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LEGISLATIVE EDUCATION STUDY COMMITTEE
BILL ANALYSIS
55th Legislature, 1st Session, 2021

Bill Number	<u>SJR8/aSRC</u>	Sponsor	<u>Stewart</u>
Tracking Number	<u>.218762.1</u>	Committee Referrals	<u>SRC/STBTC</u>
Short Title	<u>Statewide Millage for Schools, CA</u>		
Analyst	<u>Simon</u>	Original Date	<u>02/13/21</u>
		Last Updated	<u>02/24/21</u>

BILL SUMMARY

Synopsis of Senate Rules Committee Amendment

Senate Rules Committee Amendment to Senate Joint Resolution 8 (SJR8/aSRC) makes a minor grammatical correction.

Synopsis of Original Resolution

Senate Joint Resolution 8 (SJR8) proposes an amendment to the New Mexico Constitution to increase the limit for property tax levies from 20 mills to 22 mills and imposes a statewide 2 mill property tax for public schools to be distributed through the state equalization guarantee distribution. The amendment would also strike a provision that appears to only allow property tax payers to vote on special tax levies authorized outside of the millage limit.

The amendment proposed by SJR8 would become effective upon the approval of voters at the next general election or at any special election called for the purpose of approving the constitutional amendment.

FISCAL IMPACT

According to the Department of Finance and Administration (DFA), if the amendment proposed by SJR8/aSRC were to pass, the two mill levy imposed by SJR8/aSRC would raise \$141.3 million based on 2020 final property valuations, assuming a 100 percent collection rate. The Legislative Finance Committee (LFC) estimates total collections at \$142.1 million. The levy would be imposed statewide, with funds pooled at the state level to allow for the equitable distribution of revenue so that varying levels of local wealth do not lead to some schools receiving fewer dollars due to a lack of taxable property within the school district.

Under the terms of SJR8/aSRC, revenue from the two mill levy imposed by the amendment would be directed to the state equalization guarantee distribution. The state would not be permitted to use these funds for another purpose.

State Funding for Public Education. Unlike many other states, New Mexico primarily funds public schools at the state level, rather than relying on local property taxes for school district and charter school operational expenses. Most of this funding is distributed through the state’s funding formula, designed to guarantee each student is treated like other similar students, regardless of local economic conditions. To allocate funding to school districts and charter schools statewide in an equitable manner, state funding through the public school funding formula is based primarily on school enrollment, but with consideration for other factors that increase school costs, such as the number of students with special needs or enrollment in small, isolated schools and school districts. The public school funding formula determines program cost, the amount of money the state assumes public schools need to operate. Under current law, each school district and charter school is guaranteed to receive their program cost from four sources: federal Impact Aid payments, federal forest reserve payments, a 0.5 mill operational property tax levy, and the state equalization guarantee distribution (SEG), the state general fund revenue portion of operational school funding.

For FY21, school districts and charter schools were allocated a preliminary program cost of \$3 billion. The \$142.1 million estimated by LFC could increase program cost by 4.7 percent. This represents about \$440 per student, based on pre-pandemic enrollment in school districts and charter schools statewide. **Attachment 1: Estimated Distribution of 2 Mill Levy Included in SJR8, Assuming 2020 Property Valuations and FY21 Preliminary Program Cost** shows a hypothetical distribution of the additional revenue based on currently available data. Budget recommendations from LESC, LFC, and the executive recommend an FY22 appropriation for the SEG of \$3.2 billion. At that level, the \$142.1 million would represent a 4.4 percent increase over current appropriation recommendations.

Passage of SJR8/aSRC will incur one-time costs related to bringing the measure to voters, either in a special election or during a general election. Under Section 1-16-4 NMSA 1978 and the New Mexico constitution, the secretary of state is required to print samples of the text of each constitutional amendment, in both Spanish and English, in an amount equal to 10 percent of the registered voters in the state. The agency is also required to publish them once a week for four weeks preceding the election in newspapers in every county in the state. The estimated cost per constitutional amendment is \$150 thousand to \$200 thousand depending on the size and number of ballots and if additional ballot stations are needed.

