STATE OF NEW MEXICO

PUBLIC EDUCATION DEPARTMENT

Financial Statements
June 30, 2016

VOLUME I

AXIOM
Certified Public Accountants
and Business Advisors LLC

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STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
OFFICIAL ROSTER
JUNE 30, 2016

Administrative Officials

Hanna Skandera	Secretary of Education
Hipolito Aguilar	Deputy Secretary, Finance & Operations
Christopher Ruszkowski	Deputy Secretary, Policy and Program
Marian Rael	Director, Administrative Services Division, CFO
Molly Saiz	Audit and Accounting Bureau Chief
David Craig	Director, School Budget & Finance Analysis Bureau
Antonio Ortiz	Director, Capital Outlay Bureau
Matthew Montano	Director, Educator Quality Division
Vacant	Director, Accountability & Assessment
Katie Poulos	Director, Parent Options
Vacant	Assistant Secretary, Indian Education Division
Matt Phal	Policy Director
Denise Koscielniak	Director, Federal Programs
John Kraman	Chief Information Officer
Annjenette Torres	Director, Strategic Initiatives and Constituent Services
Robert McEntyre	Public Information Officer
Hipolito Aguilar	Acting Director, Division of Vocational Rehabilitation
Joe Cordova	Deputy Director, Division of Vocational Rehabilitation Administrative Services Unit
Annette Ortega	Chief Financial Officer, Division of Vocational Rehabilitation

Public Education Commission

Eleanor Chavez	Commissioner	Albuquerque	District 1
Millie Pogna	Commissioner	Albuquerque	District 2
Carmie Lynn Toulouse	Commissioner	Albuquerque	District 3
Karyl Ann Armbruster	Commissioner	Los Alamos	District 4
James Conyers	Commissioner	Bloomfield	District 5
Patricia Gipson	Chair	Las Cruces	District 7
Gilbert G. Peralta	Vice Chair	Socorro	District 6
Danielle Johnston	Commisioner	Moriarty	District 8
Carolyn Shearman	Chairperson	Artesia	District 9
Jeff Carr	Commissioner	Eagle Nest	District 10

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INDEPENDENT AUDITOR'S REPORT

To Hanna Skandera, Secretary of Education
New Mexico Public Education Department
and Mr. Tim Keller
New Mexico State Auditor

Report on Financial Statements

We have audited the accompanying financial statements of the governmental activities, each discretely presented component unit (New Mexico state chartered charter schools), each major fund, and the aggregate remaining fund information, and the budgetary comparisons for the general fund and major special revenue funds of the New Mexico Education Department ("Department"), as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the Department's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the Department's nonmajor governmental funds and fiduciary funds, and the budgetary comparison for the major capital projects fund and all nonmajor funds presented as supplementary information, as defined by the Government Accounting Standards Board, in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2016, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Summary of Opinions

Opinion Unit	Type of Opinion
All Governmental Activities Funds	Unmodified
Fiduciary Funds	Unmodified
Discretely Presented Component Unit and its Funds:	
Creative Education Preparatory Institute #1	Disclaimer
La Promesa	Disclaimer
Health Science Academy	Disclaimer
Southwest Intermediate Learning Center	Modified
Southwest Primary Learning Center	Modified
Southwest Secondary Learning Center	Modified
Southwest Aeronautics, Mathematics, and Science Academy	Modified
Each Remaining Discretely Presented Component Unit	Unmodified

Basis for Disclaimer of Opinion on the Creative Education Preparatory Institute #1, a Discretely Presented Component Unit, and its Funds

Management of the Creative Education Preparatory Institute #1 ("CEPI") was unable to provide sufficient evidential matter in support of certain transactions and account balances, as presented in the CEPI financial statements and the related fund financial statements as of and for the year ended June 30, 2016. We were unable to satisfy ourselves by other auditing procedures concerning these reported balances for CEPI as a whole and its individual funds. Most notably we noted that cash is not being properly reconciled on a monthly basis and that entries are being posted to fund balance without adequate supporting documentation. As a result of these matters, we were unable to determine whether any adjustments might have been found necessary in respect of the balances reported on the CEPI financial statements.

Disclaimer of Opinion on the Creative Education Preparatory Institute #1 and its Funds

Because of the significance of the matters described in the "Basis for Disclaimer of Opinion on the Creative Education Preparatory Institute #1, a Discretely Presented Component Unit, and its Funds" paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the financial statements of the CEPI or its related funds.

Basis for Disclaimer of Opinion on La Promesa, a Discretely Presented Component Unit, and its Funds

Management of La Promesa was unable to provide sufficient evidential matter in support of certain transactions and account balances, as presented in the La Promesa financial statements and the related fund financial statements as of and for the year ended June 30, 2016. We were unable to satisfy ourselves by other auditing procedures concerning these reported balances for La Promesa as a whole and its individual funds.

Disclaimer of Opinion on La Promesa and its Funds

Because of the significance of the matters described in the "Basis for Disclaimer of Opinion La Promesa, a Discretely Presented Component Unit, and its Funds" paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the financial statements of La Promesa or its related funds.

Basis for Disclaimer of Opinion on the Health Sciences Academy, a Discretely Presented Component Unit, and its Funds

The fiscal year ending June 30, 2015 was the first year Health Sciences Academy ("HSA") was in existence. During the year ending June 30, 2015 HSA was ordered by the New Mexico Public Education Commission to cease operations effective June 30, 2015 and the Commission revoked the HSA's charter. HSA did not appeal the decision. Management of HSA had been involved in fraudulent reporting of student counts from out of state students to obtain inflated State Equalization Guarantee funding, failed to maintain appropriate separation of duties between the school and its board, failed to adequately address conflicts of interest, failed to properly comply with the State's procurement code and failed to have all required education programming in place. For the fiscal year ending June 20, 2016, we were unable to satisfy ourselves by other auditing procedures concerning these reported violations and what impact they might have had on HSA as a whole and its individual funds. As a result of these matters, we were unable to determine whether any additional material adjustments might have been found necessary in respect of the balances reported on the HSA financial statements.

Disclaimer of Opinion on the Health Sciences Academy and its Funds

Because of the significance of the matters described in the "Basis for Disclaimer of Opinion on the Health Sciences Academy, a Discretely Presented Component Unit, and its Funds" paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the financial statements of HSA or its related funds.

Basis for Modified Opinion on the Southwest Intermediate Learning Center, Southwest Primary Learning Center, Southwest Secondary Learning Center, and the Southwest Aeronautics, Mathematics, and Science Academy ("Southwest Charters"), Discretely Presented Component Units, and their related funds

Management unable to provide a complete or accurate capital asset listing with depreciation expense for the year ended June 30, 2016. We were not able to apply other auditing procedures to provide evidence to verify the fairness of presentation of the capital assets and the related depreciation expense.

Modified Opinion on the Southwest Intermediate Learning Center, Southwest Primary Learning Center, Southwest Secondary Learning Center, and the Southwest Aeronautics, Mathematics, and Science Academy and their related funds

In our opinion, except for the effects of the matter described in the "Basis for Modified Opinion on the Southwest Intermediate Learning Center, Southwest Primary Learning Center, Southwest Secondary Learning Center, and the Southwest Aeronautics, Mathematics, and Science Academy ("Southwest Charters"), Discretely Presented Component Units, and their related funds" the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each discretely presented component unit (New Mexico state chartered charter schools), each major fund, and the aggregate remaining fund information of the Department, as of June 30, 2016, the respective changes in financial position and the respective budgetary comparisons for the general

fund and major special revenue funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each discretely presented component unit (New Mexico state chartered charter schools), each major fund, and the aggregate remaining fund information of the Department, as of June 30, 2016, the respective changes in financial position and the respective budgetary comparisons for the general fund and major special revenue funds for the year then ended in accordance with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position for each nonmajor governmental funds and fiduciary funds of the Department as of June 30, 2016, and the respective changes in financial position thereof and the respective budgetary comparisons for the major capital projects fund and all nonmajor funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1, the financial statements of the Department are intended to present the financial position and changes in financial position of only that portion of the governmental activities of the State of New Mexico that is attributable to the transactions of the Department. They do not purport to, and do not present fairly the financial position of the State of New Mexico as of June 30, 2016, and the changes in its position and budgetary comparisons for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 15-48 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements, the combining and individual fund financial statements, and the budgetary comparisons. The Schedule of Expenditures of federal awards as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards,* and the other schedules as required by Section 2.2.2 NMAC are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Schedule of Expenditures of Federal Awards and other schedules required by Section 2.2.2 NMAC are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards and other schedules required by Section 2.2.2 NMAC are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Schedule of Vendor Information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 30, 2016 on our consideration of the Department's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Department's internal control over financial reporting and compliance.

Axiom

Albuquerque, New Mexico
November 30, 2016

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENTS DISCUSSION AND ANALYSIS
Year Ended June 30, 2016

The following management's discussion and analysis (MD & A) provides an overview of the State of New Mexico Public Education Department (Department) financial activities for the fiscal year ended June 30, 2016. The MD & A is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the Department's financial activity, (c) identify changes in the Department's financial position, (d) identify any material deviation from the financial plan (the approved budget) and (e) identify any financial issues or concerns. Please read it in conjunction with the Department's financial statements, which begin following this analysis.

Department Highlights

The Department is made up of 2 distinct appropriated entities and 64 discretely presented component units: the Public Education Department, the Division of Vocational Rehabilitation, and 64 state authorized chartered schools. The Public Education Department (PED) provides leadership at the state and department levels in meeting the needs of and requirements for education in New Mexico. This includes providing assistance and direction to local school districts, local boards of education and other educational entities.

The Division of Vocational Rehabilitation (DVR) is responsible for the administration and provision of all DVR programs and services through nine areas and twelve satellite offices statewide. This also includes the administration of the Social Security Disability Determination Services federal program.

The 64 state authorized chartered schools are to provide an alternative educational setting to parents and students in the public school system. State authorized chartered schools provide an opportunity to create new, innovative and more flexible ways of educating children.

In September 2003, New Mexico voters approved a constitutional amendment changing the nature of the Department. The 15-member State Board of Education was replaced by the elected 10-member Public Education Commission, whose authority and duties were defined by laws enacted by the New Mexico State Legislature during the 2004 Regular Session. The Superintendent of Public Instruction, appointed by the State Board of Education, was replaced by the Secretary of Public Education, a cabinet secretary appointed by the governor and confirmed by the New Mexico Senate. The State Public Education Department was replaced by the Public Education Department as a cabinet-level department of the executive branch of government.

Another constitutional amendment, also approved by the voters in September 2003, increased the distribution from the State Land Grant Permanent Fund to be used to implement and maintain educational reforms passed by the state legislature.

Using the Annual Report

The Department's Basic Financial Statements (BFS) are presented in four parts, in the following order:

1. Department-wide Financial Statements,
2. Fund Financial Statements,
3. Budgetary Comparison Statements, and
4. Notes to the Basic Financial Statements.

Department-wide Financial Statement: The department-wide financial statements include the first two financial statements: the Statement of Net Position and the Statement of Activities. These statements report information on all of the financial activities and resources of the Department as a whole except for information applicable to fiduciary activities. Fiduciary activities represent funds held in trust for others. These funds are not included in the resources available to support the Department's governmental activities. Governmental activities are financed by general revenue appropriations and state and federal grants.

