	0		0		0.00				0.055	0.000	\$0.00
New	0		0		0.00		0		0.055	0.000	\$0.00
									Total Fine Arts:	0.000	\$0.00
Elementary Physical Education:									0.060	0.000	\$0.00
Size Adjustment:		Geographical Location 80D TOTAL FTE MEM		Geographical Location 120D TOTAL FTE MEM		Geographical Location 80D/120D AVG TOTAL FTE MEM		Geographical Location Proj. 40D AVG TOTAL FTE MEM			
		9,790.50		9,749.50		9,770.00		N/A			
		PHASE OUT IF >2,000 Geographical Location FTE MEM					0.00%			0.00%	
Small Size Elementary/Mid/Jr. High	80D BASIC MEM		120D BASIC MEM		80D/120D AVG BASIC MEM						
	0		0		0.00					0.000	\$0.00
	0		0		0.00					0.000	\$0.00
	0		0		0.00					0.000	\$0.00
	0		0		0.00					0.000	\$0.00
	0		0		0.00					0.000	\$0.00
	0		0		0.00					0.000	\$0.00
	0		0		0.00					0.000	\$0.00
					Total Small School Size Adjustment Units - Elementary/Mid/Jr. High:					0.000	\$0.00
Senior High											
	0		0		0.00					0.000	\$0.00
	0		0		0.00					0.000	\$0.00
					Total Small School Size Adjustment Units - Senior High:					0.000	\$0.00

2026 - 2027 State Equalization Guarantee (SEG) 910B-5

Budget Entity THE MASTERS PROGRAM

Geographical Location SANTA FE

Charter? Yes

PED NO 519-001

Geographical Location PED 071-000
NO

New Charter in 2026-2027? N

\$7,117.10

District Size	Prior 80D MEM	Prior 80D FTE MEM	Prior 120D MEM	Prior 120D FTE MEM	Prior 80D/120D AVG MEM	Prior 80D/120D AVG FTE MEM	PROJECTED Current 40D MEM	PROJECTED Current 40D FTE MEM	Factor	Initial Units	Initial Program Cost
Total		9,790.50		9,749.50		9,770.00		N/A			
		District Local Charter 80D TOTAL FTE MEM		District Local Charter 120D TOTAL FTE MEM		District Local Charter 80D/120D AVG TOTAL FTE MEM					
		4,067.50		3,734.50		3,901.00					
		13,858.00		13,484.00		13,671.00			Eligible		
District Level	<4,000								N/A	0.000	
District Level	<200								N/A	0.000	
		School Level 80D TOTAL FTE MEM		School Level 120D TOTAL FTE MEM		School Level 80D/120D AVG TOTAL FTE MEM					
		0.00		0.00		0.00					
				School Level Percent		0%			Eligible		
School Level	<4,000								N/A	0.000	
School Level	<200								N/A	0.000	
									Total <4,000		\$0.00
									Total <200		\$0.00

2026 - 2027 State Equalization Guarantee (SEG) 910B-5

Budget Entity THE MASTERS PROGRAM

Geographical Location SANTA FE

Charter? Yes

PED NO 519-001

Geographical Location PED 071-000
NO

New Charter in 2026-2027? N

\$7,117.10

	Prior 80D MEM	Prior 80D FTE MEM	Prior 120D MEM	Prior 120D FTE MEM	Prior 80D/120D AVG MEM	Prior 80D/120D AVG FTE MEM	PROJECTED Current 40D MEM	PROJECTED Current 40D FTE MEM	Factor	Initial Units	Initial Program Cost
Rural Population											
Rural Population Rate	26%										
Greater than 40%?	No										
Chartered Before 7/1/2018?	N										
Qualify?	No	80D TOTAL FTE MEM		120D TOTAL FTE MEM		80D/120D AVG TOTAL FTE MEM		PROJECTED 40D FTE MEM			
Final Rural Population Rate	0%	261.00		257.00		259.00		265.00			
25-26 ACTUAL 40D DL FTE MEM											
						80D/120D AVG TOTAL FTE MEM less 25-26 40D DL FTE MEM					
						259.00			0.150	0.000	\$0.00
									Total Size Adjustment:	0.000	\$0.00