SUBSTANTIVE ISSUES

While most states fund day-to-day operations for public schools through a property tax imposed at the local level, in New Mexico operations are funded largely at the state level and local property taxes in New Mexico are restricted for capital outlay and infrastructure expenses. As a result, the share of total school funding from property taxes is less than in other states. According to data from the U.S. Census Bureau, New Mexico is the fourth least reliant state on property taxes for public schools, at 15.5 percent of total revenue, including capital outlay revenue. Only Arkansas (8.4 percent) and Vermont (0 percent), and Hawaii (0 percent) collect a smaller share in property taxes. Nationwide, 39.3 of public school revenue is from property taxes.

Across the nation, many states struggle with the impact a reliance on local property taxes has on the equity of their public school finance systems. In some states, school districts with higher property valuations per student are able to maintain a lower tax rate while providing more in per student funding than school districts with lower property valuations. SJR8 would avoid this problem by levying the tax on a statewide basis and distributing the revenue through a student-centered funding formula.

Allocating property tax revenue to school districts based on the location of the property subject to the tax would lead to a highly inequitable distribution of the revenue from the additional two mill levy.

In 2018, the 1st Judicial District Court ruled in the consolidated *Martinez-Yazzie* education sufficiency lawsuit that resources provided by the state were insufficient to provide an adequate education for at-risk students. In its decision, the court rejected the state’s argument that a lack of revenue was a defense for failing to provide a sufficient education, stating instead that the remedy for lack of was to “find more funds.”

ADMINISTRATIVE IMPLICATIONS

DFA notes existing statewide property taxes are managed by DFA and states any new administrative requirements would be accomplished within existing resources.

OTHER SIGNIFICANT ISSUES

Allocation of the Current 20 Mill Limit. The current 20 mill limit allowed by the New Mexico Constitution is split among counties, municipalities, and school districts for general operating purposes. Counties have a maximum rate of 11.85 mills, municipalities a maximum rate of 7.65, and school districts a maximum rate of 0.5 mills. However, the 0.5 mill levy for public schools is subject to the “yield control” statute. According to DFA, yield control reduces property tax rates from the amount set in statute when property values increase due to reassessment. Under the yield control, total revenue is only allowed to grow based on inflation and new construction or property improvements. Because of yield control, the 0.5 mill levy for public schools averages only 0.330 for residential property and 0.479 for nonresidential property, and 0.496 for copper, oil, and gas, according to Public Education Department reports.

In addition to the 0.5 mill operational property tax levy, school districts may levy other property taxes under the Public School Capital Improvements Act (SB9), the Public School Buildings Act (HB33), for education technology notes, and for debt service related to capital projects.

Constitutional Provisions for Education Finance. SJR8/aSRC would provide that revenue from the two mill property tax levy be distributed to public schools through the state equalization guarantee distribution. Currently, the term “state equalization guarantee distribution” does not otherwise appear in the New Mexico Constitution and appears only in statute. Funds reserved for public schools under the constitution are part of the “current school fund,” created by Article XII, Section 4 of the New Mexico Constitution. Those funds flow into the public school fund, which is used for the SEG, school transportation distributions, and supplemental distributions to public schools. See Section 22-8-32 NMSA 1978 and Section 22-8-14 NMSA.

RELATED BILLS

Relates to Senate Joint Resolution 1, which proposes a constitutional amendment to increase distributions from the permanent school fund for public schools to increase teacher salaries and for other instructional purposes.

SOURCES OF INFORMATION

- LESC Files
- Legislative Finance Committee (LFC)
- Department of Finance and Administration (DFA)

Estimated Distribution of 2 Mill Levy Included in SJR8/aSRC, Assuming 2020 Property Valuations and FY21 Preliminary Program Cost