The Department-wide Statement of Net Position reports the assets of the Department and the corresponding claims and liabilities against those assets at June 30, 2016. The difference between the value of the assets and the liabilities is reflected as the value of the net position. Increases or decreases in net position measure whether the financial position of the Department improved or deteriorated. Net position legally limited to a particular use is reported as restricted. Unrestricted net position contains assets that can be used to fund operating expenses in future years. A deficit (negative) balance in unrestricted net position would indicate that obligations incurred in the current and prior periods exceed the value of assets currently available, and that the assets of future periods will be required to meet the established obligations.

The Department-wide Statement of Activities reports the educational and education-related expenses and the cost of general government operations of the Department, with a comparison of the program revenues obtained to finance them, and the general revenues made available to fund the difference. The statement also reports the change in net position during the 2015 fiscal year. This also includes health and welfare related expenses and cost of general government operations of the Division of Vocational Rehabilitation, with a comparison of program revenues obtained to finance them, and the general revenues made available to fund the difference.

The Department's activities are grouped into the functional programs. The Education activities are funded from federal revenues provided primarily by the U.S. Department of Education.

Health and Welfare activities are Vocational Rehabilitation programs and the Disability Determination Services program, both administered by DVR. The state authorized chartered schools activities are grouped into the functional programs and are funded from federal flow through revenues from the Department and are expensed within the categories of instructional, support, and operations.

Fund Financial Statements: The fund financial statements that follow the department-wide financial statements report on the financial position and changes in financial position of the individual funds used by the Department. Funds are separate accounting entities used in government accounting to segregate transactions according to the sources of funding and to demonstrate legal compliance with the restrictions that may be imposed on those financial resources. The Department uses two types of funds to account for its financial activities: governmental funds and fiduciary funds.

Governmental Funds

Governmental funds are used to account for the finances of the governmental activities reported in the department-wide financial statements. The Department uses two types of governmental funds: a general fund to account for activities not required to be accounted for in other funds, and special revenue funds to account for collection and expenditure of earmarked and restricted fund resources (Note 1).

Fiduciary Funds

Fiduciary funds are used to account for resources the Department holds for others. The Department uses three fiduciary funds. The *agency fund* is used to accumulate driver safety fees that are to be distributed to each school for the purpose of providing defensive driving instructions. The *private-purpose trusts* are used to report arrangements under which principal of donations invested or interest earned on investments benefit specific individuals. The *Eva Lou Scholarship fund* benefits "deserving boys and girls", and the *Tutor Scholarship* is used to account for donations to be used to fund scholarships for academically successful students who tutor at-risk high school students. The finances of these funds are reported in a separate Statement of Fiduciary Net Position. The resources of these funds are excluded from the department-wide financial statements because they cannot be used to finance the Department's operations.

Reconciliation of Department-wide Financial Statements to Fund Financial Statements: Differences in amounts reported in the department-wide financial statements versus the fund financial statements result from the different measurement focus and basis of accounting used. The measurement focus used for governmental funds is based on budgetary control and the

flow of resources in the current year. As an example, capital purchases are treated as expenditures of the current year. Department-wide financial statements reflect such transactions as allocations over the time of use in the form of depreciation. A reconciliation of differences between department-wide and fund financial statements is provided in separate schedules that detail the differences in accounting treatment.

Budgetary Comparisons: The budgetary comparison statements furnish a budget-to-actual comparison for all governmental funds to report compliance with the approved budget. The budget amounts reported are those in the original budget and in the amended budget, which reflects all legal adjustments made to the budget since the start of the fiscal year. The budgetary actual amounts are stated on the same basis as the budget figures.

Notes to the Financial Statements. The notes to the financial statements provide detailed information to support and explain key financial information presented in the department-wide and fund financial statements.

The notes provide information on the activities of the Department, on the basis of accounting used, and on accounting policies reflected in the financial statements to clarifying key financial information. They are integral to understanding the financial statements.

Supplemental and Supplementary Information: Supplemental information is provided to report the combining financial statements of non-major funds and fiduciary funds, to report the change in assets and liabilities of the agency fund, and to report the details of federal grant awards and expenditures. The information is provided in compliance with federal and state reporting requirements.

Since the Department is composed of two distinctly appropriated entities and 62 state authorized chartered schools, a separate discussion and analysis section is being presented for the Public Education Department, the Division of Vocational Rehabilitation, and the 62 state authorized chartered schools following the department-wide discussion and analysis.

Financial Highlights

Public Education Department

- The Department has five major funds. The General fund (SHARE Fund 05700) accounts for administration of PED, not including DVR or federal administrative costs. DVR's administrative and direct costs are recorded in the Vocational Rehabilitation fund (SHARE Fund 50000) and the Disability Determination Services fund (SHARE Fund 50100), which together are presented as the DVR General Fund in the financial

statements. The other funds are primarily pass-through funds and are described in more detail in the financial statements footnotes.

- The Department's fiduciary activities are reported in separate statements of fiduciary net position and changes in fiduciary net position. We exclude these activities from the Department's other financial statements because the Department cannot use these assets to finance its operations. The Department is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

Division of Vocational Rehabilitation

- As noted above, DVR has two major funds, which are combined in the financial statements for reporting purposes. The Vocational Rehabilitation Program is funded under the U.S. Department of Education's Rehabilitation Services Administration (RSA) with federal funding that requires 21.3% of the total expenditures under the program to be made with state matching funds. The remaining 78.7% are funded with the federal grant. DVR's other major program is the Disability Determination Program, which is funded by the U.S. Social Security Administration (SSA). The program does not require a state match and is funded 100% with a federal grant from SSA.

- DVR capital assets decreased by $26,161, which was a result of a physical inventory count completed during the fiscal year that identified approximately $252,943 of fully depreciated assets that were disposed of during the course of the fiscal year or did not exist. The reductions were offset by approximately $266,782 of asset additions, net of $80,815 of depreciation expensed during the fiscal year.

- Administration – The DVR program is a joint effort of the federal and state governments to assist people with disabilities, as a function of the Rehabilitation Act of 1973, as amended, the Workforce Innovation Opportunity Act of 2014, and the Social Security Act, as amended. The New Mexico DVR is a division of the New Mexico Public Education Department and is responsible for a variety of services for people with disabilities. Although it receives a separate appropriation from the Legislature and has its own business unit with the Department of Finance and Administration, DVR is a division of the Public Education Department.

Financial Analysis of the Department as a Whole

Net Position

The Department's net position at June 30, 2016 was $62,502,884 Table A-1 summarizes the Department's net position for the fiscal year ended June 30, 2016.

Table A-1
The Department's Net Position

	(Dollars in Thousands)			
	June 30, 2016			June 30, 2015
	PED	**DVR**	**Department**	**Department**
Assets				
Current Assets	260,131	11,650	271,781	277,056
Capital assets, net	179	333	512	505
Total assets	260,310	11,983	272,293	277,561
Liabilities	199,238	10,553	209,791	225,902
Net Position				
Investment in capital assets	179	333	512	505
Restricted	52,081	1,784	53,865	42,243
Unrestricted (Deficit)	8,812	(687)	8,125	8,911
Total Net Position	61,072	1,430	62,502	54,659

Changes in Net Position

The Department's change in net position for the year ended June 30, 2016 was $7,844,272. Table A-2 summarizes the Department's changes in net position for fiscal year 2016.

Table A-2
The Department's Changes in Net Position

	(Dollars in Thousands)			
	Year Ended June 30, 2016			Year Ended June 30, 2015
	PED	**DVR**	**Department**	**Department**
Program Revenue Grants	$ 445,104	32,008	477,112	415,167
General Revenues				
State appropriation	2,739,418	5,659	2,745,077	2,732,842
Inter-agency transfer, net	(9,436)	305	(9,131)	(6,515)
Reversions	(8,031)	-	(8,031)	(18,535)
Proceeds of state general obligation and severance tax bonds	36,579	-	36,579	46,339
Loss on disposal of assets	-	(5)	(5)	-
Total general revenues	2,758,530	5,959	2,764,489	2,754,131
Expenses				
Education	(3,195,603)	-	(3,195,603)	(3,134,327)
Health and Welfare	-	(38,154)	(38,154)	(35,801)
Total Expenses	(3,195,603)	(38,154)	(3,233,757)	(3,170,128)
Change in net position	8,031	(187)	7,844	(830)
Net Position Beginning of Year	53,041	1,617	54,658	55,489
Restatement	-	-	-	-
Net Position Beginning of Year, as restated	-	-	-	55,489
Total Net Position	$ 61,072	1,430	62,502	54,659

DVR's change in net position decreased by $186,965 between years. The decrease is as a result from various changes in revenue sources and expenditure categories, including a decrease from fund balance.

PED's funding passes through to the schools. Administrative costs are approximately 0.7% of the Department's total expenditures. Education continues to be a priority of the state and the Department's operations are adequately supported by state and federal resources.

Changes in Capital Assets

During the fiscal year 2016, PED purchased $9,205 of IT equipment. During the fiscal year 2016, DVR purchased $266,782 of equipment.

Table A-3
The Department's Capital Assets

	(Dollars in Thousands)			
	June 30, 2016			June 30, 2015
	PED	DVR	Department	Department
Art Acquisitions	$ 6	-	6	6
Equipment and Machinery	1,398	1,142	2,540	2,558
Accumulated Depreciation	(1,225)	(809)	(2,034)	(2,059)
Total capital assets, net	$ 179	333	512	505

Capital Assets for the Department are presented in Note 7 to the financial statements to illustrate changes from the prior year.

Reporting the Department's Most Significant Funds

The Department's two kinds of funds are classified into two categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund classification and description of each existing fund type follow:

Governmental funds: Governmental funds are used to account for the Department's general government activities, including the collection and disbursement of specific or legally restricted monies. Governmental funds include:

- General fund – The primary operating fund of the Department accounts for all financial resources, except those required to be accounted for in other funds.

- Special revenue funds – These account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Fiduciary funds. Fiduciary funds account for assets held by the Department in a trustee capacity or as an agent on behalf of outside parties, including other governments, or on behalf of other funds within the Department.

- Private purpose trust funds – These funds are used to account for trust arrangements under which principal or interest benefit specific individuals or organizations, but not the reporting government.

- Agency funds – These are used to account for assets held on behalf of individuals, private organizations, other government and/or other funds.

General Fund Budgetary Highlights

The New Mexico State Legislature makes annual appropriations to the Department. Amendments to the appropriated budget require approval by the Budget Division of the Department of Finance and Administration, with review by the Legislative Finance Committee.

Supplemental and special appropriations are not reflected in the actual beginning balances.

Over the course of the year, the Department adjusts its budget as authorized in the Appropriation Act. These budget adjustments fall into three categories:

- Budget adjustment requested made during the fiscal year to allow the Department to utilize funds where needed.

- Budget adjustment requests to increase or decrease other state funds based on actual revenues.

- Budget adjustment requests that adhere to required operating budget cuts in compliance with Legislative actions.

With regard to the Public Education Department, general fund support decreased by $17 Thousand for FY16.