2026 - 2027 State Equalization Guarantee (SEG) 910B-5

Budget Entity THE MASTERS PROGRAM

Geographical Location SANTA FE

Charter? Yes

PED NO 519-001

Geographical Location PED 071-000
NO

New Charter in 2026-2027? N

\$7,117.10

	Prior 80D MEM	Prior 80D FTE MEM	Prior 120D MEM	Prior 120D FTE MEM	Prior 80D/120D AVG MEM	Prior 80D/120D AVG FTE MEM	PROJECTED Current 40D MEM	PROJECTED Current 40D FTE MEM	Factor	Initial Units	Initial Program Cost
At-Risk:											
Family Income Index 3 Year Avg				0.253							
Multiplier		80D TOTAL FTE MEM		120D TOTAL FTE MEM		80D/120D AVG TOTAL FTE MEM		Projected 40D Total FTE MEM	At-Risk Index		
School Level Normalization Multiplier		261.00		257.00		259.00		265.00	0.101	26.159	\$186,176.22
Enrollment Growth:											
25-26 ACTUAL 40D TOTAL FTE MEM				263.00				Projected 40D Total FTE MEM			
								265.00			
								Percent Change	0.76%		
								Projected 40D Distance Learning MEM			
								-			
								<i>districts onl</i>			
								Total	265.00	0.000	
25-26 School Level ACTUAL 40D TOTAL FTE MEM				0.00				School Level Projected 40D Total FTE MEM			
								0.00			
								<i>districts onl</i>			
								School Level Projected 40D Distance Learning MEM			
								0.00			
								<i>districts onl</i>			
								School Level Percent of District Total	0.00%		
								Total	0.00	0.000	
									Total Growth:	0.000	\$0.00

2026 - 2027 State Equalization Guarantee (SEG) 910B-5

Budget Entity THE MASTERS PROGRAM

Geographical Location SANTA FE

Charter? Yes

PED NO 519-001

Geographical Location PED 071-000
NO

New Charter in 2026-2027? N

\$7,117.10

	Prior 80D MEM	Prior 80D FTE MEM	Prior 120D MEM	Prior 120D FTE MEM	Prior 80D/120D AVG MEM	Prior 80D/120D AVG FTE MEM	PROJECTED Current 40D MEM	PROJECTED Current 40D FTE MEM	Factor	Initial Units	Initial Program Cost		
New District Adjustment:													
National Board for Professional Teaching Standards:	<i>October 2025 counts are initially used for budgeting purposes only. One-time salary differential should be based on the final unit value and October 2026 counts.</i>												
	October 2025 Certified Number of Licensed Employees									1.500	3.000	\$21,351.30	
Home School Student:	80D # of Students	80D # of Courses	120D # of Students	120D # of Courses	80D/120D AVG # of Students	80D/120D AVG # of Courses				0.250	0.000	\$0.00	
	0	0	0	0	0.00	0.00							
Home School Student Activities:										0.100	0.000	\$0.00	
	0		0		0.00								
Charter Schools Student Activities:										0.100	0.000	\$0.00	
	0		0		0.00								
K-12+ Plus:	Tier I - The calculation can be found in the Calendar Data Sheet.												
	Tier II - The calculation can be found in the Calendar Data Sheet.												
										0.012	31.080	\$221,199.47	
										0.016	0.000	\$0.00	
English Learners:	3 Year Avg School Level Normalization Multiplier	80D TOTAL FTE MEM		120D TOTAL FTE MEM		80D/120D AVG TOTAL FTE MEM		Projected 40D Total FTE MEM			0.330	12.906	\$91,853.29
	0.151	261.00		257.00		259.00		265.00					
National Board for Certification of School Nurses:	<i>October 2025 counts are initially used for budgeting purposes only. One-time salary differential should be based on the final unit value and October 2026 counts.</i>												
	October 2025 Certified Number of Level 2 and Level 3 Registered Nurses									1.500	0.000	\$0.00	
	0												