		FY21 Preliminary Program Cost	Estimated Program Cost with Addition of 2 Mill Levy (SJR8)	Projected Increase to Program Cost (SJR8)	Percentage Increase to Program Cost (SJR8)
1	ALAMOGORDO	\$45,593,782	\$47,749,449	\$2,155,667	4.7%
2	ALBUQUERQUE	\$710,698,178	\$744,299,884	\$33,601,705	4.7%
3	ACE LEADERSHIP	\$2,668,415	\$2,794,578	\$126,162	4.7%
4	ALBUQUERQUE CHARTER ACADEMY	\$3,213,466	\$3,365,398	\$151,932	4.7%
5	ALBUQUERQUE TALENT AND DEVELOPMENT	\$1,620,156	\$1,696,757	\$76,601	4.7%
6	ALICE KING COMMUNITY SCHOOL	\$4,443,965	\$4,654,075	\$210,110	4.7%
7	CHRISTINE DUNCAN COMMUNITY	\$3,851,186	\$4,033,269	\$182,084	4.7%
8	CIEN AGUAS INTERNATIONAL	\$3,908,843	\$4,093,653	\$184,810	4.7%
9	CORAL COMMUNITY	\$1,752,302	\$1,835,150	\$82,849	4.7%
10	CORRALES INTERNATIONAL	\$2,741,685	\$2,871,311	\$129,626	4.7%
11	COTTONWOOD CLASSICAL ST. CHARTER	\$6,017,747	\$6,302,266	\$284,518	4.7%
12	DIGITAL ARTS & TECH ACADEMY	\$3,049,127	\$3,193,289	\$144,162	4.7%
13	EAST MOUNTAIN	\$3,576,857	\$3,745,970	\$169,113	4.7%
14	EL CAMINO REAL	\$3,477,644	\$3,642,066	\$164,422	4.7%
15	GILBERT L. SENA CHARTER	\$1,976,432	\$2,069,878	\$93,445	4.7%
16	GORDON BERNELL	\$1,926,733	\$2,017,828	\$91,096	4.7%
17	HEALTH LEADERSHIP CHARTER	\$2,284,668	\$2,392,686	\$108,019	4.7%
18	INT'L SCHOOL MESA DEL SOL ST. CHARTER	\$3,198,217	\$3,349,428	\$151,211	4.7%
19	LA ACADEMIA DE ESPERANZA	\$2,686,810	\$2,813,842	\$127,032	4.7%
20	LOS PUENTES	\$1,924,064	\$2,015,033	\$90,969	4.7%
21	MONTESSORI OF THE RIO GRANDE	\$2,030,124	\$2,126,108	\$95,984	4.7%
22	MOUNTAIN MAHOGANY	\$2,154,806	\$2,256,685	\$101,879	4.7%
23	NATIVE AMERICAN COMM ACAD.	\$4,294,866	\$4,497,927	\$203,061	4.7%
24	NEW AMERICA CHARTER SCHOOL	\$2,335,953	\$2,446,397	\$110,444	4.7%
25	NEW MEXICO INTERNATIONAL	\$3,687,382	\$3,861,721	\$174,339	4.7%
26	MARK ARMIJO (NUESTROS VALORES)	\$2,084,215	\$2,182,757	\$98,541	4.7%
27	PAPA	\$3,500,212	\$3,665,701	\$165,489	4.7%
28	ROBERT F. KENNEDY	\$3,646,224	\$3,818,617	\$172,393	4.7%
29	SIEMBRA LEADERSHIP HIGH SCHOOL	\$1,917,964	\$2,008,645	\$90,681	4.7%
30	SOUTH VALLEY	\$5,575,431	\$5,839,037	\$263,606	4.7%
31	TECHNOLOGY LEADERSHIP	\$3,407,733	\$3,568,850	\$161,117	4.7%
32	WILLIAM W & JOSEPHINE DORN CHARTER	\$637,947	\$668,109	\$30,162	4.7%
33	ANIMAS	\$2,236,541	\$2,342,284	\$105,743	4.7%
34	ARTESIA	\$32,573,576	\$34,113,650	\$1,540,074	4.7%
35	AZTEC	\$23,294,530	\$24,395,892	\$1,101,362	4.7%
36	MOSAIC ACADEMY CHARTER	\$1,625,816	\$1,702,684	\$76,868	4.7%
37	BELEN	\$34,197,901	\$35,814,773	\$1,616,872	4.7%
38	BERNALILLO	\$29,477,913	\$30,871,624	\$1,393,711	4.7%
39	BLOOMFIELD	\$23,298,781	\$24,400,344	\$1,101,563	4.7%
40	CAPITAN	\$5,789,724	\$6,063,461	\$273,737	4.7%
41	CARLSBAD	\$59,993,123	\$62,829,589	\$2,836,466	4.7%
42	JEFFERSON MONT. ACAD.	\$2,179,518	\$2,282,565	\$103,047	4.7%
43	PECOS CONNECTIONS	\$11,398,668	\$11,937,595	\$538,927	4.7%
44	CARRIZOZO	\$2,399,556	\$2,513,007	\$113,451	4.7%
45	CENTRAL CONS.	\$52,553,225	\$55,037,933	\$2,484,709	4.7%
46	DREAM DINE'	\$252,436	\$264,371	\$11,935	4.7%
47	CHAMA VALLEY	\$5,482,957	\$5,742,190	\$259,233	4.7%
48	CIMARRON	\$4,590,530	\$4,807,570	\$217,040	4.7%
49	MORENO VALLEY HIGH	\$944,138	\$988,777	\$44,639	4.7%
50	CLAYTON	\$5,328,805	\$5,580,750	\$251,945	4.7%
51	CLOUDCROFT	\$4,881,214	\$5,111,997	\$230,783	4.7%