Recognizing the importance of early learning of future student success, the Governor signed the General Appropriations Act that increased funding for Prekindergarten by $5.3 Million, Kindergarten-three Plus by $2.4 million, and $540 thousand for early reading initiatives.

As part of the Governors teacher effectiveness initiative, $4.1 million was appropriated for teacher and school leader preparation programs. To accurately measure teacher effectiveness $5.0 million was re-appropriated for a new teacher evaluation system.

PED budgetary statements are shown both in the major fund financial statements and the required supplemental information portion of the financial statements.

PED's SHARE Fund No. 05700 General Fund expenditures by category on the modified accrual basis are shown below.

		Final Budget	Actual Amount
Personal Services & Employee Benefits	$	11,901,986	11,913,133
Contractual Services		1,420,000	1,362,435
Other		1,184,600	1,167,889
Total Expenditures	$	14,506,586	14,443,457

PED's SHARE Fund No. 85800 Public School Support Flow Through expenditures by category on the modified accrual basis are shown below.

		Final Budget	Actual Amounts
Personal Services & Employee Benefits	$	-	-
Contractual Services		-	-
Other		2,597,542,407	2,585,355,835
Total Education	$	2,597,542,407	2,585,355,835

By virtue of the language contained in the General Appropriation Act, General Fund appropriations to NMDVR do not revert to the State General Fund.

The DVR federal Vocational Rehabilitation grant program continued to address challenges during FY16 in the areas of financial management as well as significant changes to the divisions indirect cost rate which was finalized in late August 2016 which was after the end of the fiscal year. In FY16 DVR was successful in meeting the divisions FFY15 Maintenance of Effort, DVR has also made strides to ensure that the state match will be met in the first fiscal year of the federal grant. This is possible as a result of management changes implemented in FY15 and FY16, the division continues to derive detailed accounting information from the SHARE accounting system.

The DVR budget for the Disability Determination Services program for FY16 remained virtually level from the previous fiscal year. DDS anticipated an increase in medical costs and medical consultant costs, however, medical costs decreased during the fiscal year. Limitations on hiring for vacated positions also impacted closing numbers due to employee retirements and transfers, without the ability to replace them.

Economic and Budgetary Factors

The Public Education Department overall FY 16 Budget was a decrease of approximately $17 thousand from the FY 15 appropriated budget.

NMDVR: The NMDVR received an increase in their federal award of $3,056,059 for FFY16, the division is anticipating the FFY17 award to remain consistent. The new WIOA, requirements where 15% of the of section 110 state allotments must be expended on pre-employment transition services will pose a challenge for the division.

The NMDVR Disability Determination Services Program continues to operate under hiring restrictions imposed by the U.S. Social Security Administration, which manages the DDS federal grant funding. This limitation can be modified by SSA depending upon funding availability.

Component Units — New Mexico State-Chartered Schools

The component units for PED consist of the state authorized chartered schools. The state authorized chartered schools were enacted during the 47th Legislative Session in 2006 under Senate Bill 600. In FY 2008, only two schools were authorized as state chartered (Cottonwood Classical Preparatory School and Media Arts Collaborative Charter School).

In FY 2009, seven additional schools were authorized as state-chartered. The seven schools include: Cien Aguas International School, Horizon Academy West, The International School at Mesa Del Sol, The New America School, North Valley Academy, School of Dreams Academy, and Taos Academy.

In FY 2010, thirteen additional schools were authorized as state-chartered. The thirteen schools include: Albuquerque School of Excellence, The ASK Academy, Alma D'Arte Charter High, South Valley Preparatory School, Cesar Chavez Community School, The MASTER Program, Tierra Adentro, ACE Leadership High School, Taos Integrated School for the Arts, Albuquerque Sign Language Academy, Creative Education Preparatory Institute, Gilbert L. Sena Charter High School and NM School for the Arts.

In FY 2011, fourteen additional schools were authorized as state-chartered. The fourteen schools include: Academy of Trades & Technology, Albuquerque Institute for Math & Science,

Amy Biehl Charter High School, East Mountain High School, La Promesa Early Learning Center, New Mexico International School, Southwest Intermediate Learning Center, Southwest Primary Learning Center, Southwest Secondary Learning Center, The Great Academy, The Montessori Elementary School, Village Academy, J Paul Taylor Academy, and Aldo Leopold Charter School.

In FY 2012, fifteen additional schools were authorized as state-chartered. The fifteen schools include: Coral Community Charter, Estancia Valley Classical Academy, La Jicarita Community School, La Resolana Leadership Academy, La Tierra Montessori School of the Arts and Sciences, McCurdy Charter School, Mission Achievement and Success, Ralph J. Bunche Academy, Red River Valley Charter School, Sage Montessori Charter, Southwest Aeronautics, Mathematics, and Science Academy, The Learning Community Charter School, The New America School-Las Cruces, Uplift Academy, and the William W. & Josephine Dorn Charter Community School.

In FY 2013, one additional school was authorized as state chartered: Walatowa High Charter School.

In FY 2014, three additional schools were authorized as state-chartered. The three schools include: the Anthony Charter School, Health Leadership High School and the New Mexico Connections Academy. Please consider the additional schools when reviewing the financial analysis of the component units as a whole.

In FY 2015, five additional schools were authorized as state-chartered. The five schools include: Dream Diné Charter School, Explore Academy, Health Sciences Academy, La Academia Dolores Huerta and Taos International School.

In FY 2016, 11 additional schools were authorized as state-chartered. The schools include: Dzit Dit Lool School of Empowerment, Action and Perserverance (DEAP), Las Montanas Charter School, Monte del Sol Charter School, Sandoval Academy of Bilingual Education (SABE), Technology Leadership High School, Tierra Encantada Charter School, and Turquoise Trail Charter School. Please consider the additional schools when reviewing the financial analysis of the component units as a whole.

Academy of Trades & technology

- **Brief Discussion**
  The Academy of Trades and Technology teaches practical job skills in construction technology and graphing design. Students can earn a high school diploma and the skills needed for collage or a quality job after high school. Students engage in hands-on projects, job training, and community service.

ACE Leadership Academy

- **Brief Discussion**
  The vision of this state charter school is to create a new prototype for public high schools in New Mexico and the United States. The school will be located in the Old Town/Saw Mill/Museum District of Albuquerque in order to provide access to young people from across the city. The school, and its programs, will give cutting edge construction specific learning to students by highly skilled teachers. NMACE is created based on the premise that, given the appropriate design, the school can significantly reduce the number of low income students who currently do not graduate in Albuquerque. The school will capture their imagination and prepare them for college and work.

Albuquerque Institute of Math and Science

- **Brief Discussion**
  Albuquerque Institute for Mathematics and Science at UNM (AIMS@UNM) is prepared to provide an extraordinary education to high AIMS@UNM students in the Albuquerque metropolitan area who are interested in pursuing careers requiring advanced math, science, and technology skills. AIMS@UNM will educate an intellectually single minded blend of culturally, ethnically and economically diverse students in a culture of rigor and strength of fortitude, preparing them for early college entrance; driven by motivation, fueled by innovation and guided by a spirit of public service. It will prepare its graduates for post-secondary education, gainful employment, and leadership in New Mexico's high technology industry.

Albuquerque School of Excellence

- **Brief Discussion**
  Albuquerque School of Excellence (ASE) will be a college preparatory charter school focusing on math, science and technology. Members of the ASE believe that excelling in math and science prepares youth to succeed in college, the workplace and the 21st century. The vision is to enable students to succeed in school and have options to enter math, science and engineering careers. Initially, the school will have grades K through 9. One more consequent grade will be added every year afterwards. Total number of students will steadily increase in five years to reach 917.

The Albuquerque Sign Language Academy

- **Brief Discussion**
  The Albuquerque Sign Language Academy is a newly approved charter school which will utilize American Sign Language (ASL) and English in order to achieve academic excellence, support family involvement and promote multicultural community integration. Because of the relatively small number of deaf and hard of hearing (dhh) children, ASLA will accommodate not only deaf and hard of hearing students, but also hearing students - including siblings of dhh, children of deaf adults (CODAs), visual learners and others who would benefit from a bilingual education but are not eligible for enrollment in existing "deaf" programs and schools. Nationally, only a few programs offer this innovative model serving a diverse population. To create an optimal learning environment that is supportive of academic, social and emotional development and to further expand the critical mass of bilingual peers, direct instruction in ASL will be provided across content areas.

Aldo Leopold Charter School

- **Brief Discussion**
  Learner centered taking into account students' individual learning styles, multiple intelligences and cultural background to insure effective instructional design and practices in the context of the local community. The program is using local natural and community surroundings as a context for interconnecting all of the educational practices into a comprehensive school curriculum strategy. Model and foster a culture of healthy interpersonal dynamics and communication.

Alma d'Arte Charter High School

- **Brief Discussion**
  The mission of Alma is to provide a structured, yet nurturing, environment that emphasizes creativity, collaboration and respect to ensure that every student becomes an active, empathetic, life-long learner prepared for independent and collaborative participation in all aspects of life.

Amy Biehl High School

- **Brief Discussion**
  Amy Biehl High School (ABHS) transforms young people from all walks of life into civic-minded college students while they are still in high school. Located in the heart of downtown Albuquerque in a one hundred year old historic building, ABHS is redefining

the value of a high school diploma by providing a challenging curriculum and cultivating close relationships with students and families.

Anthony Charter School

- **Brief Discussion**
  In FY15, the charter for Anthony Charter School was revoked by the Public Education Commission. This decision was overturned on appeal and Anthony Charter School works with students and families to identify student abilities, both academically and social-emotionally, using a Personalized Education Plan as a pathway to ensure graduation. ACS provides flexible and personalized programs with each student developing a Personalized Education Plan. The Personalized Education Plan includes a social emotional learning component, based on the NM Core Stands and best instructional practices.

The ASK Academy

- **Brief Discussion**
  The Ask Academy (ASK) will emphasize Science, Technology, Engineering & Mathematics (STEM) curricula to create a new learning culture through: project based learning experiences, research programs, building relationships and a strong partnership program to engage students in the learning process and to develop opportunities to become lifelong learners. ASK will improve the retention of core New Mexico State standards by providing multiple opportunities for students to demonstrate skills and knowledge through research, STEM projects, product production and/or services.

Cesar Chavez Community School

- **Brief Discussion**
  The Cesar Chavez Community School (CCCS) provides flexible and personalized programs for anyone seeking a high school diploma and who would benefit from services and educational programs offered during non-traditional hours. The intent of CCCS is to provide high caliber educational services during times that are more convenient for non-traditional, working students. Students who need to improve basic skills in reading and/or math will get focused interventions in preparation for the accelerated graduation option.

Cien Aguas International School

- **Brief Discussion**
  The Cien Aguas International School is a dual language school serving children from the kindergarten level through the eighth grade. The school's focus is international and environmental and its curriculum integrates students who differ in language, culture and income in order to promote high achievement for all students. Cien Aguas seeks to develop confident, curious and compassionate young people who are bilingual and bi-literate, committed to a sustainable society, and who have the academic and interpersonal skills necessary to succeed in further education.

Coral Community Charter

- **Brief Discussion**
  Coral Community Charter School (CCC) is a state chartered, public approved school that opened its doors in August 2012. CCC has grades K-3 and will add a grade each year until it serves grades K-6. We are dedicated to providing single gender classes, quality instruction, individualization, and family/community involvement in order to ensure students' proficiency.

