



Board of Regents Regular Meeting
New Mexico State University
Educational Services Center and Zoom
2026-04-28 14:00 - 17:00 MDT

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**NEW MEXICO STATE UNIVERSITY BOARD OF REGENTS
REGULAR MEETING
April 1, 2026, at 1:30 PM**

Educational Services Building, Regents Room
1780 East University Avenue, Las Cruces, NM
LIVESTREAMED AT <https://regents.nmsu.edu/regent-meetings/>

Regents of New Mexico State University

Chair Ammu Devasthali, Vice Chair Deborah Romero, Secretary/Treasurer Christopher T. Saucedo, Marisol Olivas, Ricardo Gonzales

Non-Voting Advisory Members - ASNMSU President Wyatt Ziehe, Faculty Senate Chair Vimal Chaitanya, Ph.D., Employee Council Chair Sonia A. White

University Officials - President Valerio Ferme, Ph.D., Interim Provost Lakshmi Reddi, Ph.D., Vice President for Administration and Finance Allen Bottorff, P.E., Ph.D., General Counsel Lisa Henderson, J.D.

MINUTES

A. Call to Order, Chairwoman Ammu Devasthali

Chairwoman Ammu Devasthali called the regular meeting of the NMSU Board of Regents to order at 1:32 PM.

Pledge of Allegiance

Led by MS3 Cadet Eva Carney. Cadet Carney shared that she is originally from El Paso and expects to be commissioned as a lieutenant in the Army in one year.

1. Introduction of the Media and Elected Officials, Chief of Staff Justin Bannister

Chief of Staff Justin Bannister confirmed no media members or elected officials were present.

2. Introductions

Kristian Finlator was briefly introduced as the incoming chair for the Faculty Senate.

3. Confirmation of Quorum, Chairwoman Ammu Devasthali

Five voting members were present: Chair Devasthali, Vice Chair Romero (remote), Secretary/Treasurer Saucedo, Regent Olivas, and Regent Gonzales.

4. Approval of the Agenda, Chairwoman Ammu Devasthali

The agenda for the April 1, 2026, meeting was approved as presented, with Regent Olivas moving approval and Regent Gonzales seconding.

B. Approval of Minutes

1. Regular Meeting on March 9, 2026

The minutes from the regular meeting held on March 9, 2026, were approved as presented, with Regent Gonzales moving approval and Regent Olivas seconding.

C. **Regent Committee Reports**

1. **Financial Strategies, Performance and Budget Committee Report, Regent Deborah Romero**

Chairwoman Devasthali presented the report on behalf of Regent Romero. The committee reviewed and recommended the capital projects and action items appearing on the day's agenda. Budget progress will be brought back for full board approval on April 28th.

D. **Advisory Member Reports**

1. **Associated Students of NMSU Report, President Wyatt Ziehe**

President Wyatt Ziehe reported on the Activity Center ribbon-cutting and ongoing elections for his successor. He highlighted Sexual Assault Awareness Month (teal ribbons on campus) and progress on safety funding from Santa Fe. A survey is currently assessing the need for modernized classroom seating.

2. **NMSU Faculty Senate Report, Chair Vimal Chaitanya**

Chair Vimal Chaitanya reported the formation of an ad hoc committee for program sustainability. He noted progress on recommendations for international graduate student onboarding and the formation of a committee to study the impact of Artificial Intelligence on pedagogy.

3. **NMSU Employee Council Report, Chair Sonia A. White**

Chair Sonia White announced Founders Day on April 15th at Traders Plaza. This year's "Aggie Legend" award recipient is Garrey Carruthers.

E. **Public Comment, Associate Vice President Abby Butler**

Associate Vice President Abby Butler confirmed there was no public comment for this session.

F. **Consent Items, Chairwoman Ammu Devasthali**

The following capital projects were unanimously approved on the consent agenda, with Regent Gonzales moving approval and Regent Romero seconding the motion.

1. **Atkinson Music Building Roof C Replacement, Interim Associate Vice President Scott Eschenbrenner**

2. **Genesis A Renovations and Pilot Lab Expansion, Interim Associate Vice President Scott Eschenbrenner**

G. **Action Items, Chairwoman Ammu Devasthali**

1. NMSU Alamogordo Books4Less \$4 Per Credit Hour Increase,

NMSU Alamogordo Campus Executive/Academic Officer Mark Cal

Dr. Mark Cal presented a proposal to increase the Books4Less fee from \$24 to \$28 per credit hour.

Dr. Cal reported that the increase is driven by book price inflation (4-8%) and the addition of a nursing program, which carries higher material costs. The program offers an average 65% savings to students and ensures that materials are available via Canvas by the first day of class.

A motion to approve the \$4 per credit hour increase was made by Regent Romero and seconded by Regent Olivas. A roll call vote was taken and all were in favor.

- Gonzales: Yes
- Olivas: Yes
- Saucedo: Yes
- Romero: Yes
- Devasthali: Yes

2. Dining Rates Increase of 3.7% to Premium and Voluntary Student Meal Plans

Auxiliary Services Assistant Vice President Jacob Nevarez

Mr. Jacob Nevarez presented a 3.7% increase in premium and voluntary student meal plans.

The effective blended rate increase is 2.7%, as dining dollars are not subject to the CPI increase. There is no increase to the "Hometown Aggies" plan to maintain an affordable option.

Mr. Navarez noted that the Platinum plan includes 21 swipes per week, KiwiBot deliveries, and a "wash and fold" laundry service.

A motion to approve the Dining Rates Increase of 3.7% to Premium and Voluntary Student Meal Plans was made by Regent Gonzales and seconded by Regent Olivas. A roll call vote was taken, and all were in favor.

- Gonzales: Yes
- Olivas: Yes
- Saucedo: Yes
- Romero: Yes
- Devasthali: Yes

3. Tuition & Mandatory Fees for All Campuses,

Chief Budget Officer Kim Rumford

Chief Budget Officer Kim Rumford presented a proposal for 0% increases to tuition and fees across all campuses. Fees were shifted internally to provide better transparency for IT and athletics.

President Ferme noted that NMSU has removed fees for military and veteran programs to better support our veteran community. For the current year, the administration will cover these funding gaps. This change underscores our long-term commitment to community engagement.

President Ferme and several Regents expressed serious concern that a fourth year of 0% tuition increases is not sustainable. Secretary/Treasurer Saucedo noted that other institutions are increasing tuition, allowing them to receive more funding per student from state scholarships than NMSU.

A motion to approve the 0% increase to tuition and mandatory fees for all campuses was made by Regent Romero and seconded by Regent Olivas. A roll call vote was taken, and all were in favor.

- Gonzales: Yes
- Olivas: Yes
- Saucedo: Yes
- Romero: Yes
- Devasthali: Yes

H. Informational Items, *Chairwoman Ammu Devasthali*

1. None.

I. **NMSU System Report, President Valerio Ferme**

The NMSU System Report began with significant leadership news as President Ferme announced the appointment of Dr. Joe Bull as the new provost. Dr. Bull joins the university from Portland State University, where he served as the Dean of the College of Engineering. In tandem with this announcement, the President expressed sincere appreciation for Lakshmi Reddi, thanking him for his work in stabilizing the office during his time as interim provost and wishing him well as he transitions to a permanent role at UNLV.

Addressing recent campus activity, the President acknowledged that a group of students, faculty, and community members recently delivered a document of demands to his office. He clarified that the university is currently following New Mexico Department of Justice guidelines regarding the presence of federal agents on campus. While the administration is actively supporting students and staff with food and financial assistance to meet basic needs, the President stated that the university will not declare the campus a sanctuary. He explained that such a designation could jeopardize the safety of the campus community and potentially harm the most vulnerable employees and families. The administration plans to continue assessing the environment as it develops.

The university's strategic direction continues to be anchored in its land-grant mission. This framework revolves around the three fundamental pillars of student success, the growth of research and innovation, and an increased commitment to public service. To further align the campus with this vision, the President announced a plan to visit every academic department between now and the fall semester. These visits, organized by his executive assistant, are intended to provide an opportunity for the President to hear directly from faculty regarding their concerns and departmental needs.

Finally, the report highlighted positive trends in recruitment and enrollment. Following successful outreach events in Albuquerque and Las Vegas, New Mexico, the President commended the recruitment and advising teams for their extensive efforts outside of regular working hours. He also specifically recognized Phame Camarena, Dean of the Conroy Honors College, for his personal engagement with prospective families. Current data shows that Aggie Welcome and Orientation numbers are slightly ahead of schedule, and student housing requests are showing strong growth. The President noted that landing a strong incoming class remains vital for the university's financial stability and its ability to enhance institutional programs.

J. **Announcements and Comments**, *Chairwoman Ammu Devasthali*

1. **Good News for NMSU!**

Regent Gonzales reminded the Board that nominations for Distinguished Alumni Awards are open until May 15th. Regent Gonzales also noted that five new Greek organizations are joining the campus, bringing the total to 19 active organizations and over 700 students.

Regent Devasthali reported that the NMSU Trap and Skeet team recently performed well at the College Nationals in San Antonio, surprising their better-funded competitors.

K. **Adjournment**, *Chairwoman Ammu Devasthali*

The meeting was adjourned upon a motion by Regent Olivas with a second from Regent Gonzales at 2:40 PM.

DRAFT

**New Mexico State University
Board of Regents
Proclamation**

WHEREAS, the New Mexico State University Trap and Skeet team, a student-led club organization, represented the university with distinction at the collegiate national championships in San Antonio, Texas, from March 14 through March 20, 2026; and

WHEREAS, this dedicated team of 10 students competed as a club activity in only their second year of existence, demonstrating exceptional skill and sportsmanship on a national stage despite the lack of a professional coach and formal NCAA recognition; and

WHEREAS, the team showcased remarkable resilience and efficiency, achieving elite results while practicing only one to two times per week with limited supplies, in stark contrast to competing programs that benefit from daily professional coaching and significantly larger operational budgets; and


WHEREAS, despite restricted access to local practice facilities for specific disciplines, the team excelled against a field of 51 competing universities, securing a 13th-place finish overall; and

WHEREAS, the team's specific accomplishments include placing 5th in Skeet, 6th in Trap, 7th in Skeet Doubles, and 10th in Trap Doubles, proving that their discipline and talent are among the best in the nation; and

WHEREAS, the NMSU Trap and Skeet team has brought great pride to the university and the Las Cruces community, serving as a model of perseverance and collegiate excellence.

NOW, THEREFORE, BE IT PROCLAIMED in official session, that the achievements of the NMSU Trap and Skeet team be formally recognized and celebrated for their performance at the national championships.

PROCLAIMED this 28th day of April 2026, at Las Cruces, New Mexico.



Ammu Devasthali, Chair
Board of Regents



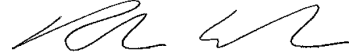
Deborah Romero, Vice Chair
Board of Regents



Christopher T. Saucedo, Secretary/Treasurer
Board of Regents



Marisol Olivas, Member
Board of Regents



Ricardo Gonzales, Member
Board of Regents

New Mexico State University
Board of Regents
Proclamation

WHEREAS, Lakshmi Reddi served with distinction as Interim Provost and Chief Academic Officer of the New Mexico State University system from March 2024 through April 2026; and

WHEREAS, during his tenure, he helped establish a cohesive approach to institutional data by convening a Data Governance Committee to provide strategic direction for data-related initiatives systemwide; and

WHEREAS, he worked tirelessly to position data as a strategic asset in support of NMSU's mission, helping to ensure we have the infrastructure, culture, and practices needed to support decision-making, planning, and institutional effectiveness across all areas of the university; and

WHEREAS, his efforts to reorganize leadership structures and operations in a number of areas have resulted in significant operational efficiencies and brought synergy into more aspects of academic affairs; and

WHEREAS, he actively engaged with faculty and took advantage of every opportunity to highlight and celebrate the achievements and accomplishments of faculty members and students with great pride; and

WHEREAS, prior to his appointment as Interim Provost, Reddi served as Dean of NMSU's College of Engineering for eight years; and

WHEREAS, during his tenure as dean, he doubled research funding to its historic high in the college and brought significant visibility to the college profile; and

WHEREAS, his academic and administrative career has garnered numerous awards and recognitions for his teaching, research, advising, and administrative excellence; and

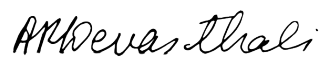
WHEREAS, Reddi's next path takes him to the University of Nevada, Las Vegas, where he will assume the role of Executive Vice President and Provost; and

WHEREAS, President Valerio Ferme said, "Lakshmi has been a valuable partner in leading our university into its next chapter and has transformed our academic leadership structure in a way that will have a positive impact for years to come. I am deeply grateful for his contributions and wish him the best in his future pursuits;" and

WHEREAS, Regents Chair Ammu Devasthali said, "Lakshmi is a friend and colleague that I cherish. In his decade of service to NMSU, he has always been an enthusiastic innovator and a compassionate leader. Though we will miss him, we are grateful that he leaves a legacy of positive change and growth."

NOW, THEREFORE, BE IT PROCLAIMED in official session that the Board of Regents of New Mexico State University thanks and commends Lakshmi Reddi for his dedicated service and wishes him great success in his future endeavors.

PROCLAIMED this 28th day of April 2026, at Las Cruces, New Mexico.



Ammu Devasthali, Chair
Board of Regents



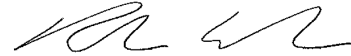
Deborah Romero, Vice Chair
Board of Regents



Christopher T. Saucedo, Secretary/Treasurer
Board of Regents



Marisol Olivas, Member
Board of Regents



Ricardo Gonzales, Member
Board of Regents



Board of Regents Meeting
Meeting Date: April 28, 2026
Agenda Item Cover Page

Agenda Item # V-A

- Action Item
- Consent Item
- Informational Item

Presented By:
Bill Dial, Ph.D.
Associate Vice President/CHRO

Agenda Item:

Appointment of Dr. Joe Bull to the position of Provost & Vice President of Academic Affairs.

Requested Action of the Board of Regents:

It is requested that the Board of Regents approve of the employment of Dr. Joseph Bull pursuant to *Regents Policy Manual 6.20.C Administrator Rights and Responsibilities*.

Executive Summary:

Regents Policy Manual 6.20.C prescribes that any document that creates “additional employment rights” for individuals holding specific position titles, including Provost are effective upon approval of the Board of Regents.

References:

[6.20 Administrator Rights and Responsibilities | New Mexico State University | BE BOLD. Shape the Future.](#)

Bull, J. Provost Offer Letter

Prior Approvals:

N/A

Agenda Item Approved By:

Valerio Ferme, Ph.D.
President

4/24/2026

Date



Dr. Joseph Bull
8311 SW 43rd Avenue
Portland, OR 97219

Dear Dr. Bull:

Congratulations! It is my pleasure to extend an offer of employment to you for the position of **Provost and Vice President for Academic Affairs** at New Mexico State University (NMSU) in Las Cruces, New Mexico, pending Board of Regents approval at the April 28, 2026 meeting, per *Regents Policy Manual 6.20*.

The effective date of this appointment is July 13, 2026. The **annual** salary base for this appointment is \$385,000. An additional one-time payment of \$20,000 will be paid after you successfully complete the first month of employment during the first year of your employment only. Salary for this at-will position is payable twice monthly while employed. This position is exempt from the overtime provisions of the Fair Labor Standards Act and is not eligible for overtime compensation.

In the event NMSU elects to end the Provost appointment, Dr. Bull may retreat to a nine-month faculty position, in the appropriate academic department, at a salary commensurate with the salaries of other faculty of the same rank in their discipline in such department.

If you accept this offer of employment, upon completion of your first month of employment, you will be provided a one-time payment of \$15,000 in lieu of allowable moving expenses. You will additionally receive an allowance for temporary housing for three months of \$10,500. All payments are subject to mandatory federal and state taxes and withholding.

This position is eligible for all available NMSU benefits. For a complete list of available benefits, please visit <http://benefits.nmsu.edu/>. To register for new employee orientation, please visit neo.nmsu.edu/. New hires and newly benefit eligible employees must submit benefit enrollment/waiver forms within the first 31 days of initial benefit-eligible employment. If you miss your first opportunity to enroll in medical, dental, vision or flexible spending account benefits, your next opportunity will be during the next Open Enrollment period or within 31 days of a qualifying event. Other benefit plans may allow late enrollment but may be limited and proof of good health may be required.

As a condition of employment within the New Mexico institutions of higher learning, eligible employees are required to contribute toward a defined benefit retirement plan administered by the New Mexico Educational Retirement Board (NMERB). An elective alternative defined contribution plan may be available to you, based on the position being filled. For information regarding contributions, retirement eligibility and other details of the programs, please visit <https://www.erb.nm.gov/> and <https://benefits.nmsu.edu/retire/index.html>.

This offer of employment is contingent upon verification of identity and employment eligibility on the Form I-9, as required by the Immigration Reform and Control Act of 1986 and NMSU receiving satisfactory information from the results of background, reference, and criminal history checks.



As a condition of employment at New Mexico State University, you agree to uphold ethical standards appropriate to your position, including, but not limited to, standards applicable to conflicts of interest and conflicts of commitment as defined by university policies. You agree to comply with all laws, rules, regulations, policies, procedures, and resolutions adopted by the NMSU Board of Regents.