Estimated Distribution of 2 Mill Levy Included in SJR8/aSRC, Assuming 2020 Property Valuations and FY21 Preliminary Program Cost

		FY21 Preliminary Program Cost	Estimated Program Cost with Addition of 2 Mill Levy (SJR8)	Projected Increase to Program Cost (SJR8)	Percentage Increase to Program Cost (SJR8)	
52	CLOVIS	\$66,261,276	\$69,394,099	\$3,132,823	4.7%	52
53	COBRE CONS.	\$13,031,553	\$13,647,683	\$616,130	4.7%	53
54	CORONA	\$1,642,099	\$1,719,737	\$77,638	4.7%	54
55	CUBA	\$7,833,933	\$8,204,320	\$370,387	4.7%	55
56	DEMING	\$50,775,922	\$53,176,600	\$2,400,678	4.7%	56
57	DEMING CESAR CHAVEZ	\$1,680,705	\$1,760,168	\$79,463	4.7%	57
58	DES MOINES	\$1,708,226	\$1,788,990	\$80,765	4.7%	58
59	DEXTER	\$8,696,994	\$9,108,186	\$411,193	4.7%	59
60	DORA	\$2,919,424	\$3,057,454	\$138,030	4.7%	60
61	DULCE	\$7,237,633	\$7,579,827	\$342,194	4.7%	61
62	ELIDA	\$2,324,271	\$2,434,162	\$109,891	4.7%	62
63	ESPAÑOLA	\$31,204,334	\$32,679,670	\$1,475,336	4.7%	63
64	ESTANCIA	\$7,704,230	\$8,068,485	\$364,255	4.7%	64
65	EUNING	\$8,056,546	\$8,437,458	\$380,912	4.7%	65
66	FARMINGTON	\$89,891,894	\$94,141,969	\$4,250,075	4.7%	66
67	FLOYD	\$2,691,110	\$2,818,346	\$127,235	4.7%	67
68	FT. SUMNER	\$3,258,656	\$3,412,725	\$154,069	4.7%	68
69	GADSDEN	\$120,590,218	\$126,291,705	\$5,701,488	4.7%	69
70	GALLUP	\$108,559,092	\$113,691,749	\$5,132,658	4.7%	70
71	GRADY	\$2,305,024	\$2,414,005	\$108,981	4.7%	71
72	GRANTS	\$33,541,461	\$35,127,296	\$1,585,835	4.7%	72
73	HAGERMAN	\$4,958,721	\$5,193,168	\$234,448	4.7%	73
74	HATCH	\$12,286,476	\$12,867,379	\$580,903	4.7%	74
75	HOBBS	\$92,546,383	\$96,921,962	\$4,375,579	4.7%	75
76	HONDO	\$2,395,414	\$2,508,669	\$113,255	4.7%	76
77	HOUSE	\$1,645,448	\$1,723,244	\$77,797	4.7%	77
78	JAL	\$5,689,532	\$5,958,532	\$269,000	4.7%	78
79	JEMEZ MOUNTAIN	\$3,153,964	\$3,303,083	\$149,119	4.7%	79
80	JEMEZ VALLEY	\$3,494,198	\$3,659,403	\$165,205	4.7%	80
81	SAN DIEGO RIVERSIDE CHARTER	\$1,000,341	\$1,047,637	\$47,296	4.7%	81
82	LAKE ARTHUR	\$2,003,872	\$2,098,615	\$94,743	4.7%	82
83	LAS CRUCES	\$210,165,343	\$220,101,929	\$9,936,586	4.7%	83
84	LAS VEGAS CITY	\$14,356,036	\$15,034,787	\$678,751	4.7%	84
85	LOGAN	\$3,828,931	\$4,009,962	\$181,031	4.7%	85
86	LORDSBURG	\$5,388,189	\$5,642,942	\$254,753	4.7%	86
87	LOS ALAMOS	\$31,093,687	\$32,563,791	\$1,470,105	4.7%	87
88	LOS LUNAS	\$67,708,872	\$70,910,138	\$3,201,266	4.7%	88
89	LOVING	\$6,910,894	\$7,237,641	\$326,746	4.7%	89
90	LOVINGTON	\$34,910,508	\$36,561,072	\$1,650,564	4.7%	90
91	MAGDALENA	\$4,103,033	\$4,297,024	\$193,991	4.7%	91
92	MAXWELL	\$2,104,880	\$2,204,398	\$99,518	4.7%	92
93	MELROSE	\$3,074,595	\$3,219,962	\$145,366	4.7%	93
94	MESA VISTA	\$3,322,336	\$3,479,416	\$157,080	4.7%	94
95	MORA	\$4,835,947	\$5,064,589	\$228,643	4.7%	95
96	MORIARTY	\$20,077,774	\$21,027,049	\$949,274	4.7%	96
97	MOSQUERO	\$1,808,649	\$1,894,162	\$85,513	4.7%	97
98	MOUNTAINAIR	\$3,082,277	\$3,228,006	\$145,730	4.7%	98
99	PECOS	\$5,924,017	\$6,204,104	\$280,087	4.7%	99
100	PEÑASCO	\$4,131,764	\$4,327,113	\$195,349	4.7%	100
101	POJOAQUE	\$15,788,337	\$16,534,808	\$746,470	4.7%	101
102	PORTALES	\$24,309,142	\$25,458,474	\$1,149,333	4.7%	102