EXISTING PROGRAM NEW PROGRAM

Budget Entity	Ped No	District Name	District Code	Location Name	Location ID	Grade	EXISTING PROGRAM		NEW PROGRAM		Period (80D/120D_AVG, 40D_Proj, 40D_Actual)	4or5 Day	Total Days	Initial				
							2025-2026 80D MEM	2025-2026 120D MEM	2025-2026 80D/120D MEM AVG	2026-2027 Projected 40D MEM				2026-2027 Actual 40D MEM	Tier I	Tier II	0.012	0.016
THE MASTERS PROGRAM	519-001	THE MASTERS PROGRAM	519	THE MASTERS PROGRAM	001	09	45	46	45.5	47	0	EXISTING - 80D/120D_AVG	5-Day	190	10	0	5.460	0.000
THE MASTERS PROGRAM	519-001	THE MASTERS PROGRAM	519	THE MASTERS PROGRAM	001	10	69	70	69.5	71	0	EXISTING - 80D/120D_AVG	5-Day	190	10	0	8.340	0.000
THE MASTERS PROGRAM	519-001	THE MASTERS PROGRAM	519	THE MASTERS PROGRAM	001	11	75	75	75	75	0	EXISTING - 80D/120D_AVG	5-Day	190	10	0	9.000	0.000
THE MASTERS PROGRAM	519-001	THE MASTERS PROGRAM	519	THE MASTERS PROGRAM	001	12	72	66	69	72	0	EXISTING - 80D/120D_AVG	5-Day	190	10	0	8.280	0.000



The MASTERS Program
Level I, II, & III Teacher & Special Ed Coordinator Salary Schedule
190 Days 8 Hours
2026-2027 School Year

Level I					
Experience	BA	BA+15	BA+45 / MA	MA+15	MA+45
0	\$ 58,056	\$ 58,156	\$ 58,256	\$ 58,356	\$ 58,456
1	\$ 58,156	\$ 58,256	\$ 58,356	\$ 58,456	\$ 58,556
2	\$ 58,256	\$ 58,356	\$ 58,456	\$ 58,556	\$ 58,656
3	\$ 58,356	\$ 58,456	\$ 58,556	\$ 58,656	\$ 58,756
4	\$ 58,456	\$ 58,556	\$ 58,656	\$ 58,756	\$ 58,856
5	\$ 58,556	\$ 58,656	\$ 58,756	\$ 58,856	\$ 58,956
6	\$ 58,656	\$ 58,756	\$ 58,856	\$ 58,956	\$ 59,056
7	\$ 58,756	\$ 58,856	\$ 58,956	\$ 59,056	\$ 59,156
8	\$ 58,856	\$ 58,956	\$ 59,056	\$ 59,156	\$ 59,256
9	\$ 58,956	\$ 59,056	\$ 59,156	\$ 59,256	\$ 59,356
10	\$ 59,056	\$ 59,156	\$ 59,256	\$ 59,356	\$ 59,456
11	\$ 59,156	\$ 59,256	\$ 59,356	\$ 59,456	\$ 59,556
12	\$ 59,256	\$ 59,356	\$ 59,456	\$ 59,556	\$ 59,656
13	\$ 59,356	\$ 59,456	\$ 59,556	\$ 59,656	\$ 59,756
14	\$ 59,456	\$ 59,556	\$ 59,656	\$ 59,756	\$ 59,856
15	\$ 59,556	\$ 59,656	\$ 59,756	\$ 59,856	\$ 59,956
16	\$ 59,656	\$ 59,756	\$ 59,856	\$ 59,956	\$ 60,056
17	\$ 59,756	\$ 59,856	\$ 59,956	\$ 60,056	\$ 60,156
18	\$ 59,856	\$ 59,956	\$ 60,056	\$ 60,156	\$ 60,256
19	\$ 59,956	\$ 60,056	\$ 60,156	\$ 60,256	\$ 60,356
20	\$ 60,056	\$ 60,156	\$ 60,256	\$ 60,356	\$ 60,456
21	\$ 60,156	\$ 60,256	\$ 60,356	\$ 60,456	\$ 60,556
22	\$ 60,256	\$ 60,356	\$ 60,456	\$ 60,556	\$ 60,656
23	\$ 60,356	\$ 60,456	\$ 60,556	\$ 60,656	\$ 60,756
24	\$ 60,456	\$ 60,556	\$ 60,656	\$ 60,756	\$ 60,856
25	\$ 60,556	\$ 60,656	\$ 60,756	\$ 60,856	\$ 60,956
26	\$ 60,656	\$ 60,756	\$ 60,856	\$ 60,956	\$ 61,056
27	\$ 60,756	\$ 60,856	\$ 60,956	\$ 61,056	\$ 61,156
28	\$ 60,856	\$ 60,956	\$ 61,056	\$ 61,156	\$ 61,256
29	\$ 60,956	\$ 61,056	\$ 61,156	\$ 61,256	\$ 61,356
30	\$ 61,056	\$ 61,156	\$ 61,256	\$ 61,356	\$ 61,456
31	\$ 61,156	\$ 61,256	\$ 61,356	\$ 61,456	\$ 61,556
32	\$ 61,256	\$ 61,356	\$ 61,456	\$ 61,556	\$ 61,656
33	\$ 61,356	\$ 61,456	\$ 61,556	\$ 61,656	\$ 61,756
34	\$ 61,456	\$ 61,556	\$ 61,656	\$ 61,756	\$ 61,856
35	\$ 61,556	\$ 61,656	\$ 61,756	\$ 61,856	\$ 61,956
36	\$ 61,656	\$ 61,756	\$ 61,856	\$ 61,956	\$ 62,056
37	\$ 61,756	\$ 61,856	\$ 61,956	\$ 62,056	\$ 62,156
38	\$ 61,856	\$ 61,956	\$ 62,056	\$ 62,156	\$ 62,256
39	\$ 61,956	\$ 62,056	\$ 62,156	\$ 62,256	\$ 62,356
40	\$ 62,056	\$ 62,156	\$ 62,256	\$ 62,356	\$ 62,456