Cottonwood Classical Preparatory School

- **Brief Discussion**
  The mission of the Cottonwood Classical Preparatory School (CCPS) is to develop highly skilled learning activists who, through a broad knowledge base, can analyze, synthesize and evaluate new information. Students will receive the same or higher standard of education offered by the most academically distinguished public or private schools in New Mexico. CCPS graduates will be prepared to enter and thrive at the world's finest colleges and universities and will also become driving forces in their local, regional, national and global community. Students will be prepared for a dynamic 21st century workforce where cultural differences are studied, respected and valued.

  CCPS students will demonstrate social responsibility and integrity through active community involvement and service learning opportunities. Students will be well versed in communicating through reading, speaking, writing and listening with diverse audiences.

Creative Education Preparatory Institute #1

- **Brief Discussion**
  The Creative Education Preparatory Institutes (CEPI's) charter was revoked in 2016 and the school was closed. Its mission was to engage students and their families in learning experiences directed at gaining academic and social skills necessary for personal, social and career success. Students, family and community will view this school as one founded in community and family values, offering societal and career relevant education utilizing technology, community and family resources, and innovative and creative learning. Service learning in the community linked to careers and mentorship will be a core part of the curricula. Success will be judged using a continuous improvement process within the Baldridge Framework for Education, as well as tests mandated by the New Mexico Public Education Department.

Dream Diné

- **Brief Discussion**
  Located in the Shiprock area, Dream Dine is a small elementary school currently serving students in grades K-2. Dream Dine opened in FY2015 with grades K-1. The school's goal is to matriculate bi-lingual students who can communicate fluently in both Navajo and English in academic, social and political settings, who have first-hand experience in applying cultural knowledge to address various challenges facing their own communities, and whose sense of identity allows them to pursue college, career, and community service.

Dzit Dit Lool School of Empowerment, Action and Perserverance (DEAP)

- **Brief Discussion**
  DEAP's founders sought to create a school that is driven by community needs and hopes for empowering our youth and families. DEAP will provide students with not only educational opportunities but also opportunities to transform the community through focused planning and action.

Estancia Valley Classical Academy

- **Brief Discussion**
  The Estancia Valley Classical Academy (EVCA) will provide students the benefit of a content rich and academically rigorous classical liberal arts education with a strong civics component, without the price tag of a private school. At EVCA, students will be challenged to excel both in academics and in moral discipline. Students will learn

reading, math, and science through time proven methods and will learn a true account of history based in the reading of primary source documents. Furthermore, discipline, ethics, and personal responsibility will be modeled and expected. EVCA's aim is to develop the academic potential and personal character of each of its students, regardless of background, socio-economic status and ability, and to graduate them fully prepared to become intelligent, responsible, and active members of their community.

Explore Academy

- **Brief Discussion**
  Located in Albuquerque, Explore Academy is a high school currently serving students in grades 9-11. Explore Academy opened in FY2015 with grades 9-10. Explore Academy's mission is to provide each student with a personalized educational experience through the power of student choice, allowing each student to create a unique educational pathway in preparation for a college future.

Gilbert L. Sena Charter High School

- **Brief Discussion**
  The Gilbert L. Sena Charter High School's (GSH's) mission is to engage students and their families in an innovative and supportive environment directed at gaining academic and social skills necessary for personal, social and career success. GSH promotes honors and celebrates student success. GSH's Vision is "Opportunity to accelerate student success." GSH strives to achieve this through a hybrid curriculum which consists of computer aided instruction and teacher facilitation and through our partnership with CNM. Dual credit classes are offered both on GSH's campus and at CNM. These classes are free of charge to students and allow them to attain both high school elective credit and college credit.

The GREAT Academy

- **Brief Discussion**
  The GREAT Academy mission is to ensure that all students Gain Real-world Experience through Active Transition. The Academy exists, not only to improve education for students, but to provide students with the necessary skills for career success. The GREAT Academy promises to make sure that our seniors are prepared for the demands of post-secondary education and/or the career world, in turn, improving the community by improving its residents. The Academy is committed to providing students with an education that is relevant and meaningful to their journey of achieving success.

Health Leadership High School

- **Brief Discussion**
  Health Leadership High School is dedicated to hands-on, project-based learning through the lens of the health profession. Curriculum is designed around industry-focused projects, group learning, and student support. Students engage in collaborative work in a supportive, small school environment that values the overall well-being of our young people. We provide the tools and experience students need to become successful leaders in the health care industry.

Health Sciences Academy

- **Brief Discussion**
  The charter for Health Sciences Academy was revoked in June 2015. The school, which was located in Santa Teresa, opened in FY2015 with grades 7-10 and a night program to serve non-traditional adult students in any grade. The school's stated mission was to offer secondary students a rigorous comprehensive health science integrated curriculum, and to prepare graduates for post-secondary education and health science careers through real-world applications in health internships and a school culture of caring and academic excellence. The charter was revoked for financial malfeasance.

Horizon Academy West

- **Brief Discussion**
  Horizon Academy West (HAW) is a state-authorized chartered school that serves students from kindergarten through 6th grade. The focus is on students' academic achievement and individual development. The school is dedicated to providing students with an academic and social foundation for their continual growth as lifelong learners through a combination of rigorous instruction in the core content areas and an appreciation of our cultural diversity.

International School at Mesa Del Sol

- **Brief Discussion**
  The International School at Mesa Del Sol (TIS) is a state-authorized chartered school whose vision it is to bring a meaningful, comprehensive contemporary education to all students, regardless of personal circumstance, to motivate them to learn and be actively engaged in our school community.

J Paul Taylor Academy

- **Brief Discussion**
  J. Paul Taylor Academy, in alliance with families at the school and community, will offer a rigorous, well-rounded dual-language, project- based instructional program in a smaller school to promote academic excellence for the diverse students of the Las Cruces area.

La Academia Dolores Huerta

- **Brief Discussion**
  La Academia Dolores Huerta is a dual language charter middle school (grades 6-8) serving 120 students from within the Las Cruces area. Our students learn in the languages of English and Spanish, where we alternate the instructional language by week. In addition to the core classes of Language Arts, Math, Science and Social Studies, we currently offer the following elective classes: a) PE; b) Ballet Folklorico; c) Mariachi; d) Conjunto; and e) Art. Our first school year was the 2004-2005 academic year. We completed our renewal charter during the 2008-2009 school year and we are approved by our authorizer, Las Cruces Public Schools (lcps.k12.nm.us).

La Jicarita Community School

- **Brief Discussion**
  La Jicarita Community School closed on June 30, 2016. The mission of La Jicarita Community School (LJCS) was to provide a safe, open and creative environment for a culturally diverse kindergarten through 6th grade student population in the Peñasco area to learn through curriculum that is firmly based in state and national standards, and also fosters compelling life-relevant connections for children through learning expeditions.

La Promesa Early Learning Center

- **Brief Discussion**
  La Promesa Early Learning Center Ensures that culturally and linguistically diverse students thrive in an academic, family centered, developmentally seamless continuum of learning where high expectations, respect and empowerment meet grade level proficiency.

La Resolana Leadership Academy

- **Brief Discussion**
  The La Resolana Leadership Academy (LRLA) provides a rigorous and high quality academic program in a small and safe traditional middle school setting. Individual Learning Plans are developed for every student in order to ensure academic success in higher education. Students will learn to cultivate meaningful relationships, learn the importance of building a strong character and develop the skills for setting personal and educational goals for the future. Students will participate in community service and service learning projects which helps to develop responsibility in becoming productive and caring citizens.

La Tierra Montessori School of the Arts and Sciences

- **Brief Discussion**
  La Tierra Montessori School of the Arts and Sciences will provide K-8 students in Española, NM and the surrounding communities with the opportunity to improve educational outcomes and reach their maximum potential through an integrated experiential curriculum designed to serve individual learners, the school community of learners, and the community as a whole. La Tierra Montessori School of the Arts and Sciences will utilize an integrated approach to education including Montessori, the Arts, and other proven educational models. Our goal is to foster competent, responsible, healthy and independent citizens who love learning and respect themselves, other people and their environment. Tierra Montessori School of the Arts and Sciences is an approved, free, public, charter school set to open in fall 2012 for K-6 grades.

Las Montanas Charter School

- **Brief Discussion**
  The mission of Las Montañas Charter High School is to develop the academic potential and personal character of each student by engaging and valuing the student, family and community partnership. Students will work to prepare for and meet the challenges of a post-secondary or workforce environment for a globally diverse society.

The MASTERS Program

- **Brief Discussion**
  The mission of the Masters Program (MASTER) is to support the goal of a college education as an option for every student by expecting all students to perform at rigorous academic levels when provided challenging educational activities by inspired,

talented teachers. The educational philosophy and approach of MASTER will be designed with an emphasis on Mathematics, Arts, Science, Technology, Engineering, Reading and Service (MASTERS). A STEM curriculum will be offered. Teachers will be trained in the Paideia Philosophy of education, which focuses on higher level thinking and communication.

McCurdy Charter School

- **Brief Discussion**
  The McCurdy Charter School (MCS) focuses on two inter-twined elements that we believe are essential to an education in Northern New Mexico; the perceived "value" of education and education is much more than just academics. The first element focuses on the need to surround students with an environment of staff, families and stakeholders who value education in their own lives and who recognize the long term impact it has in molding and shaping a student's life. The second element mandates that education is a combination of academic excellence and achievement, character development and community engagement. Because the whole is always greater than just the sum of its parts, a well-rounded education is much more likely to ensure a well-rounded student.

Media Arts Collaborative Charter School

- **Brief Discussion**
  The Media Arts Collaborative Charter School (MACCS) provides a high school education through a holistic approach that blends media arts with responsibility and integrity in an inclusive and diverse academic environment.

  MACCS provides an integrated, inclusive curriculum through hands-on experiential learning that satisfies New Mexico standards for graduation from secondary schools. We seek to prepare students for an education in the media arts at the university and community college level, as well as to prepare all students to understand the role of media arts in the world and how people's lives are affected by them. Our mission stems from the need to provide an education that recognizes the extensive influence the media has on our children and society.

Mission Achievement and Success

- **Brief Discussion**
  The educational philosophy of Mission Achievement and Success (MAS) is that when provided solid, research based instructional practices, all students can learn. This

includes students typically identified as being "at risk." MAS is built on the founding belief that equal access to high quality education must be afforded to all students and that all students have the potential to succeed. At the core of high quality education is the delivery of standards based instruction through research based instructional practices that are provided in an effective learning environment; and where commitment to academic excellence is instilled in students as a basic belief, and life skills, that extend far beyond the classroom, are developed within each student.

Monte del Sol Charter School

- **Brief Discussion**
  Monte del Sol Charter School educates and inspires Santa Fe's diverse population in grades 7 through 12, by building strong relationships and creatively engaging the local and global community.

The Montessori Elementary School

- **Brief Discussion**
  The Montessori Elementary School (TMES) offers an accelerated program by providing a strong Montessori academic curriculum combined with a unique fine arts program including Suzuki Method, Orff Music, and Visual Arts. The mission of TMES is to encourage students grades K-8 to become responsible citizens who have the ability and desire to fulfill lifelong educational and social goals.