Estimated Distribution of 2 Mill Levy Included in SJR8/aSRC, Assuming 2020 Property Valuations and FY21 Preliminary Program Cost

		FY21 Preliminary Program Cost	Estimated Program Cost with Addition of 2 Mill Levy (SJR8)	Projected Increase to Program Cost (SJR8)	Percentage Increase to Program Cost (SJR8)	
103	QUEMADO	\$2,471,566	\$2,588,421	\$116,855	4.7%	103
104	QUESTA	\$3,787,832	\$3,966,920	\$179,088	4.7%	104
105	RATON	\$8,615,590	\$9,022,934	\$407,344	4.7%	105
106	RESERVE	\$2,089,581	\$2,188,376	\$98,795	4.7%	106
107	RIO RANCHO	\$154,097,115	\$161,382,804	\$7,285,689	4.7%	107
108	ROSWELL	\$91,624,926	\$95,956,939	\$4,332,013	4.7%	108
109	SIDNEY GUTIERREZ	\$1,754,640	\$1,837,599	\$82,959	4.7%	109
110	ROY	\$1,434,957	\$1,502,802	\$67,845	4.7%	110
111	RUIDOSO	\$16,842,248	\$17,638,547	\$796,299	4.7%	111
112	SAN JON	\$2,055,575	\$2,152,762	\$97,187	4.7%	112
113	SANTA FE	\$108,779,420	\$113,922,495	\$5,143,075	4.7%	113
114	ACADEMY FOR TECH & CLASSICS	\$3,103,852	\$3,250,602	\$146,750	4.7%	114
115	SANTA ROSA	\$7,322,426	\$7,668,630	\$346,203	4.7%	115
116	SILVER CITY CONS.	\$22,607,396	\$23,676,271	\$1,068,874	4.7%	116
117	SOCORRO	\$14,210,299	\$14,882,160	\$671,861	4.7%	117
118	COTTONWOOD VALLEY CHARTER	\$1,591,148	\$1,666,378	\$75,229	4.7%	118
119	SPRINGER	\$2,253,149	\$2,359,678	\$106,529	4.7%	119
120	TAOS	\$19,325,152	\$20,238,842	\$913,690	4.7%	120
121	ANANSI CHARTER	\$1,762,335	\$1,845,658	\$83,323	4.7%	121
122	TAOS MUNICIPAL CHARTER	\$1,900,082	\$1,989,917	\$89,836	4.7%	122
123	VISTA GRANDE	\$981,906	\$1,028,330	\$46,424	4.7%	123
124	TATUM	\$4,248,520	\$4,449,389	\$200,869	4.7%	124
125	TEXICO	\$5,668,205	\$5,936,197	\$267,992	4.7%	125
126	TRUTH OR CONSEQ.	\$12,398,514	\$12,984,714	\$586,200	4.7%	126
127	TUCUMCARI	\$9,298,482	\$9,738,113	\$439,631	4.7%	127
128	TULAROSA	\$9,408,187	\$9,853,004	\$444,818	4.7%	128