The terms of this appointment will be governed by, interpreted, and enforced in accordance with the substantive laws of the State of New Mexico, without regard to conflict of laws principles. All disputes arising hereunder or relating to your employment with NMSU will be brought solely in the State District Court of New Mexico for Dona Ana County, which shall exercise exclusive jurisdiction. This appointment is subject to the laws, policies, and rules of New Mexico State University as they may be amended from time to time.

Except as outlined in this letter or as may be contained in NMSU Administrative Rules and Procedures, the employment offered is at-will.

We are excited to have you join the NMSU leadership team. If you have any questions about the details contained in this offer letter, please contact Bill Dial at 575.646.5829 or at bdial@nmsu.edu immediately. If you desire to accept the position, please sign and return this offer letter to me within two business days. On behalf of NMSU, we look forward to establishing a successful, mutually beneficial relationship.

Sincerely,

A handwritten signature in blue ink that reads "Valerio Ferme".

Dr. Valerio Ferme
President

Acceptance:

I have read and accept all the terms of the employment offer set forth in this letter. I have not relied on any agreements or representations that are not contained in this letter, which supersedes all prior understandings and representations with respect to the employment offered.

Dr. Joseph Bull

Date



**Board of Regents Meeting
Meeting Date: April 28, 2026
Agenda Item Cover Page**

Agenda Item # V-B

- Action Item
- Consent Item
- Informational Item

Presented By:

Scott Eschenbrenner
Special Assistant to the President

Agenda Item:

El Paso Electric Easement – Aggie Uptown – White Sands Federal Credit Union

Requested Action of the Board of Regents:

El Paso Electric Easement – Aggie Uptown – White Sands Federal Credit Union based on the terms stated in the Executive Summary.

Executive Summary:

This is a new easement between the Board of Regents of New Mexico State University and El Paso Electric (EPE). This EPE Easement is for Aggie Uptown. It will be located underground on University Avenue where White Sands Federal Credit Union is currently under construction.

The following language is included:

"At Grantor's request, Grantee agrees to terminate, if at the time of the request, the Easement has not been in use for at least six consecutive months."

References:

See attached Easement.

Prior Approvals:

Regents Real Estate Committee approval on 4-13-26.

Agenda Item Approved By:



Valerio Ferme
President

04/13/2026
Date

OVERHEAD & UNDERGROUND EASEMENT
EASEMENT

STATE OF NEW MEXICO
COUNTY OF DONA ANA

Work Request: DN00080879

For one dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, THE REGENTS OF NEW MEXICO STATE UNIVERSITY, hereinafter called Grantor, grants unto El Paso Electric Company, hereinafter called Grantee, its successors and assigns, whose address is P.O. Box 982, El Paso, Texas 79960, the perpetual right, privilege, authority and easement to enter and erect, construct, operate, remove, inspect, access, and maintain a line of poles at any time with any and all necessary cables, lines, wires, crossarms, guys, and anchors, for an above ground electric distribution and/or transmission system together with an underground electric distribution system, including transformers (conventional or padmount), ducts, conductors, conduits, fixtures, pullboxes, manholes, handholes, service facilities transformers, vaults and any other usual appurtenances, pertaining thereto, together with the overhang of service wires, with the right of access, ingress, and egress, thereto for the installation, construction, operation, inspection, repair, maintenance, replacement, renewal or removal thereof, for the distribution and/or transmission of electricity, for any and all purposes, including communications, for which same is or may hereafter be used, over, upon and along the following described premises and the adjoining roads, streets and highways, in the county named above, to wit:

A portion of SECTION 22, T.23S, R.2E, N.M.P.M., DONA ANA COUNTY, NEW MEXICO as shown on the attached Exhibit A and made a part hereof,

with the right to trim any trees and flora along and around said lines and electrical equipment so as to keep the lines and electrical equipment cleared, the right to erect and set the necessary brace poles, anchors and guy wires, and to do anything proper and necessary to operate and maintain same.

The authority granted herein includes the right to permit the attachment of the cables of any other company.

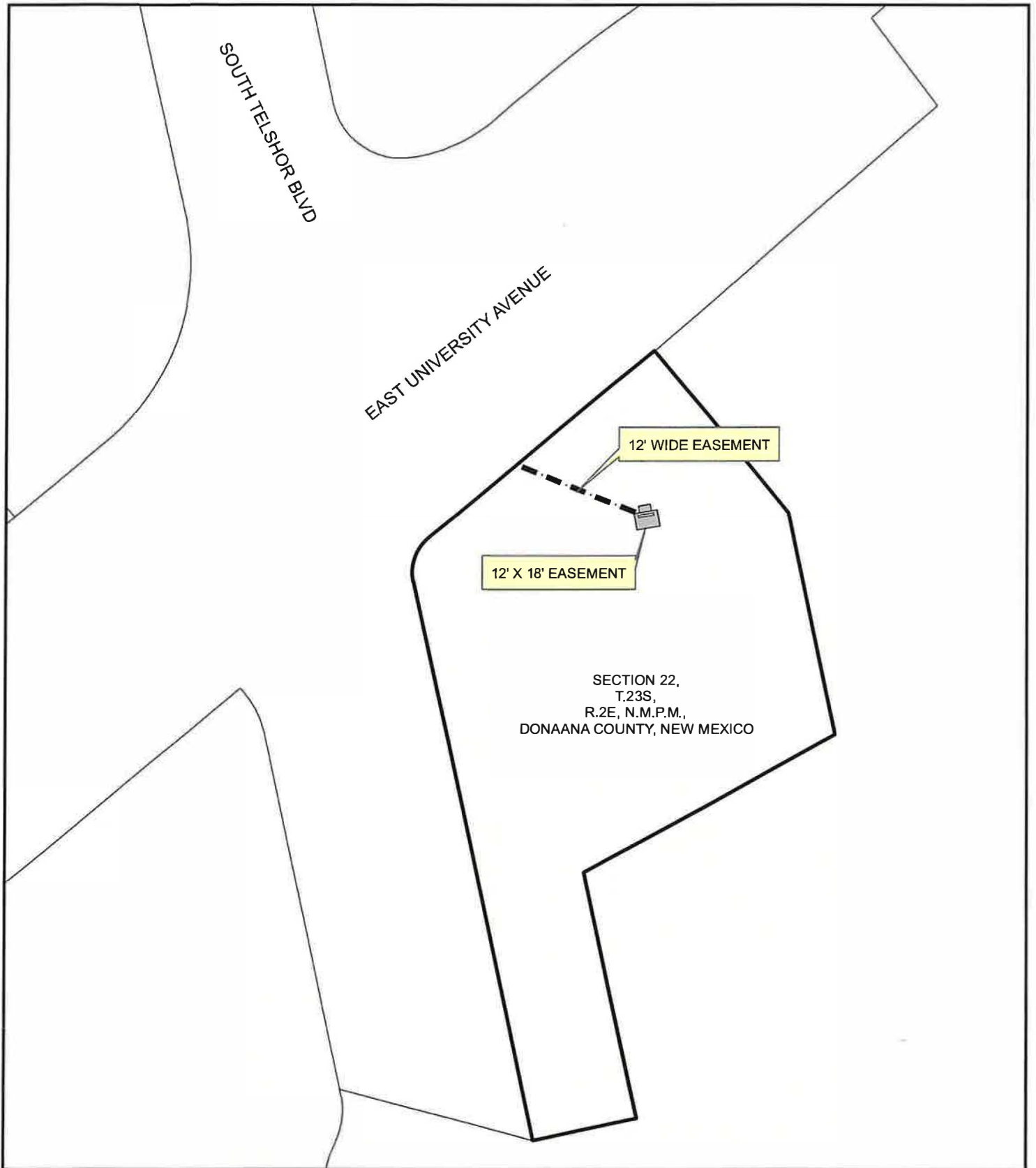
Buildings and structures of a permanent nature, including but not limited to fences, boundary walls, walkways and landscaping that obstruct access to or safe operational clearances from Grantee's electrical equipment; will not be built on or over the easement, or under any overhead electric lines, except with the prior written consent of Grantee.

At Grantor's request, Grantee agrees to terminate, if at the time of the request, the Easement has been not been in use for at least six consecutive months.

This Easement is effective upon the date it is executed by Grantor as stated in the Acknowledgement of Grantor's execution.






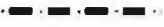

[Signatures on following page.]

EXHIBIT "A"



NOT TO SCALE

LEGEND (NOT ALL SYMBOLS APPLY)

	PADMOUNT TRANSFORMER		UNDERGROUND EASEMENT
	ANCHOR EASEMENT		OVERHEAD EASEMENT
	SWITCH GEAR		OVERHEAD/UNDERGROUND EASEMENT
			EXISTING POWERLINE



EL PASO ELECTRIC



**Board of Regents Meeting
Meeting Date: April 28, 2026
Agenda Item Cover Page**

Agenda Item # V-C

- Action Item
- Consent Item
- Informational Item

Presented By:

Scott Eschenbrenner
Special Assistant to the President

Agenda Item:

El Paso Electric Easement – Aggie Uptown – Blake’s Lotaburger

Requested Action of the Board of Regents:

El Paso Electric Easement – Aggie Uptown – Blake’s Lotaburger based on the terms stated in the Executive Summary.

Executive Summary:

This is a new easement between the Board of Regents of New Mexico State University and El Paso Electric (EPE). This EPE Easement is for Aggie Uptown. It will be located underground on University Avenue where Blake’s Lotaburger is currently under construction.

The following language is included:

"At Grantor's request, Grantee agrees to terminate, if at the time of the request, the Easement has not been in use for at least six consecutive months."

References:

See attached Easement.

Prior Approvals:

Regents Real Estate Committee approval on 4-13-26.

Agenda Item Approved By:



Valerio Ferme
President

04/13/2026

Date

OVERHEAD & UNDERGROUND EASEMENT
EASEMENT

STATE OF NEW MEXICO
COUNTY OF DONA ANA

Work Request: DN00081259

For one dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **THE REGENTS OF NEW MEXICO STATE UNIVERSITY**, hereinafter called Grantor, grants unto El Paso Electric Company, hereinafter called Grantee, its successors and assigns, whose address is P.O. Box 982, El Paso, Texas 79960, the perpetual right, privilege, authority and easement to enter and erect, construct, operate, remove, inspect, access, and maintain a line of poles at any time with any and all necessary cables, lines, wires, crossarms, guys, and anchors, for an above ground electric distribution and/or transmission system together with an underground electric distribution system, including transformers (conventional or padmount), ducts, conductors, conduits, fixtures, pullboxes, manholes, handholes, service facilities transformers, vaults and any other usual appurtenances, pertaining thereto, together with the overhang of service wires, with the right of access, ingress, and egress, thereto for the installation, construction, operation, inspection, repair, maintenance, replacement, renewal or removal thereof, for the distribution and/or transmission of electricity, for any and all purposes, including communications, for which same is or may hereafter be used, over, upon and along the following described premises and the adjoining roads, streets and highways, in the county named above, to wit:

A portion of **SECTION 22, T.23S, R.2E, N.M.P.M., DONA ANA COUNTY, NEW MEXICO** as shown on the attached Exhibit A and Exhibit B and made a part hereof,

with the right to trim any trees and flora along and around said lines and electrical equipment so as to keep the lines and electrical equipment cleared, the right to erect and set the necessary brace poles, anchors and guy wires, and to do anything proper and necessary to operate and maintain same.

The authority granted herein includes the right to permit the attachment of the cables of any other company.

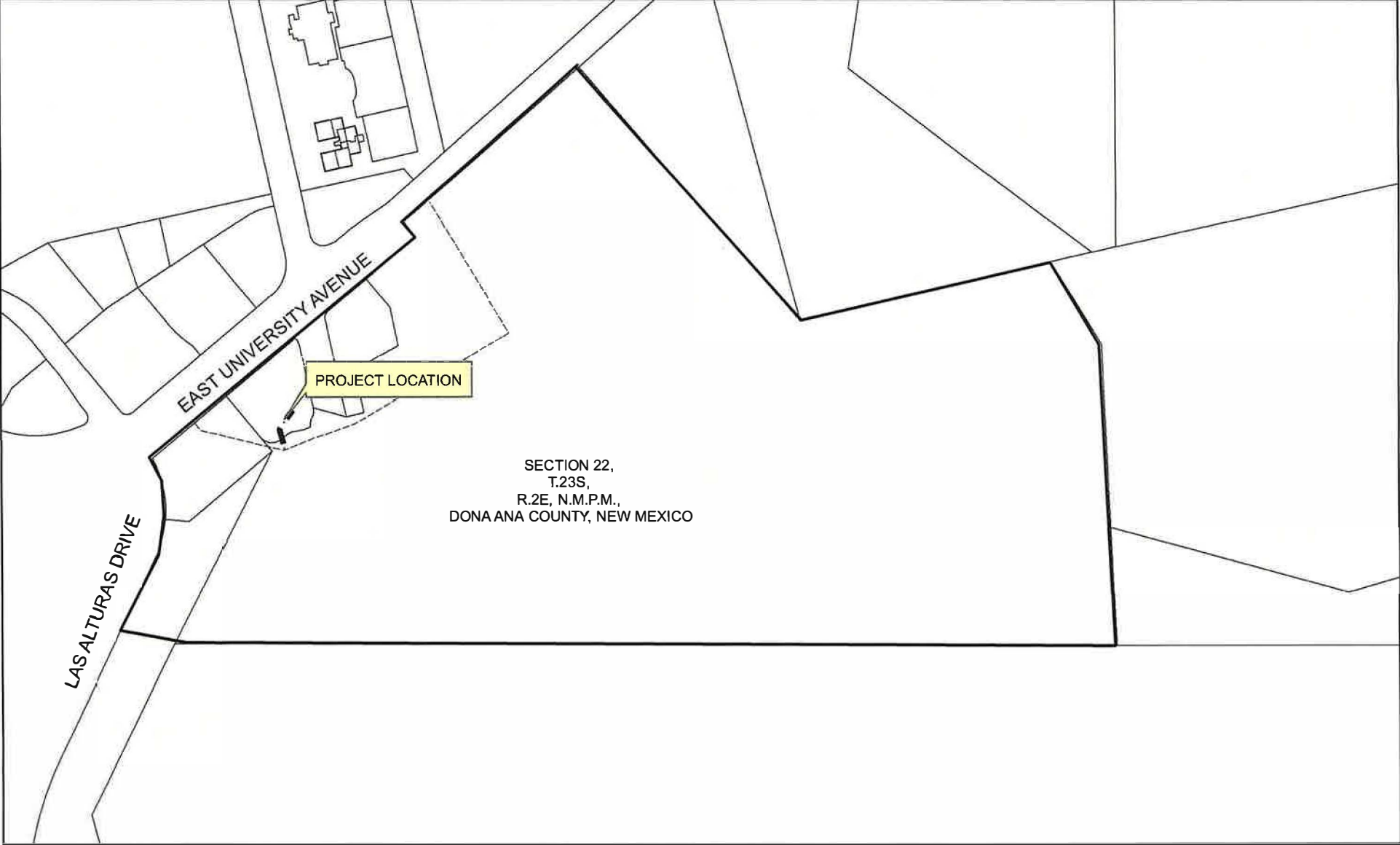
Buildings and structures of a permanent nature, including but not limited to fences, boundary walls, walkways and landscaping that obstruct access to or safe operational clearances from Grantee's electrical equipment; will not be built on or over the easement, or under any overhead electric lines, except with the prior written consent of Grantee.

At Grantor's request, Grantee agrees to terminate, if at the time of the request, the Easement has been not been in use for at least six consecutive months.

This Easement is effective upon the date it is executed by Grantor as stated in the Acknowledgement of Grantor's execution.








[Signatures on following page.]