The New America School

- **Brief Discussion**
  The New America School (NAS) is a state-authorized public charter high school dedicated to serving a unique population - recent immigrants and English Language learners. NAS was created to serve un-enrolled students who might lack the English skills to succeed in mainstream high schools. The program helps students thrive in high school, and positions them for post-secondary education or whatever career options they may pursue.

The New America School-Las Cruces

- **Brief Discussion**
  The New America School is a system of publicly funded charter high schools. The mission of The New America School is to empower new immigrants and English Language Learners with the educational tools and support they need to maximize their potential, succeed and live the American dream. New America schools are located in

diverse communities where the need is greatest. We have three campuses in the metro Denver area, a campus in Albuquerque, New Mexico and opened a new campus in August 2012 in Las Cruces, New Mexico.

New Mexico Connections Academy

- **Brief Discussion**
  New Mexico Connections Academy's outstanding curriculum is custom-designed for superior results. With a customized learning program for each student's unique abilities, it creates the ideal opportunity for students to excel. Instruction tailored to the right level of each student means less stress, more success. With hundreds of courses, other curriculum is highly varied and flexible. Texts, learning materials, and online resources are woven into the courses. Lesson content and interactive learning activities engage students in individual study and collaboration with their classmates.

New Mexico International School

- **Brief Discussion**
  New Mexico International School (NMIS) will provide K-5 students an educational program focused on inquiry-based teaching and learning, the acquisition of languages, and the development of social, emotional, and rigorous academic skills necessary to function in our local, national, and international community. Students at NMIS will learn respect for themselves; their community; and the larger diverse world in which they live while developing a moral consciousness that will help them build integrity into their lives.

New Mexico School for the Arts

- **Brief Discussion**
  The New Mexico School for the Arts (NMSA) is dedicated to arts mastery and academic excellence, assisting passionate young artists in developing their full potential. The primary vision of NMSA is to provide students with the tools to pursue a career in the arts, either as a practicing artist or in the arts industry, and to successfully receive a high school diploma. NMSA envisions its graduates to be productive members of the artistic and creative workforce and/or to be successful college students.

The North Valley Academy

- **Brief Discussion**
  The North Valley Academy (NVA) is a state-authorized chartered school committed to providing all students with a rich and well-balanced education through a rigorous focus on Mathematics, Language Arts and an emphasis on Health and Wellness.

Red River Valley Charter School

- **Brief Discussion**
  To provide a child-centered education that addresses the strengths, needs, interests, and cultures that equip our students with the knowledge and skills needed to meet challenges and succeed in a rapidly changing world. We are public charter school founded by a group of parents interested in establishing a multi-cultural learning environment that meets the academic needs of children.

Sage Montessori Charter

- **Brief Discussion**
  In partnership with parents, Sage Montessori Charter School (SMCS) will provide K-8 students the broad educational opportunity afforded by a model Montessori program coupled with exciting and enriching artistic experiences in art and music, enabling each student to develop values and abilities essential to successfully meet their educational goals and lifelong fulfillment as productive citizens and members of a global community.

Sandoval Academy of Bilingual Education (SABE)

- **Brief Discussion**
  SABE is a dual-language charter school in Rio Rancho that is innovative in its goals to provide an education that is equal in both Spanish and English proficiency outcomes as well as its focus on cultural education. **SABE** provides the Sandoval County community with a unique two-way immersion bilingual program with accommodations for English language learners, heritage learners, and native English speakers.

School of Dreams Academy

- **Brief Discussion**
  The School of Dreams Academy (SODA) is a New Mexico state authorized charter school located within the boundaries of Valencia County. The focus of the school is to enhance

student achievement through utilization of instruction in the arts, literacy, character education and community involvement through various service learning opportunities. SODA offers a quality, research-based core academic program through the virtual learning program, Education 2020.

South Valley Preparatory School

- **Brief Discussion**
  South Valley Preparatory School (SVP) proposes to serve students in grades 6, 7 and 8 in the South Valley of Albuquerque, New Mexico. The mission of SVP is to provide a small, safe learning community so that students in the South Valley can engage in a rigorous and relevant academic curriculum. We believe it is here, within a unique family framework, where individual student's strengths can be cultivated while expanding academic horizons and fostering active citizenship.

Southwest Aeronautics, Mathematics, and Science Academy

- **Brief Discussion**
  The mission of the Southwest Aeronautics, Mathematics, and Science Academy is to prepare students in grades 7 – 12, through an Integrative STEM educational model with an Aeronautics focus, to become self-motivated, independent, competent, lifelong learners in a unique 21st century global educational environment. Students will be equipped with the reading, writing, mathematical, scientific, technological and problem solving skills necessary for success in post-secondary education and high-tech, aviation related careers.

Southwest Intermediate Learning Center

- **Brief Discussion**
  The Southwest Intermediate Learning Center is to prepare students to become self-motivated, self-controlled, independent, competent, life-long learners and productive members of society. Southwest Intermediate Learning Center students will be equipped with the reading, writing, mathematical, technological and problem-solving skills necessary for success in secondary, post-secondary and personal career choices.

Southwest Primary Learning Center

- **Brief Discussion**
  The Southwest Primary Learning Center is to prepare students in grades 4-6 for the future by meeting their academic needs through an emphasis on the four core content

areas identified by the New Mexico Public Education Department (language arts, mathematics, science, and social studies). Students are also prepare in meeting their emotional and social needs by integrating the remaining five content areas (the arts, modern, classical and native languages, health education, physical education and career education) into the daily school program.

Southwest Secondary Learning Center

- **Brief Discussion**
  The Southwest Secondary Learning Center is to prepare students in grades 7-12 to become self-motivated, independent, competent, life-long learners. Students will be equipped with the reading, writing, mathematical, technological and problem solving skills necessary for success in postsecondary education and personal career choices. Through a long-term commitment to this mission, we will be known as a school that can offer quality alternative learning opportunities for all students. Students, parents and community will see the school as offering challenging and creative learning environments for students.

Taos Academy

- **Brief Discussion**
  The Taos Academy (TACS) is a 21st century learning community that provides 5th -11th grade students an engaging and rigorous core curriculum, highly motivating elective classes, leadership and career training, and community involvement through our state-of-the-art 21st century learning environment. The school will be expanding to include the 12th grade in the 2010-2011 school years.

Taos Integrated School of the Arts

- **Brief Discussion**
  The Taos Integrated School of the Arts (TISA), a new charter school partnering with parents and community will provide K-8 students in the Taos Municipal School District with the opportunity to reach their maximum potential through a standards-based, multicultural, thematic and arts-integrated curriculum. TISA's design is a response to the Taos community's expressed desire for a school that brings together current national standards for education with a strong early childhood emphasis in the arts. This district mission necessitates a smaller size classroom to allow for careful fostering of communication and relating skills. Located inside the municipality, enrollment will be complete with 180 students.

Taos International Charter School

- **Brief Discussion**
  Taos International School was approved as part of the 2012 New Application cycle, but did not commence operations until fall of 2014. The school began operations with grades Kindergarten, 1, and 6. The school now serves students in grades Kindergarten, 1, 2, 6, and 7 and will continue to add grades until it serves students K-8. The school has approximately 100 students. The school's mission is to provide K-8 students an educational program focused on inquiry-based teaching and learning, through the International Baccalaureate (IB) Primary and Middle Years Programs; the acquisition of languages including Spanish immersion and Mandarin Chinese; and the development of social, emotional, and rigorous academic skills necessary to function in our local, national, and international community.

Technology Leadership High School

- **Brief Discussion**
  Tech Leadership High School (TLHS) is a project-based school that develops future leaders in the technology fields by providing them with 360 degrees of support. TLHS prepares young people for college or a career in the technology field upon graduation.

The Learning Community Charter School

- **Brief Discussion**
  The Learning Community Charter School facilitates a student-centered, individualized education that develops responsible, independent, adaptable, life-long learners who acquire effective thinking and communication skills.

Tierra Adentro

- **Brief Discussion**
  The mission of Tierra Adentro: The New Mexico School of Academics, Art and Artesania (TANM) is to create an inclusive and thriving learning environment comprised of a demographically and culturally diverse student population with a focus on academics, art, artesania (artisanship) and the study of the cultures that comprise our rich New Mexican heritage to ensure awareness, preservation, and progression of our cultural legacy.

Tierra Encantada Charter School

- **Brief Discussion**
  The mission of the Tierra Encantada Charter School at Alvord ("TECS") is to empower students as citizen scholars within a dual language environment through a rigorous learning curriculum, which will prepare students for post-secondary success.

Turquoise Trail Charter School

- **Brief Discussion**
  Turquoise Trail Charter School serves a diverse community of Pre-K through 6th grade students and families in a safe and supportive environment fostering communication, collaboration, critical thinking, and creativity. Students are empowered through a student-centered learning approach. Teaching and learning are research-based, data-driven, and relevant to diverse student needs and interests.

Uplift Academy

- **Brief Discussion**
  The Uplift Community School, in alliance with families and the community of Uplift Community School Family Handbook 2012-2013 Gallup-McKinley County, will provide a rigorous; state-standards based education to grades K-8th using an Expeditionary Learning Model (www.elschools.org) to achieve academic success for all students. The Uplift Community School will meet high expectations for achievement by producing meaningful, high quality work that engages cultural diversity, and integrates inquiry and learning in literature, science, social studies and the arts, while building skills in math, reading and writing. The Uplift Community School will develop leadership and teamwork through a process of planning, reflection and revision and a school culture that values individual initiative and voice.

Walatowa High Charter School

- **Brief Discussion**
  Walatowa High Charter School (WH)- Through a community-integrated experiential learning program, Walatowa High Charter School will prepare students to be academically successful , while promoting Cultural awareness, community wellness, Leadership, College and Career readiness. The principal focus of Walatowa High's academic program is early college preparation, including dual credit coursework. The pre-college focused curriculum also emphasizes the value of the community's (Jemez, Zia and Jemez Valley Corridor) culture, and traditions. From the outset, the school founders,

administrators, faculty and governance council have recognized that young people who understand their identity and appreciate their unique heritage are the best equipped to become effective students and citizens. Students are challenged with advanced courses in core subject areas and enter the dual credit program by their junior year of high school. WHCS maintains strong partnerships with post-secondary institutions to ensure the implementation of our college and career preparation program. Partnership such as University of New Mexico, Southwestern Indian Polytechnic Institute, Institute of American Indian Arts, Central New Mexico College, Eastern New Mexico University, New Mexico State University, UNM-Los Alamos, and Arizona University. In addition, through the Gear UP NM program, Exemplary Program and Federal Programs, Walatowa has been able to bring parents and students together in preparation for post-secondary enrollment.

William W. & Josephine Dorn Charter Community School

- **Brief Discussion**
  William W. & Josephine Dorn Charter Community School (WWJDC) is a new k- 5 public community charter school. We believe that residents of the community should have direct input on how their children are being educated. WWJDC's academic program and school design propels student learning and achievement. Here at WWJDC we believe that all children should be able to read by the third grade, and know their multiplication tables by the fifth. We believe that developing a lifelong passion for learning is essential in having children succeed. WWJDC has adopted a unique educational model to teach students with more hands on activities than standard schools.