129	VAUGHN	\$1,579,742	\$1,654,432	\$74,690	4.7%	129
130	WAGON MOUND	\$1,720,303	\$1,801,639	\$81,336	4.7%	130
131	WEST LAS VEGAS	\$13,668,834	\$14,315,094	\$646,260	4.7%	131
132	RIO GALLINAS CHARTER SCHOOL	\$956,188	\$1,001,397	\$45,208	4.7%	132
133	ZUNI	\$13,279,929	\$13,907,802	\$627,873	4.7%	133
134	ACES TECHNICAL CHARTER SCHOOL	\$914,052	\$957,268	\$43,216	4.7%	134
135	ALBUQUERQUE BILINGUAL ACADEMY	\$3,833,340	\$4,014,580	\$181,240	4.7%	135
136	ALBUQUERQUE COLLEGIATE	\$1,356,386	\$1,420,516	\$64,130	4.7%	136
137	AIMS @ UNM	\$3,362,963	\$3,521,964	\$159,000	4.7%	137
138	ALBUQUERQUE SCHOOL OF EXCELLENCE	\$7,369,488	\$7,717,917	\$348,428	4.7%	138
139	ALBUQUERQUE SIGN LANGUAGE	\$2,365,174	\$2,476,999	\$111,825	4.7%	139
140	ALDO LEOPOLD ST. CHARTER	\$1,996,209	\$2,090,589	\$94,380	4.7%	140
141	ALMA D' ARTE STATE CHARTER	\$1,784,549	\$1,868,923	\$84,373	4.7%	141
142	ALTURA PREPARATORY SCHOOL	\$1,370,330	\$1,435,119	\$64,789	4.7%	142
143	AMY BIEHL ST. CHARTER	\$3,386,447	\$3,546,558	\$160,111	4.7%	143
144	ASK ACADEMY ST. CHARTER	\$4,107,782	\$4,301,997	\$194,215	4.7%	144
145	CESAR CHAVEZ COMM. ST. CHARTER	\$2,223,000	\$2,328,103	\$105,103	4.7%	145
146	DEAP	\$513,473	\$537,750	\$24,277	4.7%	146
147	ESTANCIA VALLEY	\$4,763,634	\$4,988,858	\$225,224	4.7%	147
148	EXPLORE ACADEMY	\$4,895,389	\$5,126,843	\$231,453	4.7%	148
149	HORIZON ACADEMY WEST ST. CHARTER	\$3,570,785	\$3,739,611	\$168,826	4.7%	149
150	HOZHO ACADEMY	\$3,807,369	\$3,987,380	\$180,012	4.7%	150
151	J. PAUL TAYLOR ACADEMY	\$1,669,348	\$1,748,275	\$78,927	4.7%	151
152	LA ACADEMIA DOLORES HUERTA	\$1,255,106	\$1,314,447	\$59,341	4.7%	152
153	LA TIERRA MONTESSORI	\$687,574	\$720,082	\$32,508	4.7%	153

Estimated Distribution of 2 Mill Levy Included in SJR8/aSRC, Assuming 2020 Property Valuations and FY21 Preliminary Program Cost