EXHIBIT "A"



NOT TO SCALE

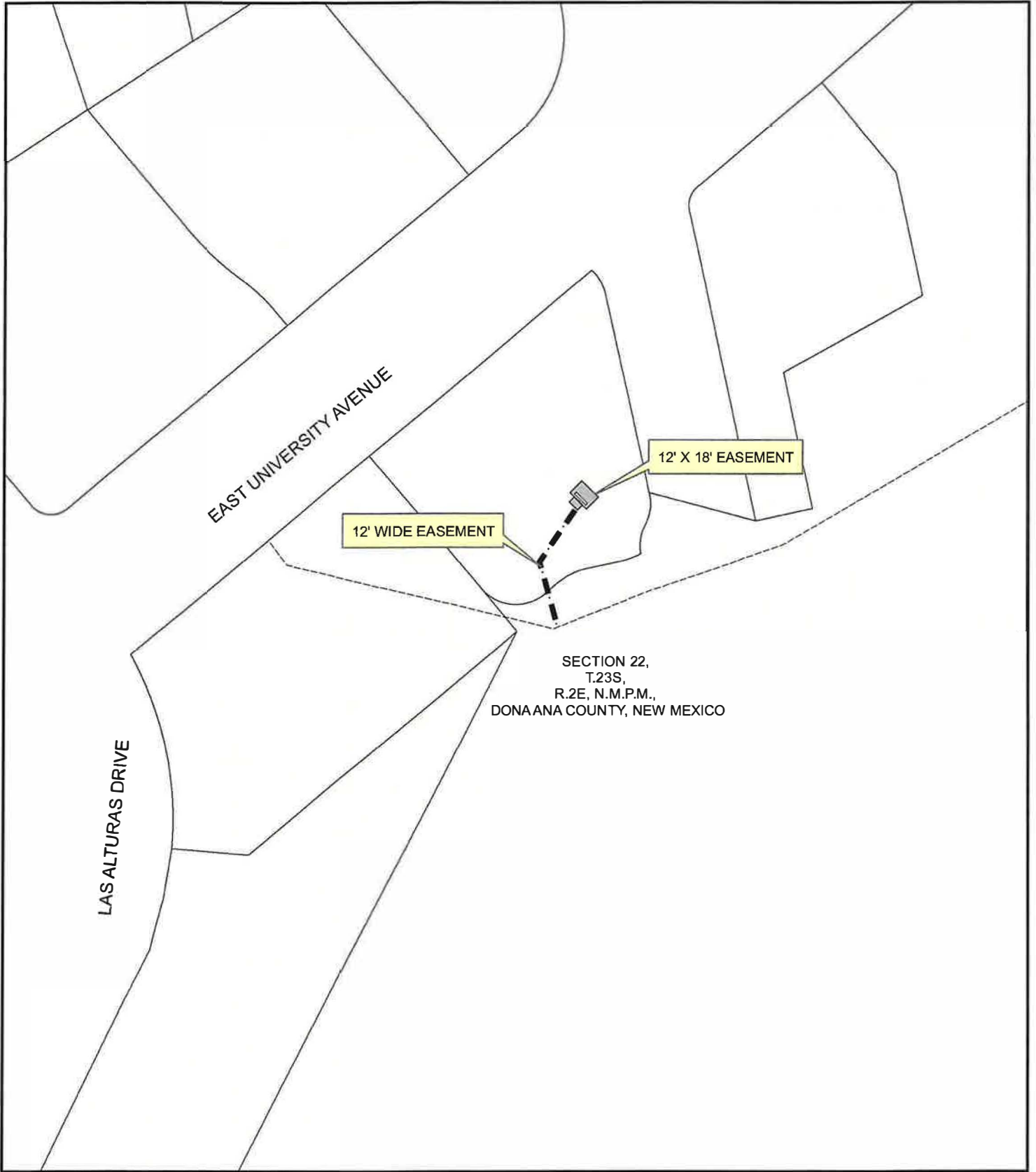
LEGEND (NOT ALL SYMBOLS APPLY)

	PADMOUNT TRANSFORMER		UNDERGROUND EASEMENT
	ANCHOR EASEMENT		OVERHEAD EASEMENT
	SWITCH GEAR		OVERHEAD/UNDERGROUND EASEMENT
			EXISTING POWERLINE



EL PASO ELECTRIC

EXHIBIT "B"



LEGEND (NOT ALL SYMBOLS APPLY)

	PADMOUNT TRANSFORMER		UNDERGROUND EASEMENT
	ANCHOR EASEMENT		OVERHEAD EASEMENT
	SWITCH GEAR		OVERHEAD/UNDERGROUND EASEMENT
			EXISTING POWERLINE





Board of Regents Meeting
Meeting Date: April 28, 2026
Agenda Item Cover Page

Agenda Item # VI-A

- Action Item
- Consent Item
- Informational Item

Presented By:
Kim Rumford, Ph.D.
Chief Budget Officer

Agenda Item:

Budget Adjustments Request: All Campuses Fiscal Year 25-26

Requested Action of the Board of Regents:

Approval of the Budget Adjustments Request: All Campuses Fiscal Year 25-26 as presented.

Executive Summary:

To adhere to the rules of the New Mexico Higher Education Department and meet State statutes, it is necessary to ensure that our budgetary levels of expenditures equal or exceed the anticipated expenditures for the fiscal year. The attached BARs are for each NMSU campus unrestricted fund, and they are for the purpose of adjusting the beginning fund balances and updating the legislative appropriation amounts which were estimated for the 2025-2026 Operating Budget submitted in May 2025, to equal the actual ending fund balances resulting from closing the books for FY2025.

References:

See the attached presentation

Prior Approvals:

N/A

New Mexico State University Regents Financial Strategies, Performance and Budget Committee

BUDGET ADJUSTMENT REQUEST (BAR) FOR
FISCAL YEAR 2025-2026

The logo for New Mexico State University, featuring the letters "NM" in a large, serif font above the words "STATE UNIVERSITY" in a smaller, sans-serif font, all contained within a white square with a maroon border.

NM
STATE
UNIVERSITY

BE BOLD. Share the Future.

FY26 Adjusted Budget and Final BAR

Purpose

- Establish sufficient FY26 **spending authority** for the remainder of the fiscal year

Regulatory Requirement

- Required under audit rule 2.2.2.12-E(2) NMAC
- Exceeding authority results in audit findings

Approval Process

- Board of Regents → NMHED → Department of Finance and Administration (DFA)

Additional Context

- Mid-year BARs adjust beginning balances and reflect updated appropriations

FY26 Adjusted Budget and Final BAR

Development of Estimated Actuals

- Collaborative process across the NMSU system
- Budget Office prepares I&G fund exhibits
- Unit business managers prepare estimates for non-I&G and community colleges
- Budget Office reviews submissions and applies a standardized contingency factor
- Final BAR prepared based on estimated actuals

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : New Mexico State University - Las Cruces

FY 2025-2026

Adjustment to Fund: Restricted

Request # 1

	Current Approved Budget	INCREASE (DECREASE)	Revised Budget
REVENUES			
Instruction and General	19,953,561	(5,723,349)	14,230,212
Student Social & Cultural Activities	240,473	8,597	249,070
Research	112,942,432	1,183,215	114,125,647
Public Service	47,040,499	865,073	47,905,572
Internal Service Dept.	115,800	114,200	230,000
Student Financial Aid	116,440,000	21,661,548	138,101,548
Auxiliary Enterprises	58,896	67,860	126,756
Athletics	2,546,231	3,984,100	6,530,331
Independent Operations	7,160,792	1,347,533	8,508,325
Subtotal Current Funds	306,498,684	23,508,777	330,007,461
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
TOTAL REVENUES	306,498,684	23,508,777	330,007,461
BEGINNING BALANCES			
Instruction and General	0	0	0
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	0	0	0
Internal Service Dept.	0	0	0
Student Financial Aid	0	0	0
Auxiliary Enterprises	0	0	0
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	0	0	0
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
TOTAL BEGINNING BALANCES	0	0	0
TOTAL AVAILABLE			
Instruction and General	19,953,561	(5,723,349)	14,230,212
Student Social & Cultural Activities	240,473	8,597	249,070
Research	112,942,432	1,183,215	114,125,647
Public Service	47,040,499	865,073	47,905,572
Internal Service Dept.	115,800	114,200	230,000
Student Financial Aid	116,440,000	21,661,548	138,101,548
Auxiliary Enterprises	58,896	67,860	126,756
Athletics	2,546,231	3,984,100	6,530,331
Independent Operations	7,160,792	1,347,533	8,508,325
Subtotal Current Funds	306,498,684	23,508,777	330,007,461
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
GRAND TOTAL AVAILABLE	306,498,684	23,508,777	330,007,461

*NMHED/DFA Approval moved to Page 3

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : New Mexico State University - Las Cruces

FY 2025-2026

Adjustment to Fund: Restricted

Request # 1

	<u>Current Approved Budget</u>	<u>INCREASE (DECREASE)</u>	<u>Revised Budget</u>
EXPENDITURES			
Instruction and General	19,953,561	(5,723,349)	14,230,212
Student Social & Cultural Activities	240,473	8,597	249,070
Research	112,942,432	1,183,215	114,125,647
Public Service	47,040,499	865,073	47,905,572
Internal Service Dept.	115,800	114,200	230,000
Student Financial Aid	116,440,000	21,661,548	138,101,548
Auxiliary Enterprises	58,896	67,860	126,756
Athletics	2,546,231	3,984,100	6,530,331
Independent Operations	7,160,792	1,347,533	8,508,325
Subtotal Current Funds	306,498,684	23,508,777	330,007,461
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
TOTAL EXPENDITURES	306,498,684	23,508,777	330,007,461
TRANSFERS IN (OUT)			
Instruction and General	0	0	0
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	0	0	0
Internal Service Dept.	0	0	0
Student Financial Aid	0	0	0
Auxiliary Enterprises	0	0	0
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	0	0	0
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
NET TRANSFERS	0	0	0
ENDING BALANCES			
Instruction and General	0	(0)	(0)
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	0	0	0
Internal Service Dept.	0	0	0
Student Financial Aid	0	0	0
Auxiliary Enterprises	0	0	0
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	0	(0)	(0)
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
TOTAL ENDING BALANCES	0	(0)	(0)
TOTAL EXPENDITURES, TRANSFERS, BALANCES	306,498,684	23,508,777	330,007,461

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : New Mexico State University - Las Cruces

FY 2025-2026

Adjustment to Fund: Restricted

Request # 1

	Current Approved Budget	INCREASE (DECREASE)	Revised Budget
INSTRUCTION & GENERAL:			
REVENUES			
Tuition and Fees	0	0	0
Federal Government Appropriations	0	0	0
State Government Appropriations	0	0	0
Local Government Appropriations	0	0	0
Federal Grants/Contracts	9,659,263	(6,517,640)	3,141,623
State Grants/Contracts	575,094	898,688	1,473,782
Local Grants/Contracts	0	3,303	3,303
Private Gifts/Grants/Contracts	9,719,204	(107,700)	9,611,504
Endowment/Land/Permanent Fund	0	0	0
Sales & Services of Ed Activities	0	0	0
Other Sources	0	0	0
TOTAL REVENUES	19,953,561	(5,723,349)	14,230,212
BEGINNING BALANCE	0	0	0
TOTAL AVAILABLE	19,953,561	(5,723,349)	14,230,212
EXPENDITURES			
Instruction	16,299,953	(4,777,723)	11,522,230
Academic Support	1,808,203	(637,758)	1,170,445
Student Services	413,705	137,063	550,768
Institutional Support	1,231,700	(348,331)	883,369
Operation & Maintenance of Plant	200,000	(96,600)	103,400
TOTAL EXPENDITURES	19,953,561	(5,723,349)	14,230,212
TRANSFERS (IN) OUT OF I&G			
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	0	0	0
Internal Service Dept.	0	0	0
Student Financial Aid	0	0	0
Auxiliary Enterprises	0	0	0
Intercollegiate Athletics	0	0	0
Independent Operations	0	0	0
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Non-Budgetary Exhibits:			
Endowment Fund	0	0	0
NET TRANSFERS	0	0	0
ENDING BALANCE	0	(0)	(0)

Prepared by: Kimberly G. Rumford

Date Approved by BOR 30-Apr-2025

For NMHED Use Only	Accept	Reject	Date	
NMHED Analyst	_____	_____	___/___/___	NMHED Control # _____
NMHED Director	_____	_____	___/___/___	
For DFA Use Only				
DFA Analyst	_____	_____	___/___/___	DFA Control # _____
DFA Director	_____	_____	___/___/___	Agency Code _____
Increase _____ Decrease _____ Transfer _____				

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : New Mexico State University - Alamogordo

FY 2025-2026

Adjustment to Fund: Restricted

Request # 1

	<u>Current Approved Budget</u>		<u>INCREASE (DECREASE)</u>	<u>Revised Budget</u>
REVENUES				
Instruction and General	928,729	(1)	(999)	927,730
Student Social & Cultural Activities	0		0	0
Research	0		0	0
Public Service	719,627	(1)	(161,279)	558,348
Internal Service Dept.	0		0	0
Student Financial Aid	2,860,900	(1)	239,100	3,100,000
Auxiliary Enterprises	0		0	0
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	4,509,256		76,822	4,586,078
Capital Outlay	0		0	0
Renewals & Replacements	0		0	0
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	0		0	0
TOTAL REVENUES	4,509,256		76,822	4,586,078
BEGINNING BALANCES				
Instruction and General	0		0	0
Student Social & Cultural Activities	0		0	0
Research	0		0	0
Public Service	0		0	0
Internal Service Dept.	0		0	0
Student Financial Aid	0		0	0
Auxiliary Enterprises	0		0	0
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	0		0	0
Capital Outlay	0		0	0
Renewals & Replacements	0		0	0
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	0		0	0
TOTAL BEGINNING BALANCES	0		0	0
TOTAL AVAILABLE				
Instruction and General	928,729	(1)	(999)	927,730
Student Social & Cultural Activities	0		0	0
Research	0		0	0
Public Service	719,627	(1)	(161,279)	558,348
Internal Service Dept.	0		0	0
Student Financial Aid	2,860,900	(1)	239,100	3,100,000
Auxiliary Enterprises	0		0	0
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	4,509,256		76,822	4,586,078
Capital Outlay	0		0	0
Renewals & Replacements	0		0	0
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	0		0	0
GRAND TOTAL AVAILABLE	4,509,256		76,822	4,586,078

*NMHED/DFA Approval moved to Page 3

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : New Mexico State University - Alamogordo

FY 2025-2026

Adjustment to Fund: Restricted

Request # 1

	<u>Current Approved Budget</u>	<u>INCREASE (DECREASE)</u>		<u>Revised Budget</u>
EXPENDITURES				
Instruction and General	928,729	(1)	(999)	927,730
Student Social & Cultural Activities	0		0	0
Research	0		0	0
Public Service	719,627	(1)	(161,279)	558,348
Internal Service Dept.	0		0	0
Student Financial Aid	2,860,900	(1)	239,100	3,100,000
Auxiliary Enterprises	0		0	0
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	4,509,256		76,822	4,586,078
Capital Outlay	0		0	0
Renewals & Replacements	0		0	0
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	0		0	0
TOTAL EXPENDITURES	4,509,256		76,822	4,586,078
TRANSFERS IN (OUT)				
Instruction and General	0		0	0
Student Social & Cultural Activities	0		0	0
Research	0		0	0
Public Service	0		0	0
Internal Service Dept.	0		0	0
Student Financial Aid	0		0	0
Auxiliary Enterprises	0		0	0
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	0		0	0
Capital Outlay	0		0	0
Renewals & Replacements	0		0	0
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	0		0	0
NET TRANSFERS	0		0	0
ENDING BALANCES				
Instruction and General	0		0	0
Student Social & Cultural Activities	0		0	0
Research	0		0	0
Public Service	0		0	0
Internal Service Dept.	0		0	0
Student Financial Aid	0		0	0
Auxiliary Enterprises	0		0	0
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	0		0	0
Capital Outlay	0		0	0
Renewals & Replacements	0		0	0
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	0		0	0
TOTAL ENDING BALANCES	0		0	0
TOTAL EXPENDITURES, TRANSFERS, BALANCES	4,509,256		76,822	4,586,078

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : New Mexico State University - Alamogordo

FY 2025-2026

Adjustment to Fund: Restricted

Request # 1

	<u>Current Approved Budget</u>		<u>INCREASE (DECREASE)</u>		<u>Revised Budget</u>
INSTRUCTION & GENERAL:					
REVENUES					
Tuition and Fees	0		0		0
Federal Government Appropriations	0		0		0
State Government Appropriations	0		0		0
Local Government Appropriations	0		0		0
Federal Grants/Contracts	368,621	(1)	(35,947)		332,674
State Grants/Contracts	313,785	(1)	(100,924)		212,861
Local Grants/Contracts	0		0		0
Private Gifts/Grants/Contracts	246,323	(1)	135,872		382,195
Endowment/Land/Permanent Fund	0		0		0
Sales & Services of Ed Activities	0		0		0
Other Sources	0		0		0
TOTAL REVENUES	928,729		(999)		927,730
BEGINNING BALANCE	0		0		0
TOTAL AVAILABLE	928,729		(999)		927,730
EXPENDITURES					
Instruction	864,704	(1)	(66,126)		798,578
Academic Support	30,911	(1)	9,336		40,247
Student Services	31,114	(1)	48,313		79,427
Institutional Support	1,100	(1)	8,378		9,478
Operation & Maintenance of Plant	900	(1)	(900)		0
TOTAL EXPENDITURES	928,729		(999)		927,730
TRANSFERS (IN) OUT OF I&G					
Student Social & Cultural Activities	0		0		0
Research	0		0		0
Public Service	0		0		0
Internal Service Dept.	0		0		0
Student Financial Aid	0		0		0
Auxiliary Enterprises	0		0		0
Intercollegiate Athletics	0		0		0
Independent Operations	0		0		0
Capital Outlay	0		0		0
Renewals & Replacements	0		0		0
Retirement of Indebtedness	0		0		0
Non-Budgetary Exhibits:					
Endowment Fund	0		0		0
NET TRANSFERS	0		0		0
ENDING BALANCE	0		0		0

Prepared by: Kimberly G. Rumford

Date Approved by BOR

1-May-2026

For NMHED Use Only	Accept	Reject	Date	
NMHED Analyst	_____	_____	___/___/___	NMHED Control # _____
NMHED Director	_____	_____	___/___/___	
For DFA Use Only				
DFA Analyst	_____	_____	___/___/___	DFA Control # _____
DFA Director	_____	_____	___/___/___	Agency Code _____
	Increase _____	Decrease _____	Transfer _____	

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : New Mexico State University - Doña Ana