Financial Analysis of the Component Units as a Whole

Net Position

The Component Units' net position as June 30, 2016 was $(70) million. Table A-4 summarizes the Component Units' net position for the fiscal years ended June 30, 2016 and 2015.

Table A-4
The Component Units' Net Position

		June 30, 2016 Component Units	June 30, 2015 Component Units
Assets:			
Current assets	$	**47,301,458**	42,030,665
Other assets		**1,655,665**	803,608
Capital assets, net		**61,242,272**	45,691,985
Total Assets		**110,199,395**	88,526,257
Deferred Outflows - Pension Related		**34,480,205**	19,515,540
Current Liabilities			
Accounts payable		**2,398,565**	1,635,399
Accrued payroll		**6,951,900**	5,613,609
Unearned revenue		**296,009**	243,647
Other current liabilities		**1,533,238**	1,553,615
Compensated absences		**142,837**	298,219
Total Current liabilities		**11,322,549**	9,344,489
Non-Current Liabilities			
Net pension liability		**146,788,442**	109,021,707
Other non-current liabilities		**50,860,808**	39,886,609
Deferred Inflows - Pension Related		**197,649,250**	12,717,280
Net Position:			
Net investment in capital assets		**10,678,753**	10,553,908
Restricted		**17,915,569**	12,307,934
Unrestricted		**(99,039,622)**	(85,790,130)
Total net position		**(70,445,300)**	(62,928,228)
Total net position and liabilities	$	**144,679,600**	88,526,257

Table A-5
The Component Units' Change in Net Position

		June 30, 2016 Component Units	June 30, 2015 Component Units
Revenues:			
Program Revenues			
Charges for services	$	**1,250,340**	1,440,385
Operating Grants & contributions		**18,785,071**	15,674,846
Capital grants & contributions		**13,450,527**	11,015,253
General revenues and transfers:			
State equalization guarantee		**127,419,401**	108,167,112
State appropriations		**-**	-
Miscellaneous		**10,440,595**	6,906,242
Gain (loss) on disposal of capital assets		**-**	-
Total Revenues		**171,345,934**	143,203,838
Expenses:			
Instruction		**85,691,545**	69,106,333
Support Services		**34,980,313**	53,590,134
Operation of Non-Instructional Services		**48,125,114**	18,055,672
Interest on Long-Term Debt		**-**	43,896
		168,706,972	140,796,035
Changes in Net Position		**2,638,962**	2,407,803
Beginning Net Position		**(73,696,007)**	33,799,109
(Restatement)/Transfer in Component Units		**611,745**	(99,135,200)
Ending Net Position	$	**(70,445,300)**	(62,928,288)

Changes in Capital Assets

During fiscal year 2016, Component Unit net capital assets increased by $15,550,287 primarily due to acquisition of buildings and land as well as capitalization of land and building improvements.

		June 30, 2016 Component unit	June 30, 2015 Component Units
Capital Assets	$	**73,372,600**	55,450,643
Accumulated depreciation		**(12,130,328)**	(9,758,658)
Total capital assets, net	$	**61,242,272**	45,691,985

Capital Assets for the Component Units are presented in the Combining Statements of Net Position within the basic financial statements.

Reporting the Component Units' Most Significant Funds

The Department's two kinds of funds are classified into two categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund classification and description of each existing fund type follow:

Governmental funds: Governmental funds are used to account for the Department's general government activities, including the collection and disbursement of specific or legally restricted monies. Governmental funds include:

- General fund – The primary operating fund of the Department accounts for all financial resources, except those required to be accounted for in other funds.

- Special revenue funds – These account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

- Capital projects funds – Capital Projects Funds account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays including the acquisition or construction of capital facilities or other capital assets.

Fiduciary funds: Fiduciary funds account for assets held by the Department in a trustee capacity or as an agent on behalf of outside parties, including other governments, or on behalf of other funds within the Department.

- Private purpose trust funds – These funds are used to account for trust arrangements under which principal or interest benefit specific individuals or organizations, but not the reporting government.

- Agency funds – These are used to account for assets held on behalf of individuals, private organizations, other government and/or other funds.

Requests for Information

The financial report is designed to provide citizens, taxpayers, customers, legislators, and investors and creditors with a general overview of the Department's finances and to demonstrate the Department's accountability for the funds it received. If you have questions about this report or need additional financial information contact:

New Mexico Public Education Department
Administrative Services Division
Education Building, 300 Don Gaspar, Room 226
Santa Fe, New Mexico 87501-2786.

BASIC FINANCIAL STATEMENTS

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF NET POSITION
June 30, 2016

	Governmental Activities	Component Units
ASSETS AND DEFERRED OUTFLOWS		
CURRENT ASSETS:		
Cash and Cash Equivalents	$ -	37,888,976
Investment in State General Fund Investment Pool	136,333,380	-
Due from Federal Government	108,964,714	-
Due from State General Fund	-	-
Due from Other State Agencies	25,810,987	8,857,149
Due from External Miscellaneous Parties	590,913	36,545
Due from Agency Fund	-	9,910
Prepaid Expenditures	-	224,567
Other Assets	81,598	284,311
Total Current Assets	271,781,592	47,301,458
NON-CURRENT ASSETS:		
Capital Assets	2,547,026	73,372,600
Restricted Cash	-	1,655,665
Accumulated Depreciation	(2,034,694)	(12,130,328)
	512,332	62,897,937
Total Non-Current Assets	512,332	62,897,937
Total Assets	272,293,924	110,199,395
DEFERRED OUTFLOWS - Pension Related	-	34,480,205

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF NET POSITION (CONTINUED)
June 30, 2016

	Governmental Activities	Component Units
LIABILITIES AND DEFERRED INFLOWS		
CURRENT LIABILITIES:		
Accounts Payable	$ 161,443,648	2,398,565
Accrued Payroll and Taxes	1,230,288	6,951,900
Interest in State General Fund Investment Pool-Overdraft	17,065	-
Cash Overdraft	-	143,942
Due to State General Fund	7,657,732	-
Due to Other State Agencies	2,702,688	153,748
Due to Federal Government	6,782,627	-
Due to Local Education Authorities	2,439,565	-
Unearned Revenue	4,505,236	296,009
Accrued Interest	-	182,556
Compensated Absences - Due Within One Year	1,330,647	142,837
Current Portion of Long - Term Debt	-	1,052,992
Other Current Liabilities	5,585,544	-
Total Current Liabilities	193,695,040	11,322,549
NON-CURRENT LIABILITIES:		
Long-Term Debt	-	50,860,808
Contingency Payable - Maintenance of State Financial Support	16,096,000	-
Net Pension Liability	-	146,788,442
Total Non-Current Liabilities	16,096,000	197,649,250
Total Liabilities	209,791,040	208,971,799
DEFERRED INFLOWS - Pension Related	-	6,153,101
NET POSITION		
Net Investment in Capital Assets	512,332	10,678,753
Restricted	53,865,155	17,915,569
Unrestricted	8,125,397	(99,039,622)
Total Net Position	$ 62,502,884	(70,445,300)

See Notes to Financial Statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2016

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Governmental Activities	Net (Expense) Revenue and Changes in Net Position: Component Units
PRIMARY GOVERNMENT						
GOVERNMENTAL ACTIVITIES:						
Education	$ 3,195,603,042	8,939,318	436,165,419	-	(2,750,498,305)	-
Health and Welfare	38,154,268	62,896	31,944,997	-	(6,146,375)	-
Total Primary Government	$ 3,233,757,310	9,002,214	468,110,416	-	(2,756,644,680)	-
COMPONENT UNITS						
Instruction	$ 85,691,545	847,773	13,948,027	680,135	-	(70,215,610)
Support Services	34,890,313	501	302,918	-	-	(34,586,894)
Operation of Non-Instructional Services	48,125,114	402,066	4,534,126	12,770,392	-	(30,418,530)
Interest on Long-Term Debt	-	-	-	-	-	-
Total Component Units	$ 168,706,972	1,250,340	18,785,071	13,450,527	-	(135,221,034)
GENERAL REVENUES AND TRANSFERS:						
State general fund - general appropriations					$ 2,634,803,708	-
State general fund - special appropriations					110,273,500	-
State equalization guarantee					-	127,419,401
Bond proceeds appropriations					36,579,016	-
Transfers in - other					330,504	-
Transfers out - other					(9,461,440)	-
Transfers out - State General fund reversions - FY16					(8,031,342)	-
Property taxes					-	5,378,301
Interest Income					-	-
Miscellaneous					-	5,062,294
Loss on the disposal of assets					(4,994)	-
TOTAL GENERAL REVENUES AND TRANSFERS					2,764,488,952	137,859,996
CHANGE IN NET POSTION					7,844,272	2,638,962
NET POSITION, BEGINNING					54,658,612	(73,696,007)
RESTATEMENT					-	611,745
NET POSITION, BEGINNING AS RESTATED					55,489,374	(73,084,262)
NET POSTION, ENDING					$ 62,502,884	$ (70,445,300)

See Notes to Financial Statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
BALANCE SHEETS - GOVERNMENTAL FUNDS
June 30, 2016

	PED General Fund **05700**	DVR General Fund **50000**	Disability Determination Services **50100**
ASSETS			
Interest in State General Fund Investment Pool	$ 1,535,981	8,715,651	93,858
Due from Federal Government	-	1,910,422	291,738
Due from State General Fund	-	-	-
Due from Other State Agencies	12,730	7,302	-
Due from External Miscellaneous Parties	554,322	-	-
Due from Agency Fund	-	-	-
Due from Other Funds	-	-	-
Other Assets	-	7,453	-
Total Assets	$ 2,103,033	10,640,828	385,596
LIABILITIES AND FUND BALANCES (DEFICIT):			
Accounts Payable	$ 677,860	1,688,735	310,054
Accrued Payroll and Taxes	399,196	378,006	170,913
Interest in State General Fund Investment Pool-Overdraft	-	-	-
Due to State General Fund	63,126	-	-
Due to Other State Agencies	114,296	-	-
Due to Federal Government	5,101	3,671,936	9,051
Due to Local Education Authorities	17,737	-	-
Unearned Revenue	-	3,589,727	-
Due to Other Funds	-	-	-
Contingency Payable - Maintenance of State Financial Support	-	-	-
Other Liabilities	123,792	-	-
Total Liabilities	1,401,108	9,328,404	490,018
FUND BALANCES (DEFICIT)			
Restricted	-	1,312,424	-
Committed	701,925	-	-
Unassigned (deficit)	-	-	(104,422)
Total Fund Balances (Deficit)	701,925	1,312,424	(104,422)
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	$ 2,103,033	10,640,828	385,596