		FY21 Preliminary Program Cost	Estimated Program Cost with Addition of 2 Mill Levy (SJR8)	Projected Increase to Program Cost (SJR8)	Percentage Increase to Program Cost (SJR8)	
154	LAS MONTANAS	\$1,917,950	\$2,008,631	\$90,680	4.7%	154
155	MASTERS PROGRAM ST. CHARTER	\$2,484,767	\$2,602,246	\$117,479	4.7%	155
156	MCCURDY CHARTER SCHOOL	\$4,525,459	\$4,739,422	\$213,963	4.7%	156
157	MEDIA ARTS COLLAB. ST. CHARTER	\$2,416,319	\$2,530,562	\$114,243	4.7%	157
158	MIDDLE COLLEGE HIGH	\$1,668,220	\$1,747,093	\$78,873	4.7%	158
159	MISSION ACHIEVEMENT & SUCCESS-MAS	\$12,415,794	\$13,002,811	\$587,017	4.7%	159
160	MONTE DEL SOL	\$3,277,604	\$3,432,568	\$154,965	4.7%	160
161	MONTESSORI ELEMMENTARY ST. CHARTER	\$3,184,862	\$3,335,441	\$150,580	4.7%	161
162	NEW AMERICA SCHOOL - LAS CRUCES	\$1,942,127	\$2,033,951	\$91,823	4.7%	162
163	NEW MEXICO CONNECTIONS ACADEMY	\$9,942,112	\$10,412,173	\$470,062	4.7%	163
164	NEW MEXICO SCHOOL FOR THE ARTS	\$2,780,472	\$2,911,932	\$131,460	4.7%	164
165	NORTH VALLEY ACADEMY ST. CHARTER	\$3,914,068	\$4,099,125	\$185,057	4.7%	165
166	RAICES DEL SABER XINACHTLI	\$758,903	\$794,784	\$35,881	4.7%	166
167	RED RIVER VALLEY	\$974,872	\$1,020,964	\$46,092	4.7%	167
168	ROOTS & WINGS	\$620,794	\$650,145	\$29,351	4.7%	168
169	SANDOVAL ACADEMY OF BIL ED SABE	\$1,988,555	\$2,082,573	\$94,019	4.7%	169
170	SCHOOL OF DREAMS ST. CHARTER	\$4,275,851	\$4,478,012	\$202,162	4.7%	170
171	SIX DIRECTIONS	\$972,027	\$1,017,984	\$45,957	4.7%	171
172	SOLARE COLLEGIATE	\$1,719,927	\$1,801,245	\$81,318	4.7%	172
173	SOUTH VALLEY PREP ST. CHARTER	\$1,710,573	\$1,791,449	\$80,876	4.7%	173
174	SW AERONAUTICS, MATHEMATICS AND SCIENCE	\$2,487,866	\$2,605,492	\$117,626	4.7%	174
175	SOUTHWEST PREPATORY LEARNING CENTER	\$1,512,727	\$1,584,248	\$71,521	4.7%	175
176	SOUTHWEST SECONDARY LEARNING CENTER	\$2,134,830	\$2,235,765	\$100,934	4.7%	176
177	TAOS ACADEMY	\$2,379,472	\$2,491,973	\$112,501	4.7%	177
178	TAOS INTEGRATED SCHOOL OF ARTS ST.	\$1,510,769	\$1,582,198	\$71,429	4.7%	178
179	TAOS INTERNATIONAL	\$1,842,451	\$1,929,562	\$87,111	4.7%	179
180	THE GREAT ACADEMY	\$1,667,744	\$1,746,594	\$78,851	4.7%	180
181	TIERRA ADENTRO ST. CHARTER	\$3,021,279	\$3,164,125	\$142,846	4.7%	181
182	TIERRA ENCANTADA CHARTER	\$3,412,613	\$3,573,961	\$161,348	4.7%	182
183	TURQUOISE TRAIL ELEMENTARY	\$5,639,474	\$5,906,107	\$266,633	4.7%	183
184	TWENTY-FIRST CENTURY	\$3,249,394	\$3,403,024	\$153,631	4.7%	184
185	WALATOWA CHARTER HIGH SCHOOL	\$805,739	\$843,834	\$38,095	4.7%	185
186	STATEWIDE TOTAL	\$3,005,622,351	\$3,147,727,733	\$142,105,382	4.7%	186