

FundEd: Charters

A Detailed Look at New Mexico's Charter Funding Policies



New Mexico

Funding Basics

Authorizer

Charter funding policies and reporting practices within each state may vary depending on the entity that authorized the charter school. Charter schools in New Mexico may be authorized by local school districts and the New Mexico Public Education Commission.

Funding Formula

Funding for charter schools in New Mexico is calculated based on a formula similar to the one used to calculate funding for traditional public schools.

Like traditional public schools, charter schools are funded through a student-based funding formula, which provides increased funding to some categories of students, such as English-language learners, students from low-income households, gifted and talented students, and others. Charter schools also receive a share of revenue raised by local school districts.

Funding Distribution

Funding Distribution

Charter schools in New Mexico receive funding directly from the state, as well as from local school districts.

Charter schools receive state funding directly from the state, and local funding from local school districts. Charter schools authorized by local school districts also receive some federal funding through local school districts.

Withholdings

Charter schools in New Mexico will have a share of their funding withheld, with the maximum set by state law.

Entities that authorize charter schools may withhold up to 2% of charter funding for administrative purposes.

Local Taxes

All charter schools in New Mexico receive a share of local tax revenue.

Charter schools receive a share of the \$0.50 for every \$1,000 of assessed local property wealth that local school districts are required to contribute. In addition, charter schools receive a share of two types of levies for capital improvements, proportional to their student count.

Data and Reporting

Legal Status

Some charter schools in New Mexico constitute their own local education agencies, while others are a part of local education agencies.

Charter schools authorized by the state Public Education Commission constitute their own local education agencies while charter schools that are authorized by local school districts are part of the districts' local education agencies.

Student Count

Charter school students in New Mexico are counted as students of the charter they attend for state reporting purposes.

Funding

State funding for charter schools in New Mexico is reported separately from state funding for any district.

State funding for charter schools is reported separately, but federal funding and funding for capital outlay for charter schools may be reported as part of funding for local school districts.

Expenditures

Charter school expenditures in New Mexico are reported separately from expenditures of any school district.

Most charter expenditures in New Mexico are reported separately, but some administrative support expenditures for charter schools authorized by local school districts may be included in expenditures of those school districts.

For a complete list of primary sources, please see the appropriate state page at charters.funded.edbuild.org