LEVEL II					
Experience	BA	BA+15	BA+45 / MA	MA+15	MA+45
0					
1					
2					
3	\$ 68,611	\$ 68,711	\$ 68,811	\$ 68,911	\$ 69,011
4	\$ 68,711	\$ 68,811	\$ 68,911	\$ 69,011	\$ 69,111
5	\$ 68,811	\$ 68,911	\$ 69,011	\$ 69,111	\$ 69,211
6	\$ 68,911	\$ 69,011	\$ 69,111	\$ 69,211	\$ 69,311
7	\$ 69,011	\$ 69,111	\$ 69,211	\$ 69,311	\$ 69,411
8	\$ 69,111	\$ 69,211	\$ 69,311	\$ 69,411	\$ 69,511
9	\$ 69,211	\$ 69,311	\$ 69,411	\$ 69,511	\$ 69,611
10	\$ 69,311	\$ 69,411	\$ 69,511	\$ 69,611	\$ 69,711
11	\$ 69,411	\$ 69,511	\$ 69,611	\$ 69,711	\$ 69,811
12	\$ 69,511	\$ 69,611	\$ 69,711	\$ 69,811	\$ 69,911
13	\$ 69,611	\$ 69,711	\$ 69,811	\$ 69,911	\$ 70,011
14	\$ 69,711	\$ 69,811	\$ 69,911	\$ 70,011	\$ 70,111
15	\$ 69,811	\$ 69,911	\$ 70,011	\$ 70,111	\$ 70,211
16	\$ 69,911	\$ 70,011	\$ 70,111	\$ 70,211	\$ 70,311
17	\$ 70,011	\$ 70,111	\$ 70,211	\$ 70,311	\$ 70,411
18	\$ 70,111	\$ 70,211	\$ 70,311	\$ 70,411	\$ 70,511
19	\$ 70,211	\$ 70,311	\$ 70,411	\$ 70,511	\$ 70,611
20	\$ 70,311	\$ 70,411	\$ 70,511	\$ 70,611	\$ 70,711
21	\$ 70,411	\$ 70,511	\$ 70,611	\$ 70,711	\$ 70,811
22	\$ 70,511	\$ 70,611	\$ 70,711	\$ 70,811	\$ 70,911
23	\$ 70,611	\$ 70,711	\$ 70,811	\$ 70,911	\$ 71,011
24	\$ 70,711	\$ 70,811	\$ 70,911	\$ 71,011	\$ 71,111
25	\$ 70,811	\$ 70,911	\$ 71,011	\$ 71,111	\$ 71,211
26	\$ 70,911	\$ 71,011	\$ 71,111	\$ 71,211	\$ 71,311
27	\$ 71,011	\$ 71,111	\$ 71,211	\$ 71,311	\$ 71,411
28	\$ 71,111	\$ 71,211	\$ 71,311	\$ 71,411	\$ 71,511
29	\$ 71,211	\$ 71,311	\$ 71,411	\$ 71,511	\$ 71,611
30	\$ 71,311	\$ 71,411	\$ 71,511	\$ 71,611	\$ 71,711
31	\$ 71,411	\$ 71,511	\$ 71,611	\$ 71,711	\$ 71,811
32	\$ 71,511	\$ 71,611	\$ 71,711	\$ 71,811	\$ 71,911
33	\$ 71,611	\$ 71,711	\$ 71,811	\$ 71,911	\$ 72,011
34	\$ 71,711	\$ 71,811	\$ 71,911	\$ 72,011	\$ 72,111
35	\$ 71,811	\$ 71,911	\$ 72,011	\$ 72,111	\$ 72,211
36	\$ 71,911	\$ 72,011	\$ 72,111	\$ 72,211	\$ 72,311
37	\$ 72,011	\$ 72,111	\$ 72,211	\$ 72,311	\$ 72,411
38	\$ 72,111	\$ 72,211	\$ 72,311	\$ 72,411	\$ 72,511
39	\$ 72,211	\$ 72,311	\$ 72,411	\$ 72,511	\$ 72,611
40	\$ 72,311	\$ 72,411	\$ 72,511	\$ 72,611	\$ 72,711