See Notes to Financial Statements

Federal Department of Education Flowthrough **67300**	Special Projects **79000**	Public School Support Flowthrough **85800**	STB Capital Outlay **89200**	Other Non-Major Governmental Funds	Total Governmental Funds
2,822,967	68,680,551	6,636,456	3,255,748	44,592,168	136,333,380
92,961,705	-	-	-	13,800,849	108,964,714
-	-	-	-	-	-
-	-	-	25,781,313	9,642	25,810,987
-	-	-	-	36,591	590,913
-	-	-	-	-	-
-	-	-	-	-	-
4,589	5,292	-	-	64,264	81,598
95,789,261	68,685,843	6,636,456	29,037,061	58,503,514	271,781,592
88,661,651	16,262,119	-	29,184,751	24,658,478	161,443,648
-	25,900	-	-	256,273	1,230,288
-	-	-	-	17,065	17,065
-	176,646	7,417,960	-	-	7,657,732
-	-	-	-	2,588,392	2,702,688
1,799,796	-	9,388	-	1,287,355	6,782,627
4,983	2,122,547	600	-	293,698	2,439,565
4,996	-	1,379	-	909,134	4,505,236
-	-	-	-	-	-
-	16,096,000	-	-	-	16,096,000
64,539	-	74,138	-	5,323,075	5,585,544
90,535,965	34,683,212	7,503,465	29,184,751	35,333,470	208,460,393
5,253,296	34,002,631	-	-	13,296,804	53,865,155
-	-	-	-	10,776,030	11,477,955
-	-	(867,009)	(147,690)	(902,790)	(2,021,911)
5,253,296	34,002,631	(867,009)	(147,690)	23,170,044	63,321,199
95,789,261	68,685,843	6,636,456	29,037,061	58,503,514	271,781,592

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RECONCILIATION OF THE BALANCE SHEETS - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
June 30, 2016

		Primary Government
		Governmental Activities
Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)		$ 63,321,199
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Capital Assets	2,547,026	
Accumulated Depreciation	(2,034,694)	
Total Capital Assets		512,332
Some liabilities are not due and payable in the current period and, therefore, are not reported in the fund:		
Compensated absences - due within one year		(1,330,647)
Net Position of Governmental Activities (Statement of Net Position)		$ 62,502,884

See Notes to Financial Statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICIT)
GOVERNMENTAL FUNDS
For the Year Ended June 30, 2016

	PED General Fund **05700**	DVR General Fund **50000**	Disability Determination Services **50100**
REVENUES:			
Federal Grants	$ -	20,497,779	11,193,420
Other Revenue	2,631,703	62,896	-
Total Revenues	2,631,703	20,560,675	11,193,420
EXPENDITURES:			
Current:			
Education	14,434,252	-	-
Health and Welfare	-	25,291,404	11,187,125
Capital Outlay	9,205	226,782	-
Total Expenditures	14,443,457	25,518,186	11,187,125
(DEFICIENCY) EXCESS OF REVENUES (UNDER) OVER EXPENDITURES	(11,811,754)	(4,957,511)	6,295
OTHER FINANCING SOURCES (USES):			
State General Fund Appropriations	11,879,702	4,374,800	-
Appropriations Funded with State Severance Bond Proceeds	-	-	-
Transfers in:			
Interfund	-	6,295	-
Other	-	305,504	-
Transfers out:			
Reversions - FY16	(63,125)	-	-
Interfund	-	-	(6,295)
Other	-	-	-
Total Other Financing Sources (Uses):	11,816,577	4,686,599	(6,295)
NET CHANGES IN FUND BALANCES	4,823	(270,912)	-
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR	697,102	1,583,336	(104,422)
FUND BALANCES (DEFICIT) - END OF YEAR	$ 701,925	1,312,424	(104,422)

See Notes to Financial Statements

Federal Department of Education Flowthrough **67300**	Special Projects **79000**	Public School Support Flowthrough **85800**	STB Capital Outlay **89200**	Other Non-Major Governmental Funds	Total Governmental Funds
242,530,996	-	-	-	193,888,221	468,110,416
81	50	-	-	6,307,484	9,002,214
242,531,077	50	-	-	200,195,705	477,112,630
242,531,083	58,867,074	2,585,355,835	37,186,757	257,060,087	3,195,435,088
-	-	-	-	1,643,541	38,122,070
-	-	-	-	-	235,987
242,531,083	58,867,074	2,585,355,835	37,186,757	258,703,628	3,233,793,145
(6)	(58,867,024)	(2,585,355,835)	(37,186,757)	(58,507,923)	(2,756,680,515)
-	66,522,700	2,592,542,409	-	69,757,597	2,745,077,208
-	-	-	36,550,922	28,094	36,579,016
-	5,750,794	-	-	-	5,757,089
-	-	-	-	25,000	330,504
-	(781,645)	(7,186,572)	-	-	(8,031,342)
-	-	-	-	(5,750,794)	(5,757,089)
-	-	-	-	(9,461,440)	(9,461,440)
-	71,491,849	2,585,355,837	36,550,922	54,598,457	2,764,493,946
(6)	12,624,825	2	(635,835)	(3,909,466)	7,813,431
5,253,302	21,377,806	(867,011)	488,145	27,079,510	55,507,768
5,253,296	34,002,631	(867,009)	(147,690)	23,170,044	63,321,199

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT) OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2016

		Primary Government Governmental Activities
Net Change in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances/Deficit)		$ 7,813,431
Amounts reported for governmental activities in the Statement of Activities are different because:		
In the Statement of Activities, certain operating expenses (compensated absences payable) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid). The change in the liabilities for the year was:		
Change in compensated absences payable		23,748
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Capital Outlay	235,987	
Depreciation expense	(223,900)	
Excess of capital outlay over depreciation expense		12,087
Loss on disposition of assets		(4,994)
Change in Net Position of Governmental Activities (Statement of Activities)		$ 7,844,272

See Notes to Financial Statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis
General and Major Special Revenue Funds
PED General Fund 05700
For the Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
Federal Grants	$ 35,900	35,900	-	(35,900)
State General Fund Appropriations	11,879,700	11,879,700	11,879,702	2
Other Revenue	2,735,800	3,053,286	2,631,703	(421,583)
Other Financing Sources	181,900	181,900	-	(181,900)
Reversions	-	-	(63,125)	(63,125)
Total Revenues	14,833,300	15,150,786	14,448,280	(702,506)
Expenditures:				
Education:				
Personal Services & Employee Benefits	11,584,500	11,901,986	11,913,133	(11,147)
Contractual Services	1,420,000	1,420,000	1,362,435	57,565
Other	1,184,600	1,184,600	1,167,889	16,711
Total Expenditures	14,189,100	14,506,586	14,443,457	63,129
NET CHANGE IN FUND BALANCE	$ 644,200	644,200	4,823	(639,377)

See Notes to Financial Statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis
General and Major Special Revenue Funds
DVR General Fund 50000
For the Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
Federal Grants	$ 23,357,500	23,357,500	20,504,074	(2,853,426)
State General Fund Appropriations	4,408,900	4,408,900	4,374,800	(34,100)
Other Revenue	300,000	300,000	62,896	(237,104)
Other Financing Sources	466,000	466,000	305,504	(160,496)
Total Revenues	28,532,400	28,532,400	25,247,274	(3,285,126)
Expenditures:				
Health and welfare:				
Personal Services & Employee Benefits	12,629,500	12,629,500	11,679,583	949,917
Contractual Services	787,000	1,741,100	1,535,741	205,359
Other	15,115,900	14,161,800	12,302,862	1,858,938
Total Expenditures	28,532,400	28,532,400	25,518,186	3,014,214
NET CHANGE IN FUND BALANCE	$ -	-	(270,912)	(270,912)

See Notes to Financial Statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis
General and Major Special Revenue Funds
Disability Determination Services 50100
For the Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
Federal Grants	$ 17,122,400	17,107,500	11,193,420	(5,914,080)
Other Revenue	-	-	-	-
Total Revenues	17,122,400	17,107,500	11,193,420	(5,914,080)
Expenditures:				
Health and welfare:				
Personal Services & Employee Benefits	6,346,500	6,331,600	5,136,607	1,194,993
Contractual Services	552,400	552,400	403,275	149,125
Other	10,223,500	10,223,500	5,653,538	4,569,962
Total Expenditures	17,122,400	17,107,500	11,193,420	5,914,080
NET CHANGE IN FUND BALANCE	$ -	-	-	-

See Notes to Financial Statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis
General and Major Special Revenue Funds
Federal Department of Education Flowthrough 67300
For the Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
Federal Funds	$ 400,475,096	400,475,096	242,530,996	(157,944,100)
Other Revenue	-	-	81	81
Total Revenues	400,475,096	400,475,096	242,531,077	(157,944,019)
Expenditures:				
Education:				
Contractual Services	12,563,334	12,563,334	8,101,363	4,461,971
Other	387,911,762	387,911,762	234,429,720	153,482,042
Total Expenditures	400,475,096	400,475,096	242,531,083	157,944,013
NET CHANGE IN FUND BALANCE	$ -	-	(6)	(6)

See Notes to Financial Statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis
General and Major Special Revenue Funds
Special Projects 79000
For the Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
State General Fund Appropriations	$ 88,249,279	88,249,279	66,522,700	(21,726,579)
Other Revenue	-	-	50	50
Other Financing Sources	-	-	5,750,794	5,750,794
Reversions	-	-	(781,645)	(781,645)
Total Revenues	88,249,279	88,249,279	71,491,899	(16,757,380)
Expenditures:				
Education:				
Personal Services & Employee Benefits	945,000	431,650	650,530	(218,880)
Contractual Services	52,352,779	40,385,243	29,971,240	10,414,003
Other	34,951,500	47,432,386	28,245,304	19,187,082
Total Expenditures	88,249,279	88,249,279	58,867,074	29,382,205
NET CHANGE IN FUND BALANCE	$ -	-	12,624,825	12,624,825

See Notes to Financial Statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis
General and Major Special Revenue Funds
Public School Support Flowthrough 85800
For the Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
State General Fund Appropriations	$ 2,592,542,407	2,592,542,407	2,592,542,409	2
Other Revenue	-	-	-	-
Other Financing Sources	5,000,000	5,000,000	-	(5,000,000)
Reversions	-	-	(7,186,572)	(7,186,572)
Total Revenues	2,597,542,407	2,597,542,407	2,585,355,837	(12,186,570)
Expenditures:				
Education:				
Other	2,597,542,407	2,597,542,407	2,585,355,835	12,186,572
Total Expenditures	2,597,542,407	2,597,542,407	2,585,355,835	12,186,572
NET CHANGE IN FUND BALANCE	$ -	-	2	2

See Notes to Financial Statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF ASSETS AND LIABILITIES - AGENCY FUND
June 30, 2016

	Agency Fund **57300**
ASSETS	
Interest in State General Fund Investment Pool	3,774,339
Due from Other State Agencies	130,584
Total Assets	$ 3,904,923
LIABILITIES	
Due to Other Funds	$ -
Due to External Parties	3,904,923
Total Liabilities	$ 3,904,923

See Notes to Financial Statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF FIDUCIARY NET POSITION
June 30, 2016

	Private Purpose Trusts **61600 & 99300**
ASSETS	
Interest in State General Fund Investment Pool	$ 45,289
Certificate of Deposit	20,000
Total Assets	65,289
LIABILITIES	
Due to External Parties	-
Total Liabilities	-
NET POSITION	
Reserved for Scholarships	$ 65,289

See Notes to Financial Statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the Year Ended June 30, 2016