FY 2025-2026

Adjustment to Fund: Restricted

Request # 1

	<u>Current Approved Budget</u>		<u>INCREASE (DECREASE)</u>	<u>Revised Budget</u>
REVENUES				
Instruction and General	6,567,454	(1)	(271,125)	6,296,329
Student Social & Cultural Activities	0		0	0
Research	0		0	0
Public Service	1,553,605	(1)	162,546	1,716,151
Internal Service Dept.	49,100	(1)	(10,000)	39,100
Student Financial Aid	20,553,800	(1)	4,082,050	24,635,850
Auxiliary Enterprises	0		0	0
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	28,723,959		3,963,471	32,687,430
Capital Outlay	0		0	0
Renewals & Replacements	0		0	0
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	0		0	0
TOTAL REVENUES	28,723,959		3,963,471	32,687,430
BEGINNING BALANCES				
Instruction and General	0		0	0
Student Social & Cultural Activities	0		0	0
Research	0		0	0
Public Service	0		0	0
Internal Service Dept.	0		0	0
Student Financial Aid	0		0	0
Auxiliary Enterprises	0		0	0
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	0		0	0
Capital Outlay	0		0	0
Renewals & Replacements	0		0	0
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	0		0	0
TOTAL BEGINNING BALANCES	0		0	0
TOTAL AVAILABLE				
Instruction and General	6,567,454	(1)	(271,125)	6,296,329
Student Social & Cultural Activities	0		0	0
Research	0		0	0
Public Service	1,553,605	(1)	162,546	1,716,151
Internal Service Dept.	49,100	(1)	(10,000)	39,100
Student Financial Aid	20,553,800	(1)	4,082,050	24,635,850
Auxiliary Enterprises	0		0	0
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	28,723,959		3,963,471	32,687,430
Capital Outlay	0		0	0
Renewals & Replacements	0		0	0
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	0		0	0
GRAND TOTAL AVAILABLE	28,723,959		3,963,471	32,687,430

*NMHED/DFA Approval moved to Page 3

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : New Mexico State University - Doña Ana

FY 2025-2026

Adjustment to Fund: Restricted

Request # 1

	<u>Current Approved Budget</u>		<u>INCREASE (DECREASE)</u>	<u>Revised Budget</u>
EXPENDITURES				
Instruction and General	6,567,454	(1)	(271,125)	6,296,329
Student Social & Cultural Activities	0		0	0
Research	0		0	0
Public Service	1,553,605	(1)	162,546	1,716,151
Internal Service Dept.	49,100	(1)	(10,000)	39,100
Student Financial Aid	20,553,800	(1)	4,082,050	24,635,850
Auxiliary Enterprises	0		0	0
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	28,723,959		3,963,471	32,687,430
Capital Outlay	0		0	0
Renewals & Replacements	0		0	0
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	0		0	0
TOTAL EXPENDITURES	28,723,959		3,963,471	32,687,430
TRANSFERS IN (OUT)				
Instruction and General	0		0	0
Student Social & Cultural Activities	0		0	0
Research	0		0	0
Public Service	0		0	0
Internal Service Dept.	0		0	0
Student Financial Aid	0		0	0
Auxiliary Enterprises	0		0	0
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	0		0	0
Capital Outlay	0		0	0
Renewals & Replacements	0		0	0
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	0		0	0
NET TRANSFERS	0		0	0
ENDING BALANCES				
Instruction and General	0		0	0
Student Social & Cultural Activities	0		0	0
Research	0		0	0
Public Service	0		0	0
Internal Service Dept.	0		0	0
Student Financial Aid	0		0	0
Auxiliary Enterprises	0		0	0
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	0		0	0
Capital Outlay	0		0	0
Renewals & Replacements	0		0	0
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	0		0	0
TOTAL ENDING BALANCES	0		0	0
TOTAL EXPENDITURES, TRANSFERS, BALANCES	28,723,959		3,963,471	32,687,430

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : New Mexico State University - Doña Ana

FY 2025-2026

Adjustment to Fund: Restricted

Request # 1

	<u>Current Approved Budget</u>	<u>INCREASE (DECREASE)</u>	<u>Revised Budget</u>
INSTRUCTION & GENERAL:			
REVENUES			
Tuition and Fees	0	0	0
Federal Government Appropriations	0	0	0
State Government Appropriations	0	0	0
Local Government Appropriations	0	0	0
Federal Grants/Contracts	4,769,341	(1) (145,162)	4,624,179
State Grants/Contracts	1,389,629	(1) (375,620)	1,014,009
Local Grants/Contracts	0	(1) 6,000	6,000
Private Gifts/Grants/Contracts	408,484	(1) 243,657	652,141
Endowment/Land/Permanent Fund	0	0	0
Sales & Services of Ed Activities	0	0	0
Other Sources	0	0	0
TOTAL REVENUES	6,567,454	(271,125)	6,296,329
BEGINNING BALANCE	0	0	0
TOTAL AVAILABLE	6,567,454	(271,125)	6,296,329
EXPENDITURES			
Instruction	4,733,101	(1) (967,486)	3,765,615
Academic Support	1,743,753	(1) 611,761	2,355,514
Student Services	64,600	(1) 87,300	151,900
Institutional Support	10,900	(1) 700	11,600
Operation & Maintenance of Plant	15,100	(1) (3,400)	11,700
TOTAL EXPENDITURES	6,567,454	(271,125)	6,296,329
TRANSFERS (IN) OUT OF I&G			
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	0	0	0
Internal Service Dept.	0	0	0
Student Financial Aid	0	0	0
Auxiliary Enterprises	0	0	0
Intercollegiate Athletics	0	0	0
Independent Operations	0	0	0
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Non-Budgetary Exhibits:			
Endowment Fund	0	0	0
Other (I&G Unrestricted)	0	0	0
NET TRANSFERS	0	0	0
ENDING BALANCE	0	0	0

Prepared by: Kimberly G. Rumford

Date Approved by BOR 1-May-2026

For NMHED Use Only	Accept	Reject	Date	
NMHED Analyst	_____	_____	___/___/___	NMHED Control # _____
NMHED Director	_____	_____	___/___/___	
For DFA Use Only				
DFA Analyst	_____	_____	___/___/___	DFA Control # _____
DFA Director	_____	_____	___/___/___	Agency Code _____
	Increase _____	Decrease _____	37	Transfer _____

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION :	<u>New Mexico State University - Doña Ana</u>	FY	<u>2025-2026</u>
Adjustment to Fund:	<u>Restricted</u>	Request #	<u>1</u>
	<u>Current Approved Budget</u>	<u>INCREASE (DECREASE)</u>	<u>Revised Budget</u>

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : New Mexico State University - Grants

FY 2025-2026

Adjustment to Fund: Restricted

Request # 1

	<u>Current Approved Budget</u>		<u>INCREASE (DECREASE)</u>	<u>Revised Budget</u>
REVENUES				
Instruction and General	1,126,075	(1)	(173,677)	952,398
Student Social & Cultural Activities	0		0	0
Research	0		0	0
Public Service	136,594	(1)	16,543	153,137
Internal Service Dept.	0		0	0
Student Financial Aid	1,828,005	(1)	(217,085)	1,610,920
Auxiliary Enterprises	0		0	0
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	3,090,674		(374,219)	2,716,455
Capital Outlay	0		0	0
Renewals & Replacements	0		0	0
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	0		0	0
TOTAL REVENUES	3,090,674		(374,219)	2,716,455
BEGINNING BALANCES				
Instruction and General	0		0	0
Student Social & Cultural Activities	0		0	0
Research	0		0	0
Public Service	0		0	0
Internal Service Dept.	0		0	0
Student Financial Aid	0		0	0
Auxiliary Enterprises	0		0	0
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	0		0	0
Capital Outlay	0		0	0
Renewals & Replacements	0		0	0
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	0		0	0
TOTAL BEGINNING BALANCES	0		0	0
TOTAL AVAILABLE				
Instruction and General	1,126,075	(1)	(173,677)	952,398
Student Social & Cultural Activities	0		0	0
Research	0		0	0
Public Service	136,594	(1)	16,543	153,137
Internal Service Dept.	0		0	0
Student Financial Aid	1,828,005	(1)	(217,085)	1,610,920
Auxiliary Enterprises	0		0	0
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	3,090,674		(374,219)	2,716,455
Capital Outlay	0		0	0
Renewals & Replacements	0		0	0
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	0		0	0
GRAND TOTAL AVAILABLE	3,090,674		(374,219)	2,716,455

*NMHED/DFA Approval moved to Page 3

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : New Mexico State University - Grants

FY 2025-2026

Adjustment to Fund: Restricted

Request # 1

	<u>Current Approved Budget</u>	<u>INCREASE (DECREASE)</u>		<u>Revised Budget</u>
EXPENDITURES				
Instruction and General	1,126,075	(1)	(173,677)	952,398
Student Social & Cultural Activities	0		0	0
Research	0		0	0
Public Service	136,594	(1)	16,543	153,137
Internal Service Dept.	0		0	0
Student Financial Aid	1,828,005	(1)	(217,085)	1,610,920
Auxiliary Enterprises	0		0	0
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	3,090,674		(374,219)	2,716,455
Capital Outlay	0		0	0
Renewals & Replacements	0		0	0
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	0		0	0
TOTAL EXPENDITURES	3,090,674		(374,219)	2,716,455
TRANSFERS IN (OUT)				
Instruction and General	0		0	0
Student Social & Cultural Activities	0		0	0
Research	0		0	0
Public Service	0		0	0
Internal Service Dept.	0		0	0
Student Financial Aid	0		0	0
Auxiliary Enterprises	0		0	0
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	0		0	0
Capital Outlay	0		0	0
Renewals & Replacements	0		0	0
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	0		0	0
NET TRANSFERS	0		0	0
ENDING BALANCES				
Instruction and General	0		0	0
Student Social & Cultural Activities	0		0	0
Research	0		0	0
Public Service	0		0	0
Internal Service Dept.	0		0	0
Student Financial Aid	0		0	0
Auxiliary Enterprises	0		0	0
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	0		0	0
Capital Outlay	0		0	0
Renewals & Replacements	0		0	0
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	0		0	0
TOTAL ENDING BALANCES	0		0	0
TOTAL EXPENDITURES, TRANSFERS, BALANCES	3,090,674		(374,219)	2,716,455

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : New Mexico State University - Grants

FY 2025-2026

Adjustment to Fund: Restricted

Request # 1

	<u>Current Approved Budget</u>		<u>INCREASE (DECREASE)</u>		<u>Revised Budget</u>
INSTRUCTION & GENERAL:					
REVENUES					
Tuition and Fees	0		0		0
Federal Government Appropriations	0		0		0
State Government Appropriations	0		0		0
Local Government Appropriations	0		0		0
Federal Grants/Contracts	840,878	(1)	(152,549)		688,329
State Grants/Contracts	244,047	(1)	(9,978)		234,069
Local Grants/Contracts	0		0		0
Private Gifts/Grants/Contracts	41,150	(1)	(11,150)		30,000
Endowment/Land/Permanent Fund	0		0		0
Sales & Services of Ed Activities	0		0		0
Other Sources	0		0		0
TOTAL REVENUES	1,126,075		(173,677)		952,398
BEGINNING BALANCE	0		0		0
TOTAL AVAILABLE	1,126,075		(173,677)		952,398
EXPENDITURES					
Instruction	580,890	(1)	(223,750)		357,140
Academic Support	504,385	(1)	18,028		522,413
Student Services	40,800	(1)	32,045		72,845
Institutional Support	0		0		0
Operation & Maintenance of Plant	0		0		0
TOTAL EXPENDITURES	1,126,075		(173,677)		952,398
TRANSFERS (IN) OUT OF I&G					
Student Social & Cultural Activities	0		0		0
Research	0		0		0
Public Service	0		0		0
Internal Service Dept.	0		0		0
Student Financial Aid	0		0		0
Auxiliary Enterprises	0		0		0
Intercollegiate Athletics	0		0		0
Independent Operations	0		0		0
Capital Outlay	0		0		0
Renewals & Replacements	0		0		0
Retirement of Indebtedness	0		0		0
Non-Budgetary Exhibits:					
Endowment Fund	0		0		0
NET TRANSFERS	0		0		0
ENDING BALANCE	0		0		0

Prepared by: Kimberly G. Rumford

Date Approved by BOR 30-Apr-2025

For NMHED Use Only	Accept	Reject	Date	
NMHED Analyst	_____	_____	___/___/___	NMHED Control # _____
NMHED Director	_____	_____	___/___/___	
For DFA Use Only				
DFA Analyst	_____	_____	___/___/___	DFA Control # _____
DFA Director	_____	_____	___/___/___	Agency Code _____
	Increase _____	Decrease _____	Transfer _____	

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : **New Mexico State University - Las Cruces**

FY **2025-2026**

Adjustment to Fund: **Unrestricted**

Request # **2**

	Current Approved Budget		INCREASE (DECREASE)	Revised Budget
REVENUES				
Instruction and General	333,464,430	(1)	7,045,601	340,510,031
Student Social & Cultural Activities	2,950,277	(1)	352,684	3,302,961
Research	34,692,390	(1)	7,067,409	41,759,799
Public Service	47,089,423	(1)	2,705,287	49,794,710
Internal Service Dept.	2,920,808	(1)	3,287,190	6,207,998
Student Financial Aid	981,312		0	981,312
Auxiliary Enterprises	22,993,974	(1)	3,280,457	26,274,431
Athletics	20,935,220	(1)	4,241,674	25,176,894
Independent Operations	28,507,026	(1)	3,811,325	32,318,351
Subtotal Current Funds	494,534,859		31,791,628	526,326,487
Capital Outlay	49,993,999	(1)	50,757,496	100,751,495
Renewals & Replacements	5,361,209	(1)	(9,600)	5,351,609
Retirement of Indebtedness	3,011,063	(1)	113,375	3,124,438
Subtotal Plant Funds	58,366,271		50,861,271	109,227,542
TOTAL REVENUES	552,901,130		82,652,899	635,554,029
BEGINNING BALANCES				
Instruction and General	48,640,460		0	48,640,460
Student Social & Cultural Activities	2,002,933		0	2,002,933
Research	49,442,663		0	49,442,663
Public Service	17,292,448		0	17,292,448
Internal Service Dept.	7,532,962		0	7,532,962
Student Financial Aid	12,446,269		0	12,446,269
Auxiliary Enterprises	1,749,211		0	1,749,211
Athletics	(7,020,587)		0	(7,020,587)
Independent Operations	24,913,349		0	24,913,349
Subtotal Current Funds	156,999,708		0	156,999,708
Capital Outlay	111,455,764		0	111,455,764
Renewals & Replacements	25,693,952		0	25,693,952
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	137,149,716		0	137,149,716
TOTAL BEGINNING BALANCES	294,149,424		0	294,149,424
TOTAL AVAILABLE				
Instruction and General	382,104,889	(1)	7,045,601	389,150,491
Student Social & Cultural Activities	4,953,210	(1)	352,684	5,305,894
Research	84,135,053	(1)	7,067,409	91,202,462
Public Service	64,381,871	(1)	2,705,287	67,087,158
Internal Service Dept.	10,453,770	(1)	3,287,190	13,740,960
Student Financial Aid	13,427,581		0	13,427,581
Auxiliary Enterprises	24,743,185	(1)	3,280,457	28,023,642
Athletics	13,914,633	(1)	4,241,674	18,156,307
Independent Operations	53,420,375	(1)	3,811,325	57,231,700
Subtotal Current Funds	651,534,567		31,791,628	683,326,195
Capital Outlay	161,449,763	(1)	50,757,496	212,207,259
Renewals & Replacements	31,055,161	(1)	(9,600)	31,045,561
Retirement of Indebtedness	3,011,063	(1)	113,375	3,124,438
Subtotal Plant Funds	195,515,987		50,861,271	246,377,258
GRAND TOTAL AVAILABLE	847,050,554		82,652,899	929,703,453

*NMHED/DFA Approval moved to Page 3

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : New Mexico State University - Las Cruces FY 2025-2026