LEVEL III			
Experience	BA+45 / MA	MA+15	MA+45
0			
1			
2			
3			
4			
5			
6	\$ 79,167	\$ 79,267	\$ 79,367
7	\$ 79,267	\$ 79,367	\$ 79,467
8	\$ 79,367	\$ 79,467	\$ 79,567
9	\$ 79,467	\$ 79,567	\$ 79,667
10	\$ 79,567	\$ 79,667	\$ 79,767
11	\$ 79,667	\$ 79,767	\$ 79,867
12	\$ 79,767	\$ 79,867	\$ 79,967
13	\$ 79,867	\$ 79,967	\$ 80,067
14	\$ 79,967	\$ 80,067	\$ 80,167
15	\$ 80,067	\$ 80,167	\$ 80,267
16	\$ 80,167	\$ 80,267	\$ 80,367
17	\$ 80,267	\$ 80,367	\$ 80,467
18	\$ 80,367	\$ 80,467	\$ 80,567
19	\$ 80,467	\$ 80,567	\$ 80,667
20	\$ 80,567	\$ 80,667	\$ 80,767
21	\$ 80,667	\$ 80,767	\$ 80,867
22	\$ 80,767	\$ 80,867	\$ 80,967
23	\$ 80,867	\$ 80,967	\$ 81,067
24	\$ 80,967	\$ 81,067	\$ 81,167
25	\$ 81,067	\$ 81,167	\$ 81,267
26	\$ 81,167	\$ 81,267	\$ 81,367
27	\$ 81,267	\$ 81,367	\$ 81,467
28	\$ 81,367	\$ 81,467	\$ 81,567
29	\$ 81,467	\$ 81,567	\$ 81,667
30	\$ 81,567	\$ 81,667	\$ 81,767
31	\$ 81,667	\$ 81,767	\$ 81,867
32	\$ 81,767	\$ 81,867	\$ 81,967
33	\$ 81,867	\$ 81,967	\$ 82,067
34	\$ 81,967	\$ 82,067	\$ 82,167
35	\$ 82,067	\$ 82,167	\$ 82,267
36	\$ 82,167	\$ 82,267	\$ 82,367
37	\$ 82,267	\$ 82,367	\$ 82,467
38	\$ 82,367	\$ 82,467	\$ 82,567
39	\$ 82,467	\$ 82,567	\$ 82,667
40	\$ 82,567	\$ 82,667	\$ 82,767