Adjustment to Fund: Unrestricted Request # 2

	<u>Current Approved Budget</u>		<u>INCREASE (DECREASE)</u>	<u>Revised Budget</u>
EXPENDITURES				
Instruction and General	274,411,831	(1)	24,859,015	299,270,846
Student Social & Cultural Activities	3,891,083	(1)	830,038	4,721,121
Research	56,223,455	(1)	8,730,030	64,953,485
Public Service	54,036,066	(1)	(9,310,535)	44,725,531
Internal Service Dept.	1,411,286	(1)	4,003,190	5,414,476
Student Financial Aid	24,849,886	(1)	1,108,849	25,958,735
Auxiliary Enterprises	16,907,079	(1)	2,192,284	19,099,363
Athletics	28,714,469	(1)	5,066,774	33,781,243
Independent Operations	25,087,412	(1)	15,150,853	40,238,265
Subtotal Current Funds	485,532,567		52,630,498	538,163,065
Capital Outlay	73,887,214	(1)	63,621,081	137,508,295
Renewals & Replacements	21,780,409	(1)	(4,514,454)	17,265,955
Retirement of Indebtedness	12,172,860	(1)	51,298	12,224,158
Subtotal Plant Funds	107,840,483		59,157,925	166,998,408
TOTAL EXPENDITURES	593,373,050		111,788,423	705,161,473
TRANSFERS IN (OUT)				
Instruction and General	(59,052,599)	(1)	(16,656,490)	(75,709,089)
Student Social & Cultural Activities	761,645	(1)	(32,224)	729,421
Research	20,438,004	(1)	(2,726,572)	17,711,432
Public Service	2,062,011	(1)	(419,994)	1,642,017
Internal Service Dept.	(2,683,890)	(1)	(567,998)	(3,251,888)
Student Financial Aid	23,068,574		0	23,068,574
Auxiliary Enterprises	(7,550,870)	(1)	628,577	(6,922,293)
Athletics	7,749,314	(1)	855,035	8,604,349
Independent Operations	(513,189)	(1)	(9,414,005)	(9,927,194)
Subtotal Current Funds	(15,721,000)		(28,333,671)	(44,054,671)
Capital Outlay	(1,777,844)	(1)	24,534,551	22,756,707
Renewals & Replacements	8,690,906	(1)	3,846,786	12,537,692
Retirement of Indebtedness	9,161,797	(1)	(62,077)	9,099,720
Subtotal Plant Funds	16,074,859		28,319,260	44,394,119
NET TRANSFERS	353,859		(14,411)	339,448
ENDING BALANCES				
Instruction and General	48,640,459	(1)	(34,469,904)	14,170,556
Student Social & Cultural Activities	1,823,772	(1)	(509,578)	1,314,194
Research	48,349,602	(1)	(4,389,193)	43,960,409
Public Service	12,407,816	(1)	11,595,828	24,003,644
Internal Service Dept.	6,358,594	(1)	(1,283,998)	5,074,596
Student Financial Aid	11,646,269	(1)	(1,108,849)	10,537,420
Auxiliary Enterprises	285,236	(1)	1,716,750	2,001,986
Athletics	(7,050,522)	(1)	29,935	(7,020,587)
Independent Operations	27,819,774	(1)	(20,753,533)	7,066,241
Subtotal Current Funds	150,281,000		(49,172,542)	101,108,459
Capital Outlay	85,784,705	(1)	11,670,966	97,455,671
Renewals & Replacements	17,965,658	(1)	8,351,640	26,317,298
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	103,750,363		20,022,606	123,772,969
TOTAL ENDING BALANCES	254,031,363		(29,149,936)	224,881,428
TOTAL EXPENDITURES, TRANSFERS, BALANCES	847,050,554		82,652,899	929,703,453

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : New Mexico State University - Las Cruces

FY 2025-2026

Adjustment to Fund: Unrestricted

Request # 2

	<u>Current Approved Budget</u>		<u>INCREASE (DECREASE)</u>	<u>Revised Budget</u>
INSTRUCTION & GENERAL:				
REVENUES				
Tuition and Fees	117,832,751	(1)	4,547,618	122,380,369
Federal Government Appropriations	0		0	0
State Government Appropriations	183,759,743		0	183,759,743
Local Government Appropriations	0		0	0
Federal Grants/Contracts	134,000	(1)	66,651	200,651
State Grants/Contracts	0		0	0
Local Grants/Contracts	0		0	0
Private Gifts/Grants/Contracts	0		0	0
Endowment/Land/Permanent Fund	3,997,136	(1)	1,818,264	5,815,400
Sales & Services of Ed Activities	821,000	(1)	374,696	1,195,696
Other Sources	26,919,800	(1)	238,372	27,158,172
TOTAL REVENUES	333,464,430		7,045,601	340,510,031
BEGINNING BALANCE	48,640,460		0	48,640,460
TOTAL AVAILABLE	382,104,889		7,045,601	389,150,491
EXPENDITURES				
Instruction	153,276,273	(1)	4,731,925	158,008,198
Academic Support	34,774,776	(1)	6,830,438	41,605,214
Student Services	28,981,147	(1)	(1,743,613)	27,237,534
Institutional Support	28,533,326	(1)	9,490,321	38,023,647
Operation & Maintenance of Plant	28,846,309	(1)	5,549,944	34,396,253
TOTAL EXPENDITURES	274,411,831		24,859,015	299,270,846
TRANSFERS (IN) OUT OF I&G				
Student Social & Cultural Activities	263,345		0	263,345
Research	21,789,980	(1)	(2,217,179)	19,572,801
Public Service	2,272,846	(1)	12,144	2,284,990
Internal Service Dept.	0	(1)	129,610	129,610
Student Financial Aid	22,733,574		0	22,733,574
Auxiliary Enterprises	(53,725)	(1)	821,685	767,960
Intercollegiate Athletics	3,476,914	(1)	23,000	3,499,914
Independent Operations	0		0	0
Capital Outlay	1,462,156	(1)	14,860,782	16,322,938
Renewals & Replacements	5,682,446	(1)	3,063,000	8,745,446
Retirement of Indebtedness	1,559,983		(1)	1,559,982
Non-Budgetary Exhibits:				
Endowment Fund	0		0	0
Other (from Community Colleges)	(134,920)	(1)	(36,551)	(171,471)
Other (Specify)	0		0	0
NET TRANSFERS	59,052,599		16,656,490	75,709,089
ENDING BALANCE	48,640,459		(34,469,904)	14,170,556

Prepared by: Kimberly G. Rumford

Date Approved by BOR 1-May-2026

For NMHED Use Only	Accept	Reject	Date	
NMHED Analyst	_____	_____	___/___/___	NMHED Control # _____
NMHED Director	_____	_____	___/___/___	
For DFA Use Only				
DFA Analyst	_____	_____	___/___/___	DFA Control # _____
DFA Director	_____	_____	___/___/___	Agency Code _____
	Increase _____	Decrease _____	Transfer _____	

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : New Mexico State University - Las Cruces FY 2025-2026

Adjustment to Fund: Unrestricted Request # 2

<u>Current Approved Budget</u>	<u>INCREASE (DECREASE)</u>	<u>Revised Budget</u>
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Explanation for Budget Adjustments.

1) To adjust revenue and expenditure levels to match projections of estimated actuals.

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : New Mexico State University - Alamogordo FY 2025-2026

Adjustment to Fund: Unrestricted Request # 2

	<u>Current Approved Budget</u>		<u>INCREASE (DECREASE)</u>	<u>Revised Budget</u>
REVENUES				
Instruction and General	12,525,683	(1)	39,014	12,564,697
Student Social & Cultural Activities	8,202	(1)	161	8,363
Research	0		0	0
Public Service	1,000		0	1,000
Internal Service Dept.	0		0	0
Student Financial Aid	0		0	0
Auxiliary Enterprises	27,535	(1)	(3,070)	24,465
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	12,562,420		36,105	12,598,525
Capital Outlay	3,375,248	(1)	(680,315)	2,694,933
Renewals & Replacements	0		0	0
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	3,375,248		(680,315)	2,694,933
TOTAL REVENUES	15,937,668		(644,210)	15,293,458
BEGINNING BALANCES				
Instruction and General	2,952,891		0	2,952,891
Student Social & Cultural Activities	55,593		0	55,593
Research	0		0	0
Public Service	39,986		0	39,986
Internal Service Dept.	0		0	0
Student Financial Aid	336,327		0	336,327
Auxiliary Enterprises	178,787		0	178,787
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	3,563,584		0	3,563,584
Capital Outlay	14,165,034		0	14,165,034
Renewals & Replacements	75,206		0	75,206
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	14,240,240		0	14,240,240
TOTAL BEGINNING BALANCES	17,803,824		0	17,803,824
TOTAL AVAILABLE				
Instruction and General	15,478,574	(1)	39,014	15,517,588
Student Social & Cultural Activities	63,795	(1)	161	63,956
Research	0		0	0
Public Service	40,986		0	40,986
Internal Service Dept.	0		0	0
Student Financial Aid	336,327		0	336,327
Auxiliary Enterprises	206,322	(1)	(3,070)	203,252
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	16,126,004		36,105	16,162,109
Capital Outlay	17,540,282	(1)	(680,315)	16,859,967
Renewals & Replacements	75,206		0	75,206
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	17,615,488		(680,315)	16,935,173
GRAND TOTAL AVAILABLE	33,741,492		(644,210)	33,097,282

*NMHED/DFA Approval moved to Page 3

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : New Mexico State University - Alamogordo FY 2025-2026

Adjustment to Fund: Unrestricted Request # 2

	<u>Current Approved Budget</u>		<u>INCREASE (DECREASE)</u>	<u>Revised Budget</u>
EXPENDITURES				
Instruction and General	12,254,836	(1)	(21,527)	12,233,309
Student Social & Cultural Activities	16,864	(1)	(4,815)	12,049
Research	0		0	0
Public Service	12,000		0	12,000
Internal Service Dept.	0		0	0
Student Financial Aid	59,530		0	59,530
Auxiliary Enterprises	3,100	(1)	(100)	3,000
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	12,346,330		(26,442)	12,319,888
Capital Outlay	27,739,620	(1)	(15,696,328)	12,043,292
Renewals & Replacements	182,234	(1)	75,206	257,440
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	27,921,854		(15,621,122)	12,300,732
TOTAL EXPENDITURES	40,268,184		(15,647,564)	24,620,620
TRANSFERS IN (OUT)				
Instruction and General	(270,847)	(1)	(1,560,541)	(1,831,388)
Student Social & Cultural Activities	0		0	0
Research	0		0	0
Public Service	0		0	0
Internal Service Dept.	0		0	0
Student Financial Aid	59,530		0	59,530
Auxiliary Enterprises	0		0	0
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	(211,317)		(1,560,541)	(1,771,858)
Capital Outlay	29,083	(1)	1,560,541	1,589,624
Renewals & Replacements	182,234		0	182,234
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	211,317		1,560,541	1,771,858
NET TRANSFERS	0		0	0
ENDING BALANCES				
Instruction and General	2,952,891	(1)	(1,500,000)	1,452,891
Student Social & Cultural Activities	46,931	(1)	4,976	51,907
Research	0		0	0
Public Service	28,986		0	28,986
Internal Service Dept.	0		0	0
Student Financial Aid	336,327		0	336,327
Auxiliary Enterprises	203,222	(1)	(2,970)	200,252
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	3,568,357		(1,497,994)	2,070,363
Capital Outlay	(10,170,255)	(1)	16,576,554	6,406,299
Renewals & Replacements	75,206	(1)	(75,206)	0
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	(10,095,049)		16,501,348	6,406,299
TOTAL ENDING BALANCES	(6,526,692)		15,003,354	8,476,662
TOTAL EXPENDITURES, TRANSFERS, BALANCES	33,741,492		(644,210)	33,097,282

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : New Mexico State University - Alamogordo FY 2025-2026

Adjustment to Fund: Unrestricted Request # 2

	<u>Current Approved Budget</u>		<u>INCREASE (DECREASE)</u>		<u>Revised Budget</u>
INSTRUCTION & GENERAL:					
REVENUES					
Tuition and Fees	1,639,658	(1)	166,222		1,805,880
Federal Government Appropriations	0		0		0
State Government Appropriations	9,743,200	(1)	(111,512)		9,631,688
Local Government Appropriations	967,270	(1)	305		967,575
Federal Grants/Contracts	1,070	(1)	194		1,264
State Grants/Contracts	0		0		0
Local Grants/Contracts	0		0		0
Private Gifts/Grants/Contracts	0		0		0
Endowment/Land/Permanent Fund	0		0		0
Sales & Services of Ed Activities	0		0		0
Other Sources	174,485	(1)	(16,195)		158,290
TOTAL REVENUES	12,525,683		39,014		12,564,697
BEGINNING BALANCE	2,952,891		0		2,952,891
TOTAL AVAILABLE	15,478,574		39,014		15,517,588
EXPENDITURES					
Instruction	5,661,325	(1)	(7,499)		5,653,826
Academic Support	1,762,570	(1)	22,684		1,785,254
Student Services	1,405,969	(1)	59,378		1,465,347
Institutional Support	1,999,022	(1)	(90,110)		1,908,912
Operation & Maintenance of Plant	1,425,950	(1)	(5,980)		1,419,970
TOTAL EXPENDITURES	12,254,836		(21,527)		12,233,309
TRANSFERS (IN) OUT OF I&G					
Student Social & Cultural Activities	0		0		0
Research	0		0		0
Public Service	0		0		0
Internal Service Dept.	0		0		0
Student Financial Aid	59,530		0		59,530
Auxiliary Enterprises	0		0		0
Intercollegiate Athletics	0		0		0
Independent Operations	0		0		0
Capital Outlay	29,083	(1)	1,560,541		1,589,624
Renewals & Replacements	182,234		0		182,234
Retirement of Indebtedness	0		0		0
Non-Budgetary Exhibits:					
Endowment Fund	0		0		0
Other (To Las Cruces Campus)	0		0		0
Other (Specify)	0		0		0
NET TRANSFERS	270,847		1,560,541		1,831,388
ENDING BALANCE	2,952,891		(1,500,000)		1,452,891

Prepared by: Kimberly G. Rumford Date Approved by BOR 1-May-2026

For NMHED Use Only	Accept	Reject	Date	
NMHED Analyst	_____	_____	___/___/___	NMHED Control # _____
NMHED Director	_____	_____	___/___/___	
For DFA Use Only				
DFA Analyst	_____	_____	___/___/___	DFA Control # _____
DFA Director	_____	_____	___/___/___	Agency Code _____
	Increase _____	Decrease _____	Transfer _____	

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : **New Mexico State University - Alamogordo**

FY **2025-2026**

Adjustment to Fund: **Unrestricted**

Request # **2**

**Current Approved
Budget**

**INCREASE
(DECREASE)**

Revised Budget

Explanation for Budget Adjustments.

- 1) To adjust revenue and expenditure levels to match projections of estimated actuals.
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NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : **New Mexico State University - Doña Ana**

FY **2025-2026**

Adjustment to Fund: **Unrestricted**

Request # **2**

	<u>Current Approved Budget</u>		INCREASE (DECREASE)	<u>Revised Budget</u>
REVENUES				
Instruction and General	54,901,675	(1)	2,601,418	57,503,093
Student Social & Cultural Activities	1,483,155	(1)	421,975	1,905,130
Research	0		0	0
Public Service	125,400	(1)	137,915	263,315
Internal Service Dept.	0	(1)	3,560	3,560
Student Financial Aid	0		0	0
Auxiliary Enterprises	269,260	(1)	41,228	310,488
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	56,779,490		3,206,096	59,985,586
Capital Outlay	9,413,130		(3,594,352)	5,818,778
Renewals & Replacements	956,728		0	956,728
Retirement of Indebtedness	400,000		0	400,000
Subtotal Plant Funds	10,769,858		(3,594,352)	7,175,506
TOTAL REVENUES	67,549,348		(388,256)	67,161,092
BEGINNING BALANCES				
Instruction and General	12,369,747		0	12,369,747
Student Social & Cultural Activities	1,030,523		0	1,030,523
Research	0		0	0
Public Service	211,483		0	211,483
Internal Service Dept.	411,978		0	411,978
Student Financial Aid	211,263		0	211,263
Auxiliary Enterprises	200,602		0	200,602
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	14,435,596		0	14,435,596
Capital Outlay	20,878,959		0	20,878,959
Renewals & Replacements	9,932,294		0	9,932,294
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	30,811,253		0	30,811,253
TOTAL BEGINNING BALANCES	45,246,849		0	45,246,849
TOTAL AVAILABLE				
Instruction and General	67,271,422	(1)	2,601,418	69,872,840
Student Social & Cultural Activities	2,513,678	(1)	421,975	2,935,653
Research	0		0	0
Public Service	336,883	(1)	137,915	474,798
Internal Service Dept.	411,978	(1)	3,560	415,538
Student Financial Aid	211,263		0	211,263
Auxiliary Enterprises	469,862	(1)	41,228	511,090
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	71,215,086		3,206,096	74,421,182
Capital Outlay	30,292,089		(3,594,352)	26,697,737
Renewals & Replacements	10,889,022		0	10,889,022
Retirement of Indebtedness	400,000		0	400,000
Subtotal Plant Funds	41,581,111		(3,594,352)	37,986,759
GRAND TOTAL AVAILABLE	112,796,197		(388,256)	112,407,941

*NMHED/DFA Approval moved to Page 3

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : **New Mexico State University - Doña Ana**

FY **2025-2026**

Adjustment to Fund: **Unrestricted**

Request # **2**

	Current Approved Budget		INCREASE (DECREASE)	Revised Budget
EXPENDITURES				
Instruction and General	54,023,812	(1)	2,423,403	56,447,215
Student Social & Cultural Activities	1,507,732	(1)	446,707	1,954,439
Research	0		0	0
Public Service	122,051	(1)	144,496	266,547
Internal Service Dept.	(184,947)	(1)	442,299	257,352
Student Financial Aid	432,742	(1)	27,086	459,828
Auxiliary Enterprises	271,825	(1)	27,017	298,842
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	56,173,215		3,511,008	59,684,223
Capital Outlay	13,022,987	(1)	(776,687)	12,246,300
Renewals & Replacements	3,556,728	(1)	1,053,455	4,610,183
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	16,579,715		276,768	16,856,483
TOTAL EXPENDITURES	72,752,930		3,787,776	76,540,706
TRANSFERS IN (OUT)				
Instruction and General	(820,663)	(1)	(6,062,492)	(6,883,155)
Student Social & Cultural Activities	(17,200)	(1)	1,752,355	1,735,155
Research	0		0	0
Public Service	0	(1)	(3,000)	(3,000)
Internal Service Dept.	(90,000)	(1)	342,000	252,000
Student Financial Aid	457,015		0	457,015
Auxiliary Enterprises	0		0	0
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	(470,848)		(3,971,137)	(4,441,985)
Capital Outlay	160,307	(1)	2,014,156	2,174,463
Renewals & Replacements	491,602	(1)	1,955,000	2,446,602
Retirement of Indebtedness	(400,000)		0	(400,000)
Subtotal Plant Funds	251,909		3,969,156	4,221,065
NET TRANSFERS	(218,939)		(1,981)	(220,920)
ENDING BALANCES				
Instruction and General	12,426,947	(1)	(5,884,477)	6,542,470
Student Social & Cultural Activities	988,746	(1)	1,727,623	2,716,369
Research	0		0	0
Public Service	214,832	(1)	(9,581)	205,251
Internal Service Dept.	506,925	(1)	(96,739)	410,186
Student Financial Aid	235,536	(1)	(27,086)	208,450
Auxiliary Enterprises	198,037	(1)	14,211	212,248
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	14,571,023		(4,276,049)	10,294,974
Capital Outlay	17,429,409	(1)	(803,509)	16,625,900
Renewals & Replacements	7,823,896	(1)	901,545	8,725,441
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	25,253,305		98,036	25,351,341
TOTAL ENDING BALANCES	39,824,328		(4,178,013)	35,646,315
TOTAL EXPENDITURES, TRANSFERS, BALANCES	112,796,197		(388,256)	112,407,941

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : **New Mexico State University - Doña Ana**

FY **2025-2026**

Adjustment to Fund: **Unrestricted**

Request # **2**

	<u>Current Approved Budget</u>		<u>INCREASE (DECREASE)</u>	<u>Revised Budget</u>
INSTRUCTION & GENERAL:				
REVENUES				
Tuition and Fees	12,155,861	(1)	2,271,512	14,427,373
Federal Government Appropriations	0		0	0
State Government Appropriations	34,718,300	(1)	900	34,719,200
Local Government Appropriations	7,290,000	(1)	210,000	7,500,000
Federal Grants/Contracts	500	(1)	28,378	28,878
State Grants/Contracts	0		0	0
Local Grants/Contracts	0	(1)	31,279	31,279
Private Gifts/Grants/Contracts	0		0	0
Endowment/Land/Permanent Fund	0		0	0
Sales & Services of Ed Activities	51,500	(1)	5,479	56,979
Other Sources	685,514	(1)	53,870	739,384
TOTAL REVENUES	54,901,675		2,601,418	57,503,093
BEGINNING BALANCE	12,369,747		0	12,369,747
TOTAL AVAILABLE	67,271,422		2,601,418	69,872,840
EXPENDITURES				
Instruction	31,389,595	(1)	567,594	31,957,189
Academic Support	5,934,869	(1)	516,857	6,451,726
Student Services	5,122,033	(1)	1,329	5,123,362
Institutional Support	7,303,359	(1)	1,355,267	8,658,626
Operation & Maintenance of Plant	4,273,956	(1)	(17,644)	4,256,312
TOTAL EXPENDITURES	54,023,812		2,423,403	56,447,215
TRANSFERS (IN) OUT OF I&G				
Student Social & Cultural Activities	0	(1)	1,752,355	1,752,355
Research	0		0	0
Public Service	0	(1)	(3,000)	(3,000)
Internal Service Dept.	0	(1)	297,000	297,000
Student Financial Aid	457,015		0	457,015
Auxiliary Enterprises	0		0	0
Intercollegiate Athletics	0		0	0
Independent Operations	0		0	0
Capital Outlay	143,107	(1)	2,015,137	2,158,244
Renewals & Replacements	205,841	(1)	2,000,000	2,205,841
Retirement of Indebtedness	0		0	0
Non-Budgetary Exhibits:				
Endowment Fund	0		0	0
Other (to Las Cruces Campus)	14,700	(1)	1,000	15,700
Other (Specify)	0		0	0
NET TRANSFERS	820,663		6,062,492	6,883,155
ENDING BALANCE	12,426,947		(5,884,477)	6,542,470

Prepared by: **Kimberly G. Rumford**

Date Approved by BOR **1-May-2026**

For NMHED Use Only	Accept	Reject	Date	
NMHED Analyst	_____	_____	___/___/___	NMHED Control # _____
NMHED Director	_____	_____	___/___/___	
For DFA Use Only				
DFA Analyst	_____	_____	___/___/___	DFA Control # _____
DFA Director	_____	_____	___/___/___	Agency Code _____
	Increase _____	Decrease _____	Transfer _____	

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : New Mexico State University - Doña Ana

FY 2025-2026

Adjustment to Fund: Unrestricted

Request # 2

**Current Approved
Budget**

**INCREASE
(DECREASE)**

Revised Budget

Explanation for Budget Adjustments.

1) To adjust revenue and expenditure levels to match projections of estimated actuals.

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : **New Mexico State University - Grants** FY **2025-2026**

Adjustment to Fund: **Unrestricted** Request # **2**

	<u>Current Approved Budget</u>		<u>INCREASE (DECREASE)</u>	<u>Revised Budget</u>
REVENUES				
Instruction and General	6,596,630	(1)	208,283	6,804,913
Student Social & Cultural Activities	15,000		0	15,000
Research	0		0	0
Public Service	0		0	0
Internal Service Dept.	7,000		0	7,000
Student Financial Aid	0		0	0
Auxiliary Enterprises	25,000		0	25,000
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	6,643,630		208,283	6,851,913
Capital Outlay	3,237,500	(1)	97,500	3,335,000
Renewals & Replacements	137,332		0	137,332
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	3,374,832		97,500	3,472,332
TOTAL REVENUES	10,018,462		305,783	10,324,245
BEGINNING BALANCES				
Instruction and General	3,911,624		0	3,911,624
Student Social & Cultural Activities	100,023		0	100,023
Research	0		0	0
Public Service	172,550		0	172,550
Internal Service Dept.	47,782		0	47,782
Student Financial Aid	8,000		0	8,000
Auxiliary Enterprises	89,582		0	89,582
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	4,329,561		0	4,329,561
Capital Outlay	6,119,717		0	6,119,717
Renewals & Replacements	6,903,384		0	6,903,384
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	13,023,101		0	13,023,101
TOTAL BEGINNING BALANCES	17,352,662		0	17,352,662
TOTAL AVAILABLE				
Instruction and General	10,508,254	(1)	208,283	10,716,537
Student Social & Cultural Activities	115,023		0	115,023
Research	0		0	0
Public Service	172,550		0	172,550
Internal Service Dept.	54,782		0	54,782
Student Financial Aid	8,000		0	8,000
Auxiliary Enterprises	114,582		0	114,582
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	10,973,191		208,283	11,181,474
Capital Outlay	9,357,217	(1)	97,500	9,454,717
Renewals & Replacements	7,040,716		0	7,040,716
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	16,397,933		97,500	16,495,433
GRAND TOTAL AVAILABLE	27,371,124		305,783	27,676,907

*NMHED/DFA Approval moved to Page 3

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : **New Mexico State University - Grants** FY **2025-2026**

Adjustment to Fund: **Unrestricted** Request # **2**

	<u>Current Approved Budget</u>		<u>INCREASE (DECREASE)</u>	<u>Revised Budget</u>
EXPENDITURES				
Instruction and General	6,291,011	(1)	612,337	6,903,348
Student Social & Cultural Activities	15,623	(1)	(1)	15,622
Research	0		0	0
Public Service	6,200	(1)	(3,866)	2,334
Internal Service Dept.	2,875	(1)	2,200	5,075
Student Financial Aid	43,320		0	43,320
Auxiliary Enterprises	25,000		0	25,000
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	6,384,029		610,670	6,994,699
Capital Outlay	2,532,500	(1)	1,837,500	4,370,000
Renewals & Replacements	957,332	(1)	412,668	1,370,000
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	3,489,832		2,250,168	5,740,000
TOTAL EXPENDITURES	9,873,861		2,860,838	12,734,699
TRANSFERS IN (OUT)				
Instruction and General	(299,566)	(1)	(582,440)	(882,006)
Student Social & Cultural Activities	(5,000)		0	(5,000)
Research	0		0	0
Public Service	2,000	(1)	(2,000)	0
Internal Service Dept.	(2,000)	(1)	2,000	0
Student Financial Aid	43,320		0	43,320
Auxiliary Enterprises	(4,000)		0	(4,000)
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	(265,246)		(582,440)	(847,686)
Capital Outlay	13,681		404,250	417,931
Renewals & Replacements	251,565		198,000	449,565
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	265,246		602,250	867,496
NET TRANSFERS	0		19,810	19,810
ENDING BALANCES				
Instruction and General	3,917,677	(1)	(986,494)	2,931,183
Student Social & Cultural Activities	94,400	(1)	1	94,401
Research	0		0	0
Public Service	168,350	(1)	1,866	170,216
Internal Service Dept.	49,907	(1)	(200)	49,707
Student Financial Aid	8,000		0	8,000
Auxiliary Enterprises	85,582		0	85,582
Athletics	0		0	0
Independent Operations	0		0	0
Subtotal Current Funds	4,323,916		(984,827)	3,339,089
Capital Outlay	6,838,398		(1,335,750)	5,502,648
Renewals & Replacements	6,334,949		(214,668)	6,120,281
Retirement of Indebtedness	0		0	0
Subtotal Plant Funds	13,173,347		(1,550,418)	11,622,929
TOTAL ENDING BALANCES	17,497,263		(2,535,245)	14,962,018
TOTAL EXPENDITURES, TRANSFERS, BALANCES	27,371,124		305,783	27,676,907

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : **New Mexico State University - Grants** FY **2025-2026**

Adjustment to Fund: **Unrestricted** Request # **2**

	<u>Current Approved Budget</u>		<u>INCREASE (DECREASE)</u>	<u>Revised Budget</u>
INSTRUCTION & GENERAL:				
REVENUES				
Tuition and Fees	1,414,180	(1)	(97,956)	1,316,224
Federal Government Appropriations	0		0	0
State Government Appropriations	4,653,100	(1)	200,000	4,853,100
Local Government Appropriations	300,000	(1)	50,000	350,000
Federal Grants/Contracts	350		0	350
State Grants/Contracts	0		0	0
Local Grants/Contracts	0		0	0
Private Gifts/Grants/Contracts	0		0	0
Endowment/Land/Permanent Fund	0		0	0
Sales & Services of Ed Activities	0		0	0
Other Sources	229,000	(1)	56,239	285,239
TOTAL REVENUES	6,596,630		208,283	6,804,913
BEGINNING BALANCE	3,911,624		0	3,911,624
TOTAL AVAILABLE	10,508,254		208,283	10,716,537
EXPENDITURES				
Instruction	2,847,548	(1)	408,343	3,255,891
Academic Support	782,298	(1)	98,752	881,050
Student Services	798,337	(1)	73,533	871,870
Institutional Support	1,080,664	(1)	33,270	1,113,934
Operation & Maintenance of Plant	782,164	(1)	(1,561)	780,603
TOTAL EXPENDITURES	6,291,011		612,337	6,903,348
TRANSFERS (IN) OUT OF I&G				
Student Social & Cultural Activities	0		0	0
Research	0		0	0
Public Service	2,000	(1)	(2,000)	0
Internal Service Dept.	0		0	0
Student Financial Aid	38,320		0	38,320
Auxiliary Enterprises	(4,000)		0	(4,000)
Intercollegiate Athletics	0		0	0
Independent Operations	0		0	0
Capital Outlay	13,681	(1)	404,250	417,931
Renewals & Replacements	249,565	(1)	200,000	449,565
Retirement of Indebtedness	0		0	0
Non-Budgetary Exhibits:				
Endowment Fund	0		0	0
Other (To Las Cruces Campus)	0	(1)	(19,810)	(19,810)
Other (Specify)	0		0	0
NET TRANSFERS	299,566		582,440	882,006
ENDING BALANCE	3,917,677		(986,494)	2,931,183

Prepared by: **Kimberly G. Rumford** Date Approved by BOR **1-May-2026**

For NMHED Use Only	Accept	Reject	Date	
NMHED Analyst	_____	_____	___/___/___	NMHED Control # _____
NMHED Director	_____	_____	___/___/___	
For DFA Use Only				
DFA Analyst	_____	_____	___/___/___	DFA Control # _____
DFA Director	_____	_____	___/___/___	Agency Code _____
	Increase _____	Decrease _____	Transfer _____	

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : **New Mexico State University - Grants**

FY **2025-2026**

Adjustment to Fund: **Unrestricted**

Request # **2**

**Current Approved
Budget**

**INCREASE
(DECREASE)**

**Revised
Budget**

Explanation for Budget Adjustments.

- 1) To adjust revenue and expenditure levels to match projections of estimated actuals.
-
-
-
-
-
-
-



Board of Regents Meeting
Meeting Date: April 28, 2026
Agenda Item Cover Page

Agenda Item # VI-B

- Action Item
- Consent Item
- Informational Item

Presented By:
Kim Rumford, Ph.D.
Chief Budget Officer

Agenda Item:

NM Higher Education Department Fiscal Year 2026-2027 Operating Budget Submission

Requested Action of the Board of Regents:

Approval of the NM Higher Education Department Fiscal Year 2026-2027 Operating Budget Submission as presented.

Executive Summary:

As part of the annual budget process, the Board of Regents is required to review and approve the high-level operating budgets for each campus. Operating budgets are due to the New Mexico Higher Education Department (HED) on or before **May 1** and establish spending authority for **FY 2027**. The total projected expenditures by campus for FY 2027 are as follows:

Campus	Total Expenditures
Las Cruces	\$956,897,848
Alamogordo	\$33,781,455
Dona Ana	\$111,306,385
Grants	\$12,455,743
Total	\$1,114,441,431

References:

See the attached presentation

Prior Approvals:

N/A

New Mexico State University Regents Financial Strategies, Performance and Budget Committee

OPERATING BUDGET FOR
FISCAL YEAR 2026-2027

The logo for New Mexico State University, featuring the letters "NM" in a large, serif font above the words "STATE" and "UNIVERSITY" in a smaller, sans-serif font, all contained within a white square with a maroon border.

NM
STATE
UNIVERSITY

BE BOLD. Share the Future.

FY27 Original Operating Budget

- **Board Action Required:** Approval by May 1 for NMHED submission to establish the University's spending authority
- **Scope:** Development of the operating budget reflects the university's best estimate of financial activity for the new fiscal period July 1, 2026, through June 30, 2027.
- **Controls:** Post-approval changes require BARs (Dec 5, May 1)

New Mexico Higher Education Department Budget Approval Form

FY2027 Operating Budget Expenditures

New Mexico Higher Education Department
Budget Approval Form
FY 2026-2027
New Mexico State University

		UNRESTRICTED EXPENDITURES	RESTRICTED EXPENDITURES	TOTAL EXPENDITURES
LAS CRUCES CAMPUS	CURRENT FUNDS	\$556,290,201	\$306,419,852	\$862,710,053
	PLANT FUNDS	\$94,187,795	N/A	\$94,187,795
	TOTAL	\$650,477,996	\$306,419,852	\$956,897,848
ALAMOGORDO CAMPUS	CURRENT FUNDS	\$12,707,711	\$4,166,404	\$16,874,115
	PLANT FUNDS	\$16,907,340	N/A	\$16,907,340
	TOTAL	\$29,615,051	\$4,166,404	\$33,781,455
DOÑA ANA CAMPUS	CURRENT FUNDS	\$59,351,014	\$27,761,043	\$87,112,057
	PLANT FUNDS	\$24,194,328	N/A	\$24,194,328
	TOTAL	\$83,545,342	\$27,761,043	\$111,306,385
GRANTS CAMPUS	CURRENT FUNDS	\$6,700,329	\$2,417,990	\$9,118,319
	PLANT FUNDS	\$3,337,424	N/A	\$3,337,424
	TOTAL	\$10,037,753	\$2,417,990	\$12,455,743
SUMMARY EXPENDITURES	CURRENT FUNDS	\$635,049,255	\$340,765,289	\$975,814,544
	PLANT FUNDS	\$138,626,887	N/A	\$138,626,887
	TOTAL	\$773,676,142	\$340,765,289	\$1,114,441,431

Las Cruces Campus



Current Funds Sources and Uses - Las Cruces Campus

Sources	Original Budget Approved FY 2025-2026				Original Budget Proposed FY 2026-2027				% Change
	Unrestricted	Restricted	Total		Unrestricted	Restricted	Total		
Tuition & Fees	\$ 132,625,103	\$ -	\$ 132,625,103	16.7%	\$ 137,310,201	\$ -	\$ 137,310,201	15.7%	3.5%
Federal Appropriations	-	6,284,000	6,284,000	0.8%	-	6,187,107	6,187,107	0.7%	-1.5%
State Appropriations	284,977,100	-	284,977,100	35.8%	357,894,400	-	357,894,400	40.8%	25.6%
Local Appropriations	-	3,000,000	3,000,000	0.4%	-	3,169,106	3,169,106	0.4%	5.6%
Govt Grants & Contracts	134,000	264,091,210	264,225,210	33.2%	134,000	266,313,060	266,447,060	30.4%	0.8%
Private Gifts, Grants & Contracts	11,600	30,024,493	30,036,093	3.8%	10,000	25,988,404	25,998,404	3.0%	-13.4%
Sales & Services	15,627,863	98,981	15,726,844	2.0%	18,147,912	632,000	18,779,912	2.1%	19.4%
Indirect Cost Recoveries	22,269,700	-	22,269,700	2.8%	19,686,941	-	19,686,941	2.2%	-11.6%
Other	33,329,051	3,000,000	36,329,051	4.6%	37,315,790	4,130,175	41,445,965	4.7%	14.1%
Total	\$ 488,974,417	\$ 306,498,684	\$ 795,473,101	100%	\$ 570,499,244	\$ 306,419,852	\$ 876,919,096	100%	10.2%