Notes:

1. As permitted by State Statutes, Board Policies, and resources, training and experience will be recognized during school year.
2. In 2025-2026 no teacher at Level I or above shall earn less than \$55,000.
3. In 2025-2026 no teacher at Level II or above shall earn less than \$65,000.
4. In 2025-2026 no teacher at Level III or above shall earn less than \$75,000.
5. Verifiable out of district experience allowed as permitted by Board Policies.
6. We do not allow collective bargaining.
7. Salaries on this schedule will cap at 40 years of allowable experience, with the exception of state mandated salary increases.



2026-2027 Academic Calendar

(05/05/2026)

AUGUST 2026						
S	M	T	W	Th	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

Instructional Days:20+1

SEPTEMBER 2026						
S	M	T	W	Th	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

Instructional Days:21

OCTOBER 2026						
S	M	T	W	Th	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

Instructional Days:21

NOVEMBER 2026						
S	M	T	W	Th	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

Instructional Days:16

DECEMBER 2026						
S	M	T	W	Th	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

Instructional Days:14

JANUARY 2027						
S	M	T	W	Th	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

Instructional Days:18

FEBRUARY 2027						
S	M	T	W	Th	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28						

Instructional Days:20

MARCH 2027						
S	M	T	W	Th	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

Instructional Days:19

APRIL 2027						
S	M	T	W	Th	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

Instructional Days:20

MAY 2026						
S	M	T	W	Th	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

Instructional Days:20

- No School-Campus Closed
- Start Semester
- End Semester
- Conferences
- Asynchronous Days
- Testing Days
- Graduation

DATE	DESCRIPTION	STATUS
August 3	Staff PD and Planning	
August 4-7	Student Orientation	
August 10	TMP First Day of Regular Classes	
August 12-13 (AM)	BoY MAP Testing	During regularly scheduled classes
August 14	MAP Make-Up	
August 14	First Day of Service Learning	
August 17	SFCC First Day of Classes	
September 7	Labor Day	No classes - campus closed
October 12	Indigenous Peoples' Day	No classes - campus closed
October 16	PSAT-NMSQT	Sophomores only
October 21-22	Conferences	No TMP Classes
October 30	PSAT-NMSQT Make-Up Test	Make-ups for students
November 3	Election Day	No TMP classes - SFCC in session
November 11	Veterans Day	No classes - TMP/SFCC campus closed
November 25-27	Thanksgiving Break	No classes - TMP/SFCC campus closed
December 9-10	MoY MAP Testing	During regularly scheduled classes
December 14-17	Finals Week	
December 18	End of S1	
December 21-January 4	Winter Break	No classes - TMP/SFCC campus closed
January 8	Remote Learning SL	
January 18	MLK Holiday	No classes - TMP/SFCC campus closed
January 19	First Day of SFCC Classes	
February 15-19	ACCESS Testing	
March 5	SAT Testing	Juniors only
March 24-25	Conferences	No TMP Classes
March 26	Spring Holiday	No classes - TMP/SFCC campus closed
March 29-April 2	Spring Break	No classes - TMP/SFCC campus closed
April 16	NM-ASR Test	Juniors only
April 30	NM-ASR Make-up testing	
May 5-6	EoY MAP Testing	
May 7	EoY MAP Testing Make-Up	
May 15	SFCC Graduation	
May 17-18	Final Exams	
May 19	Final Exam Make-Ups	
May 20	TMP Graduation	No classes for students
May 24-27	Expeditionary Learning	
May 28	Last day of school	
May 31	Memorial Day	TMP/SFCC Campus Closed