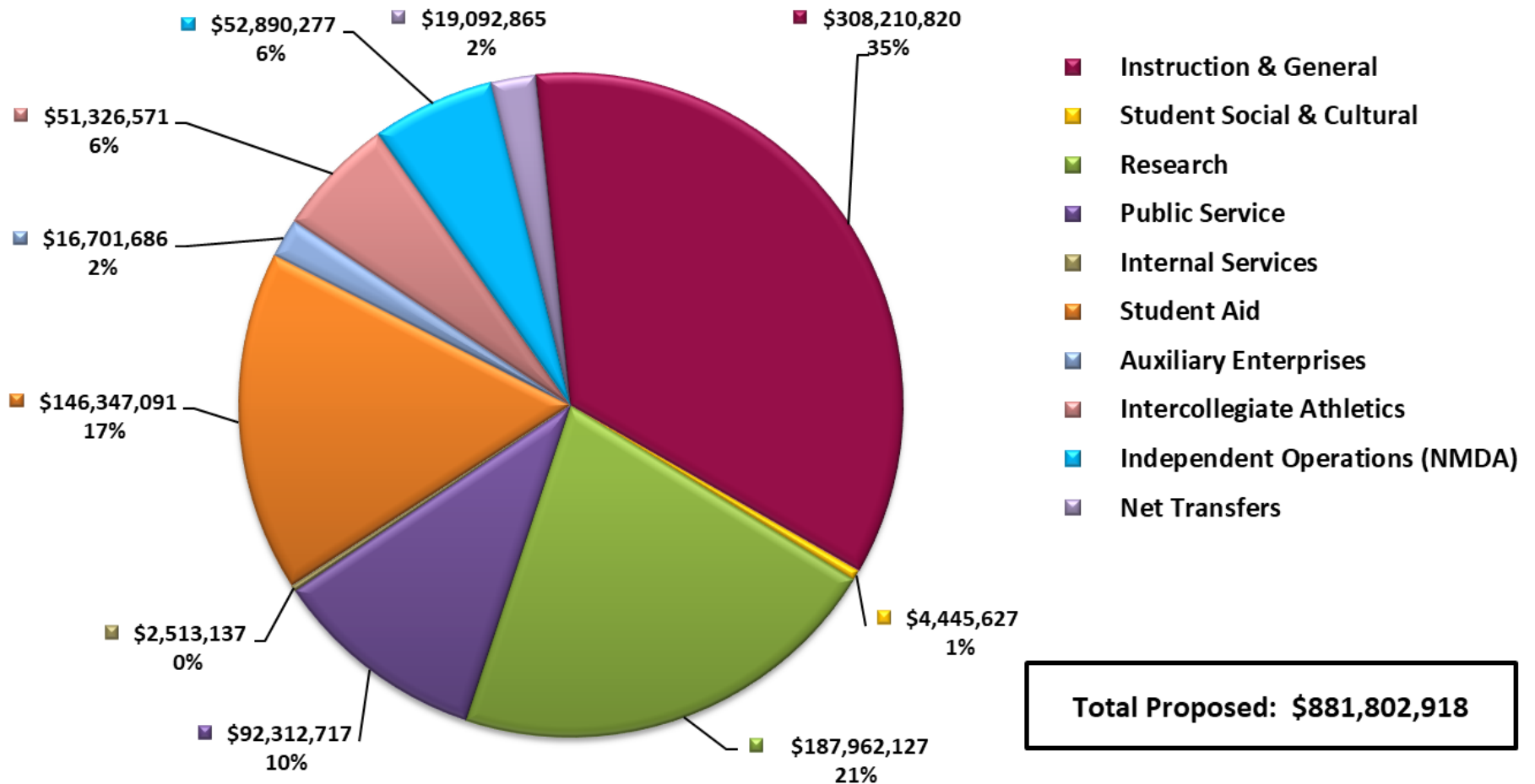
Beginning Fund Balance **\$ 86,823,477** **\$ -** **\$ 86,823,477** **\$ 101,108,459** **\$ -** **\$ 101,108,459**

Total Available **\$ 575,797,894** **\$ 306,498,684** **\$ 882,296,578** **\$ 671,607,703** **\$ 306,419,852** **\$ 978,027,555**

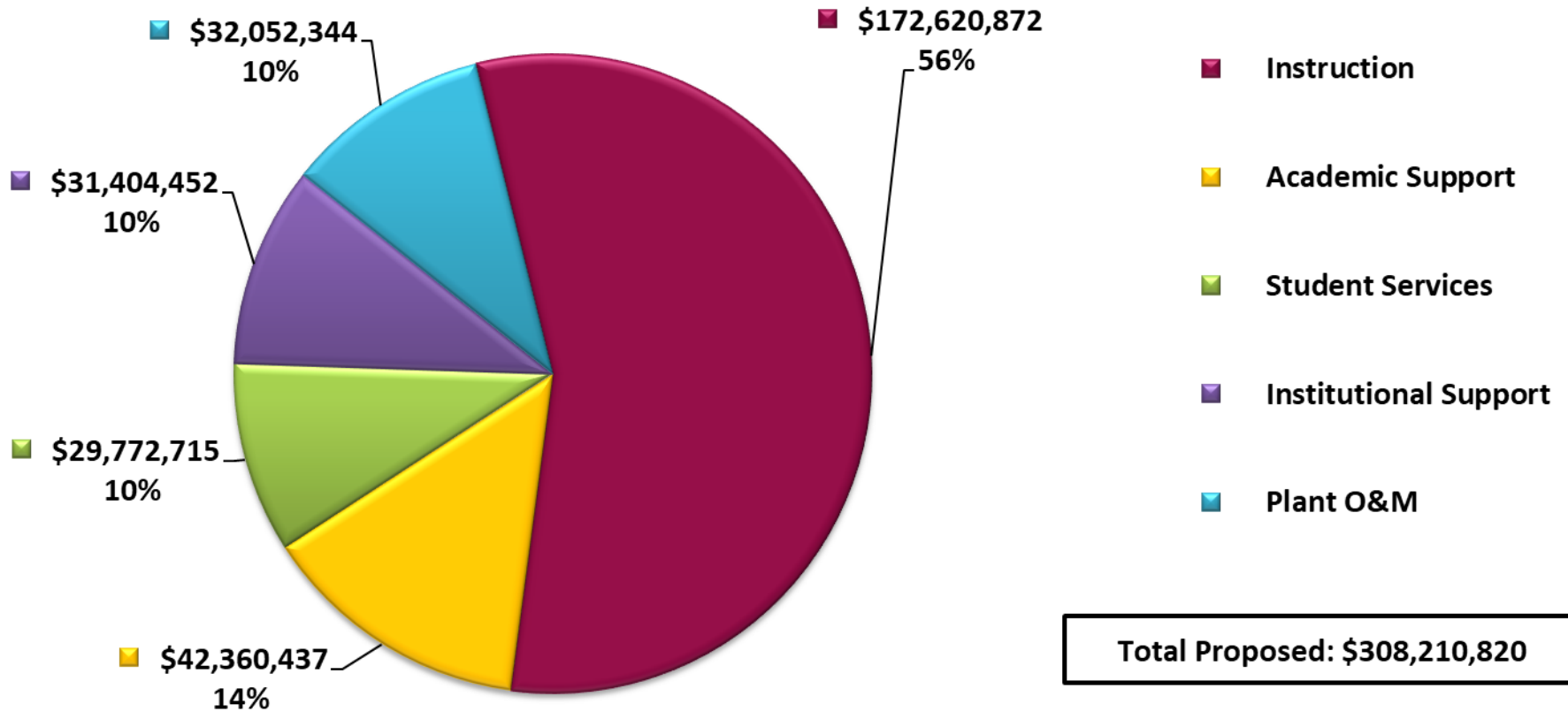
Uses	Original Budget Approved FY 2025-2026				Original Budget Proposed FY 2026-2027				% Change
	Unrestricted	Restricted	Total		Unrestricted	Restricted	Total		
Instruction & General	\$ 270,971,388	\$ 19,953,561	\$ 290,924,949	36.0%	\$ 291,347,722	\$ 16,863,098	\$ 308,210,820	35.0%	5.9%
Research	56,191,293	112,942,432	169,133,725	21.0%	79,170,270	108,791,857	187,962,127	21.3%	11.1%
Public Service	53,547,466	47,040,499	100,587,965	12.5%	48,452,631	43,860,086	92,312,717	10.5%	-8.2%
Student Aid	23,943,574	116,440,000	140,383,574	17.4%	22,907,091	123,440,000	146,347,091	16.6%	4.2%
Auxiliary	16,907,079	58,896	16,965,975	2.1%	16,641,421	60,265	16,701,686	1.9%	-1.6%
Athletics	29,714,469	2,546,231	32,260,700	4.0%	46,753,640	4,572,931	51,326,571	5.8%	59.1%
NMDA	24,394,486	7,160,792	31,555,278	3.9%	44,341,547	8,548,730	52,890,277	6.0%	67.6%
Net Transfers	19,721,000	-	19,721,000	2.4%	19,092,865	-	19,092,865	2.2%	-3.2%
Other	5,302,369	356,273	5,658,642	0.7%	6,675,879	282,885	6,958,764	0.8%	23.0%
Total	\$ 500,693,124	\$ 306,498,684	\$ 807,191,808	100%	\$ 575,383,066	\$ 306,419,852	\$ 881,802,918	100%	9.2%

Ending Fund Balance **\$ 75,104,770** **\$ -** **\$ 75,104,770** **\$ 96,224,637** **\$ -** **\$ 96,224,637**

Las Cruces FY2027 Current Funds Budget by Function Unrestricted and Restricted



Las Cruces FY2027 Proposed I&G Budget by Function - Unrestricted & Restricted



Las Cruces Campus

FY27 Sources & Uses of New I&G Recurring Funds

Ref. No	New Sources of Funds / Revenues		Ref. No	New Uses of Funds / Expenses and Transfers	
1	I&G State Appropriations (formula)	\$ 9,254,600	13	Cost of Compensation	\$ 4,400,000
2	Compensation - 1%	\$ 1,853,300	14	Promotion & Tenure	\$ 717,000
3	Graduate Assistant Support	\$ 308,400	15	Graduate Assistant tuition waiver	\$ 2,665,000
4	Student Support	\$ 984,300	16	Fringe benefit cost	\$ 1,700,000
5	RPSP Roll up to I&G base	\$ 2,143,600	17	Student Support	\$ 984,300
6	Enrollment Projection (Global only)	\$ 3,957,016	18	Graduate Assistant Support	\$ 308,400
7	Tuition Increase, 0%		19	RPSP roll up to I&G base	\$ 2,081,200
8	Differential Tuition/Fees (to unit)	\$ 1,134,977	20	NMSU Global	\$ 3,957,016
9	Academic Service Fee	\$ (800,000)	21	Utilities	\$ 500,000
10	Decrease in Indirect Cost revenue	\$ (2,582,759)	22	Non-benefit Insurances	\$ 1,500,000
11	FY26 Compensation Pool Balance	\$ 2,000,000	23	IT Software Maintenance	\$ 639,000
12	FY27 Budget Reallocation	\$ 2,122,900	24	IT Academic Fee Allocation	\$ (800,000)
	Total Estimated Sources/Revenues	\$ 20,376,334	25	Differential Tuition/Revenue to Units	\$ 1,134,977
			26	Facilities and Services Budget	\$ 1,500,000
			27	Staff Market to Minimum	\$ 1,142,000
			28	Insurance contribution aging	\$ 68,000
			29	University Priorities	\$ 3,371,688
			30	Allocation of Indirect Costs (Transfer Out)	\$ (2,582,759)
			31	Reduce Transfer to Cooperative Extension	\$ (244,488)
			32	Reduce Transfer to Scholarships for GA	\$ (2,665,000)
				Total Estimated Uses/Expenditures	\$ 20,376,334

Unrestricted Current Funds - Las Cruces Campus
Expenditure Categories for Instruction and General
FY2027 Proposed and FY2026 Approved Budgets

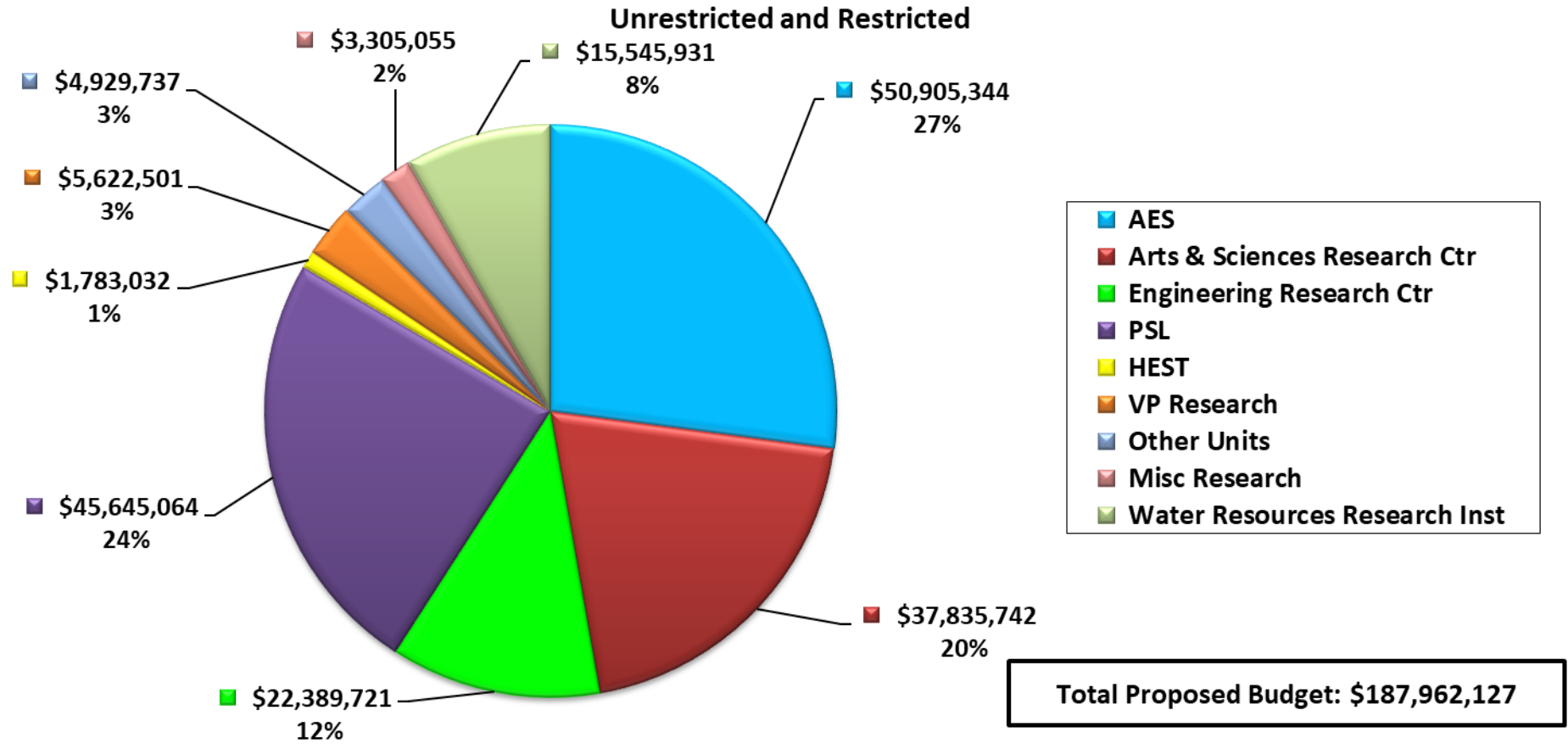
Expenditure Category	Operating Budget 2025-2026	Percent of Total	Operating Budget 2026-2027	Percent of Total
Faculty Salaries	\$ 69,601,522	25.69%	\$ 76,895,958	26.39%
Professional Salaries	39,020,868	14.40%	46,685,161	16.02%
Support Staff Salaries	17,448,602	6.44%	18,146,520	6.23%
GA/TA, Student Salaries	12,594,789	4.65%	13,150,479	4.51%
Other Salaries	35,733	0.01%	35,735	0.01%
Subtotal Salaries	138,701,514	51.19%	154,913,853	53.16%
Fringes	59,718,349	22.04%	71,241,522	24.45%
Subtotal Salaries and Fringe	198,419,863	73.23%	226,155,375	77.61%
Utilities	11,031,368	4.07%	11,531,368	3.96%
Supplies and Expenses	49,573,139	18.30%	47,812,497	16.42%
Computer Services	16,040,879	5.92%	16,533,687	5.67%
Unallocated	12,680,758	4.68%	16,470,601	5.65%
Less Institutional Support	(12,237,303)	-4.52%	(22,616,256)	-7.76%
Less Plant O&M	(4,537,316)	-1.67%	(4,539,550)	-1.56%
Subtotal Other	72,551,525	26.78%	65,192,347	22.38%
Total Expenditures	\$ 270,971,388	100%	\$ 291,347,722	100%

Change from PY

\$ 20,376,334 7.52%



FY2027 Proposed Research Budget by Unit



Other Research Units include:

Business Research and Services
 Clean Drinking Water Technology
 NM Space Grants Consortium
 NM Produced Water Consortium

Sunspot Solar Observatory
 Sustainable Agricultural Center of Excellence
 Waste Education Research Consortium
 Water Resources Research Institute

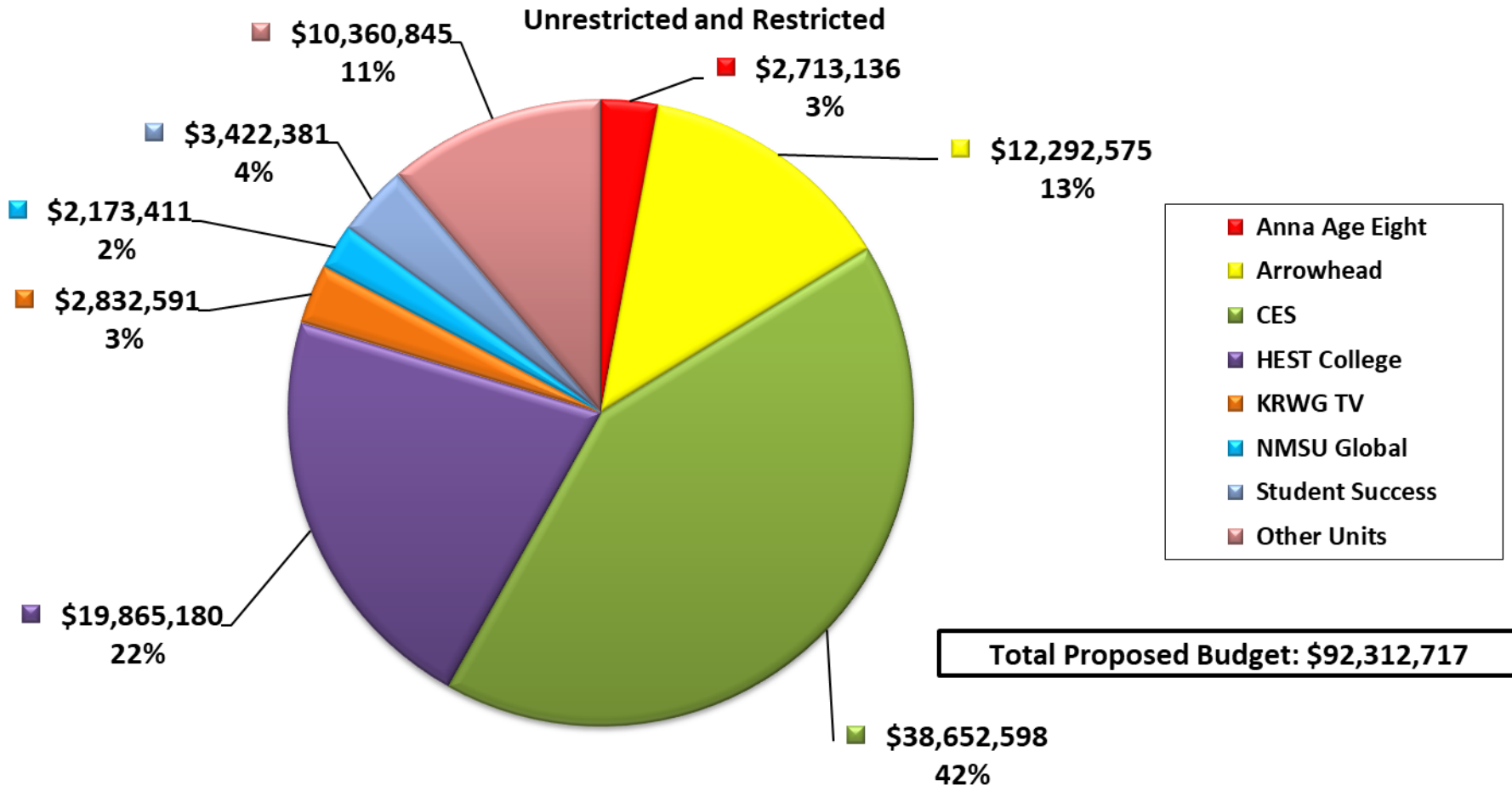
Current Funds (Unrestricted and Restricted) - Las Cruces Campus

Expenditure Categories for Research

FY2027 Proposed and FY2026 Approved Budgets

Expenditure Category	Operating Budget 2025-2026	Percent of Total	Operating Budget 2026-2027	Percent of Total
Faculty Salaries	\$ 13,093,399	7.75%	\$ 12,209,023	6.51%
Professional Salaries	26,077,617	15.42%	29,404,288	15.64%
Support Staff Salaries	6,292,437	3.72%	5,969,073	3.18%
GA/TA, Student Salaries	15,939,088	9.42%	13,629,076	7.25%
Other Salaries	1,716,221	1.01%	755,358	0.40%
Subtotal Salaries	63,118,762	37.32%	61,966,818	32.98%
Fringes	18,082,961	10.69%	24,712,073	13.15%
Subtotal Salaries and Fringe	81,201,723	48.01%	86,678,891	46.13%
Travel	3,252,082	1.92%	4,108,416	2.19%
Utilities	830,192	0.49%	623,039	0.33%
Supplies and Expenses	73,957,178	43.73%	72,267,660	38.45%
Institutional Support Charges	4,007,756	2.37%	4,114,356	2.19%
Plant O&M Charges	56,141	0.03%	57,681	0.03%
Equipment	5,828,653	3.45%	20,112,084	10.70%
Subtotal Other	87,932,002	51.99%	101,283,236	53.89%
Total Expenditures	\$ 169,133,725	100.0%	\$ 187,962,127	100.0%

FY2027 Proposed Public Service Budget by Unit



Other Public Service Units include:

- Alliance for Advancement of Teaching & Learning
- Arts & Sciences Research Center
- Autism Program
- Business Research and Services
- College Assistance Migrant Program
- Engineering Research Center
- Institute for Excellence in Math and Science Education
- Indian Resource Development
- KRWG FM
- Manufacturing Technology
- STEM Alliance for Minority Participation



Current Funds (Unrestricted and Restricted) - Las Cruces Campus

Expenditure Categories for Public Service

FY2027 Proposed and FY2026 Approved Budgets

Expenditure Category	Operating Budget 2025-2026	Percent of Total	Operating Budget 2026-2027	Percent of Total
Faculty Salaries	\$ 11,683,337	11.62%	\$ 11,672,525	12.64%
Professional Salaries	12,584,282	12.51%	14,399,793	15.60%
Support Staff Salaries	5,980,787	5.95%	6,623,052	7.17%
GA/TA, Student Salaries	3,300,872	3.28%	2,908,205	3.15%
Other Salaries	412,649	0.41%	730,170	0.79%
Subtotal Salaries	33,961,927	33.77%	36,333,745	39.35%
Fringes	12,052,045	11.98%	14,248,486	15.44%
Subtotal Salaries and Fringe	46,013,972	45.75%	50,582,231	54.79%
Travel	2,326,302	2.31%	2,243,904	2.43%
Utilities	55,981	0.06%	86,954	0.09%
Supplies and Expenses	50,539,715	50.24%	37,808,418	40.97%
Institutional Support Charges	1,239,000	1.23%	1,337,800	1.45%
Plant O&M Charges	60,000	0.06%	71,677	0.08%
Equipment	352,995	0.35%	181,733	0.20%
Subtotal Other	54,573,993	54.25%	41,730,486	45.22%
Total Expenditures	\$ 100,587,965	100.0%	\$ 92,312,717	100.0%

Community College Campuses

Current Funds Sources and Uses - Alamogordo

Sources	Original Budget Approved FY 2025-2026				Original Budget Proposed FY 2026-2027				% Change
	Unrestricted	Restricted	Total		Unrestricted	Restricted	Total		
Tuition & Fees	\$ 1,759,372	\$ -	\$ 1,759,372	10.2%	1,814,203	\$ -	\$ 1,814,203	10.6%	3.1%
Federal Appropriations	-	-	-	0.0%	-	-	-	0.0%	0.0%
State Appropriations	9,743,200	-	9,743,200	56.7%	9,954,200	-	9,954,200	58.3%	2.2%
Local Appropriations	967,270	-	967,270	5.6%	967,575	-	967,575	5.7%	0.0%
Govt Grants & Contracts	1,070	4,232,032	4,233,102	24.6%	1,264	3,858,285	3,859,549	22.6%	-8.8%
Private Gifts, Grants & Contracts	-	249,223	249,223	1.5%	-	273,119	273,119	1.6%	9.6%
Sales & Services	14,231	-	14,231	0.1%	8,345	-	8,345	0.0%	0.0%
Indirect Cost Recoveries	19,695	-	19,695	0.1%	19,210	-	19,210	0.1%	-2.5%
Other	169,094	28,000	197,094	1.1%	155,430	35,000	190,430	1.1%	-3.4%
Total	\$ 12,673,932	\$ 4,509,255	\$ 17,183,187	100%	\$ 12,920,227	\$ 4,166,404	\$ 17,086,631	100%	-0.6%

Beginning Fund Balance \$ 1,630,594 \$ - \$ 1,630,594 \$ 2,070,363 \$ - \$ 2,070,363

Total Available \$ 14,304,526 \$ 4,509,255 \$ 18,813,781 \$ 14,990,590 \$ 4,166,404 \$ 19,156,994

Uses	Original Budget Approved FY 2025-2026				Original Budget Proposed FY 2026-2027				% Change
	Unrestricted	Restricted	Total		Unrestricted	Restricted	Total		
Instruction & General	\$ 12,366,348	\$ 928,728	\$ 13,295,076	77.4%	12,629,302	772,475	\$ 13,401,777	78.4%	0.8%
Research	-	-	-	0.0%	-	-	-	0.0%	0.0%
Public Service	12,000	719,627	731,627	4.3%	12,000	293,929	305,929	1.8%	-58.2%
Student Aid	59,530	2,860,900	2,920,430	17.0%	45,820	3,100,000	3,145,820	18.4%	7.7%
Auxiliary	3,100	-	3,100	0.0%	3,000	-	3,000	0.0%	-3.2%
Athletics	-	-	-	0.0%	-	-	-	0.0%	0.0%
NMDA	-	-	-	0.0%	-	-	-	0.0%	0.0%
Net Transfers	211,317	-	211,317	1.2%	211,317	-	211,317	1.2%	0.0%
Other	16,864	-	16,864	0.1%	17,589	-	17,589	0.1%	4.3%
Total	\$ 12,669,159	\$ 4,509,255	\$ 17,178,414	100%	\$ 12,919,028	\$ 4,166,404	\$ 17,085,432	100%	-0.5%

Ending Fund Balance \$ 1,635,367 \$ - \$ 1,635,367 \$ 2,071,562 \$ - \$ 2,071,562



Current Funds Sources and Uses - Dona Ana

Sources	Original Budget Approved FY 2025-2026				Original Budget Proposed FY 2026-2027				% Change
	Unrestricted	Restricted	Total		Unrestricted	Restricted	Total		
Tuition & Fees	\$ 13,602,316	\$ -	\$ 13,602,316	15.9%	\$ 14,214,588	\$ -	\$ 14,214,588	16.3%	4.5%
Federal Appropriations	-	-	-	0.0%	-	-	-	0.0%	0.0%
State Appropriations	34,718,300	-	34,718,300	40.6%	36,529,600	-	36,529,600	41.9%	5.2%
Local Appropriations	7,290,000	-	7,290,000	8.5%	7,590,000	-	7,590,000	8.7%	4.1%
Govt Grants & Contracts	500	27,860,027	27,860,527	32.6%	500	26,941,730	26,942,230	30.9%	-3.3%
Private Gifts, Grants & Contracts	-	798,932	798,932	0.9%	-	754,313	754,313	0.9%	-5.6%
Sales & Services	475,960	-	475,960	0.6%	481,960	-	481,960	0.6%	1.3%
Indirect Cost Recoveries	370,344	-	370,344	0.4%	153,085	-	153,085	0.2%	-58.7%
Other	321,170	65,000	386,170	0.5%	456,405	65,000	521,405	0.6%	35.0%
Total	\$ 56,778,590	\$ 28,723,959	\$ 85,502,549	100%	\$ 59,426,138	\$ 27,761,043	\$ 87,187,181	100%	2.0%

Beginning Fund Balance \$ 11,478,652 \$ - \$ 11,478,652 \$ 10,294,974 \$ - \$ 10,294,974

Total Available \$ 68,257,242 \$ 28,723,959 \$ 96,981,201 \$ 69,721,112 \$ 27,761,043 \$ 97,482,155

Uses	Original Budget Approved FY 2025-2026				Original Budget Proposed FY 2026-2027				% Change
	Unrestricted	Restricted	Total		Unrestricted	Restricted	Total		
Instruction & General	\$ 54,022,912	\$ 6,567,454	\$ 60,590,366	71.0%	\$ 56,702,660	\$ 4,286,521	\$ 60,989,181	69.6%	0.7%
Research	-	-	-	0.0%	-	-	-	0.0%	0.0%
Public Service	122,051	1,553,605	1,675,656	2.0%	210,409	610,847	821,256	0.9%	-51.0%
Student Aid	432,742	20,553,800	20,986,542	24.6%	459,828	22,833,675	23,293,503	26.6%	11.0%
Auxiliary	271,825	-	271,825	0.3%	286,825	-	286,825	0.3%	5.5%
Athletics	-	-	-	0.0%	-	-	-	0.0%	0.0%
NMDA	-	-	-	0.0%	-	-	-	0.0%	0.0%
Net Transfers	470,848	-	470,848	0.6%	470,848	-	470,848	0.5%	0.0%
Other	1,322,785	49,100	1,371,885	1.6%	1,691,292	30,000	1,721,292	2.0%	25.5%
Total	\$ 56,643,163	\$ 28,723,959	\$ 85,367,122	100%	\$ 59,821,862	\$ 27,761,043	\$ 87,582,905	100%	2.6%

Ending Fund Balance \$ 11,614,079 \$ - \$ 11,614,079 \$ 9,899,250 \$ - \$ 9,899,250

Current Funds Sources and Uses - Grants

Sources	Original Budget Approved FY 2025-2026				Original Budget Proposed FY 2026-2027				% Change
	Unrestricted	Restricted	Total		Unrestricted	Restricted	Total		
Tuition & Fees	\$ 1,229,180	\$ -	\$ 1,229,180	12.9%	\$ 1,321,051	\$ -	\$ 1,321,051	14.1%	7.5%
Federal Appropriations	-	-	-	0.0%	-	-	-	0.0%	0.0%
State Appropriations	4,653,100	-	4,653,100	48.8%	5,020,300	-	5,020,300	53.6%	7.9%
Local Appropriations	300,000	-	300,000	3.1%	300,000	-	300,000	3.2%	0.0%
Govt Grants & Contracts	350	3,029,685	3,030,035	31.8%	350	2,369,044	2,369,394	25.3%	-21.8%
Private Gifts, Grants & Contracts	-	47,743	47,743	0.5%	-	35,700	35,700	0.4%	-25.2%
Sales & Services	32,000	-	32,000	0.3%	32,000	-	32,000	0.3%	0.0%
Indirect Cost Recoveries	15,000	-	15,000	0.2%	15,000	-	15,000	0.2%	0.0%
Other	214,000	13,246	227,246	2.4%	265,000	13,246	278,246	3.0%	22.4%
Total	\$ 6,443,630	\$ 3,090,674	\$ 9,534,304	100%	\$ 6,953,701	\$ 2,417,990	\$ 9,371,691	100%	-1.7%

Beginning Fund Balance \$ 2,993,839 \$ - \$ 2,993,839 \$ 3,339,089 \$ - \$ 3,339,089

Total Available \$ 9,437,469 \$ 3,090,674 \$ 12,528,143 \$ 10,292,790 \$ 2,417,990 \$ 12,710,780

Uses	Original Budget Approved FY 2025-2026				Original Budget Proposed FY 2026-2027				% Change
	Unrestricted	Restricted	Total		Unrestricted	Restricted	Total		
Instruction & General	\$ 6,091,011	\$ 1,126,075	\$ 7,217,086	75.7%	\$ 6,604,457	\$ 653,625	\$ 7,258,082	77.4%	0.6%
Research	-	-	-	0.0%	-	-	-	0.0%	0.0%
Public Service	6,200	136,594	142,794	1.5%	2,334	151,350	153,684	1.6%	7.6%
Student Aid	43,320	1,828,005	1,871,325	19.6%	47,998	1,613,015	1,661,013	17.7%	-11.2%
Auxiliary	25,000	-	25,000	0.3%	25,000	-	25,000	0.3%	0.0%
Athletics	-	-	-	0.0%	-	-	-	0.0%	0.0%
NMDA	-	-	-	0.0%	-	-	-	0.0%	0.0%
Net Transfers	265,246	-	265,246	2.8%	263,246	-	263,246	2.8%	-0.8%
Other	18,498	-	18,498	0.2%	20,540	-	20,540	0.2%	11.0%
Total	\$ 6,449,275	\$ 3,090,674	\$ 9,539,949	100%	\$ 6,963,575	\$ 2,417,990	\$ 9,381,565	100%	-1.7%

Ending Fund Balance \$ 2,988,194 \$ - \$ 2,988,194 \$ 3,329,215 \$ - \$ 3,329,215

Thank You!