	Private Purpose Trusts **61600 & 99300**
ADDITIONS	
Investment Earnings - Interest	$ 243
DEDUCTIONS	
Scholarship Expense	-
CHANGE IN NET POSITION	243
NET POSITION, BEGINNING	65,046
NET POSITION, ENDING	$ 65,289

See Notes to Financial Statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION - Discretely Presented Component Units
June 30, 2016

	Academy of Trade and Technology	ACE Leadership High School	AIMS at UNM
ASSETS AND DEFERRED OUTFLOWS			
CURRENT ASSETS:			
Cash and Cash Equivalents	$ 667,634	1,267,188	2,689,882
Receivables			
Due From Other Governments	85,590	262,777	71,137
Other Receivables	-	-	-
Deposits	1,500	-	-
Prepaid Expenditures	-	5,381	-
Due from Agency Fund	-	-	-
Other	-	-	-
TOTAL CURRENT ASSETS	754,724	1,535,346	2,761,019
NON-CURRENT ASSETS:			
Capital Assets			
Land and Land Improvements	-	1,194,050	-
Construction-in-Process	-	-	-
Building and Improvements	1,946,238	4,022,775	-
Leasehold Improvements	-	-	-
Vehicles	67,361	-	-
Furniture, Fixtures, and Equipment	353,720	77,389	77,553
Restricted Cash	-	-	-
Less: Accumulated Depreciation	(708,639)	(265,061)	(38,296)
TOTAL NONCURRENT ASSETS	1,658,680	5,029,153	39,257
TOTAL ASSETS	2,413,404	6,564,499	2,800,276
DEFERRED OUTFLOWS - Pension Related	299,855	831,198	729,560
LIABILITIES AND DEFERRED INFLOWS			
CURRENT LIABILITIES:			
Accounts Payable	12,674	2,456	6,688
Cash Overdraft	-	-	-
Accrued Liabilities	61,587	36,213	209,392
Accrued Interest	-	-	-
Unearned Revenue	-	-	175,000
Compensated Absences	15,993	-	-
Due to Other Governments	-	-	-
Current Portion of Long-Term Debt	71,244	143,168	-
TOTAL CURRENT LIABILITIES	161,498	181,837	391,080
NON CURRENT LIABILITIES			
Long Term Debt	693,501	4,027,702	-
Net Pension Liability	1,838,896	4,284,064	3,576,099
TOTAL NONCURRENT LIABILITIES	2,532,397	8,311,766	3,576,099
TOTAL LIABILITIES	2,693,895	8,493,603	3,967,179
DEFERRED INFLOWS - Pension Related	178,931	98,706	82,394
NET POSITION			
Net Investment in Capital Assets	893,935	858,283	39,257
Restricted	129,958	786,539	1,093,938
Unrestricted (Deficit)	(1,183,460)	(2,841,434)	(1,652,932)
TOTAL NET POSITION (DEFICIT)	$ (159,567)	(1,196,612)	(519,737)

See Independent Auditors Report and Notes to Financial Statements

Albuquerque School of Excellence	Albuquerque Sign Language Academy	Aldo Leopold High School	Alma d'arte Charter High School	Amy Biehl Charter School	Anthony Charter School
468,035	674,833	779,464	58,815	1,534,501	178,763
172,717	327,586	97,991	124,954	77,086	27,598
-	389	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	66,390	-	-	-	-
640,752	1,069,198	877,455	183,769	1,611,587	206,361
-	-	-	-	-	-
-	-	-	-	-	-
9,354,876	-	43,341	-	4,053,278	752,608
-	-	-	-	-	-
-	-	98,390	-	-	-
61,562	15,755	5,836	156,496	228,244	32,921
-	-	-	-	-	-
(61,485)	(14,797)	(82,700)	(149,789)	(1,324,763)	(94,225)
9,354,953	958	64,867	6,707	2,956,759	691,304
9,995,705	1,070,156	942,322	190,476	4,568,346	897,665
347,368	909,792	581,705	284,660	542,414	81,036
59,691	10,380	-	11,023	28,758	639
-	-	-	-	-	-
212,635	66,615	201,465	52,423	1,082	44,430
-	-	-	-	-	-
-	-	-	-	-	-
-	-	11,068	-	-	-
-	15,676	-	-	-	-
42,021	-	-	-	-	-
314,347	92,671	212,533	63,446	29,840	45,069
9,312,855	-	-	-	-	-
2,343,475	2,875,259	2,341,532	2,561,759	4,431,098	843,340
11,656,330	2,875,259	2,341,532	2,561,759	4,431,098	843,340
11,970,677	2,967,930	2,554,065	2,625,205	4,460,938	888,409
53,994	66,247	53,950	120,531	110,919	159,536
77	958	64,867	6,707	2,956,759	691,304
283,209	420,148	165,697	26,739	666,846	31,646
(1,964,884)	(1,475,335)	(1,314,552)	(2,304,046)	(3,084,702)	(792,194)
(1,681,598)	(1,054,229)	(1,083,988)	(2,270,600)	538,903	(69,244)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION - Discretely Presented Component Units (Continued)
June 30, 2016

	ASK Academy	Cesar Chavez Community School	Cien Aguas International School
ASSETS AND DEFERRED OUTFLOWS			
CURRENT ASSETS:			
Cash and Cash Equivalents	$ 317,173	677,490	1,096,894
Receivables			
Due From Other Governments	112,477	125,609	255,647
Other Receivables	698	-	-
Deposits	-	13,000	-
Prepaid Expenditures	-	4,712	19,162
Due from Agency Fund	-	-	-
Other	-	-	-
TOTAL CURRENT ASSETS	430,348	820,811	1,371,703
NON-CURRENT ASSETS:			
Capital Assets			
Land and Land Improvements	647,989	-	-
Construction-in-Process	-	39,917	-
Building and Improvements	4,871,470	23,270	16,162
Leasehold Improvements	-	-	-
Vehicles	-	-	-
Furniture, Fixtures, and Equipment	189,428	114,657	182,602
Restricted Cash	715,572	-	-
Less: Accumulated Depreciation	(106,867)	(120,256)	(74,791)
TOTAL NONCURRENT ASSETS	6,317,592	57,588	123,973
TOTAL ASSETS	6,747,940	878,399	1,495,676
DEFERRED OUTFLOWS - Pension Related	1,053,473	278,136	909,381
LIABILITIES AND DEFERRED INFLOWS			
CURRENT LIABILITIES:			
Accounts Payable	2,006	5,818	12,672
Cash Overdraft	-	-	-
Accrued Liabilities	173,135	44,292	259,480
Accrued Interest	-	-	-
Unearned Revenue	-	-	-
Compensated Absences	-	-	-
Due to Other Governments	-	-	16,527
Current Portion of Long-Term Debt	81,885	-	-
TOTAL CURRENT LIABILITIES	257,026	50,110	288,679
NON CURRENT LIABILITIES			
Long Term Debt	6,382,772	-	-
Net Pension Liability	3,061,156	2,433,509	3,471,815
TOTAL NONCURRENT LIABILITIES	9,443,928	2,433,509	3,471,815
TOTAL LIABILITIES	9,700,954	2,483,619	3,760,494
DEFERRED INFLOWS - Pension Related	70,530	56,069	79,991
NET POSITION			
Net Investment in Capital Assets	(862,637)	57,588	123,973
Restricted	814,216	138,270	829,128
Unrestricted (Deficit)	(1,921,650)	(1,579,011)	(2,388,529)
TOTAL NET POSITION (DEFICIT)	$ (1,970,071)	(1,383,153)	(1,435,428)

See Independent Auditors Report and Notes to Financial Statements

Coral Community Charter	Cottonwood Classical Preparatory School	Creative Education Preparatory Institute #1	Dream Diné Charter	Dzit Dit Lool School of Empowerment, Action & Perserverance (DEAP)	Estancia Valley Classical Academy
88,111	1,637,051	126,835	273,694	13,390	303,141
60,307	213,213	34	29,600	15,706	178,923
-	4,251	-	-	-	10,857
-	-	-	-	-	38,118
-	13,298	-	-	-	-
-	8,936	-	-	-	-
-	-	-	-	-	-
148,418	1,876,749	126,869	303,294	29,096	531,039
-	3,172,430	-	-	-	8,989
-		-	-	-	179,036
-	5,770,204	-	59,291	-	-
-	-	-	-	-	728,663
-	-	-	-	-	-
84,437	43,862	-	8,336	-	34,799
-	-	-	-	-	-
(42,965)	(445,501)	-	(4,102)	-	(554,863)
41,472	8,540,995	-	63,525	-	396,624
189,890	10,417,744	126,869	366,819	29,096	927,663
830,671	910,775	270,070	283,638		770,323
31,908	6,814	305,623	17,173	6,372	171,475
-	-	-	-	-	-
9,725	368,473	26,895	9,728	9,697	172,554
-	52,631	-	-	-	-
-	-	-	-	-	-
-	-	4,988	-	-	-
-	-	-	-	-	-
-	160,000	-	-	-	68,041
41,633	587,918	337,506	26,901	16,069	412,070
-	10,290,000	-	-	-	15,204
1,553,248	5,215,495	2,444,529	341,352	-	3,310,531
1,553,248	15,505,495	2,444,529	341,352	-	3,325,735
1,594,881	16,093,413	2,782,035	368,253	16,069	3,737,805
35,787	120,167	88,665	7,865		76,276
41,472	(1,909,005)	-	63,525	-	313,379
10,093	1,439,634	44,527	103,348	12,020	152,201
(661,672)	(4,415,690)	(2,518,288)	107,466	1,007	(2,581,675)
(610,107)	(4,885,061)	(2,473,761)	274,339	13,027	(2,116,095)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION - Discretely Presented Component Units (Continued)
June 30, 2016

	Explore Academy	Gilbert L Sena Charter High School	GREAT Academy
ASSETS AND DEFERRED OUTFLOWS			
CURRENT ASSETS:			
Cash and Cash Equivalents	$ 198,741	569,779	722,995
Receivables			
Due From Other Governments	50,647	118,468	72,770
Other Receivables	-	-	-
Deposits	-	-	-
Prepaid Expenditures	-	-	52,776
Due from Agency Fund	-	-	-
Other	-	-	-
TOTAL CURRENT ASSETS	249,388	688,247	848,541
NON-CURRENT ASSETS:			
Capital Assets			
Land and Land Improvements	-	-	-
Construction-in-Process	-	-	-
Building and Improvements	-	-	1,447,714
Leasehold Improvements	-	-	-
Vehicles	-	-	126,612
Furniture, Fixtures, and Equipment	-	162,545	141,669
Resticted Cash	-	-	-
Less: Accumulated Depreciation	-	(114,625)	(157,019)
TOTAL NONCURRENT ASSETS	-	47,920	1,558,976
TOTAL ASSETS	249,388	736,167	2,407,517
DEFERRED OUTFLOWS - Pension Related	1,677,531	331,569	308,189
LIABILITIES AND DEFERRED INFLOWS			
CURRENT LIABILITIES:			
Accounts Payable	1,278	5,446	30,726
Cash Overdraft	52,086	-	-
Accrued Liabilities	-	139,474	15,374
Accrued Interest	-	-	-
Unearned Revenue	-	-	-
Compensated Absences	-	-	-
Due to Other Governments	-	-	-
Current Portion of Long-Term Debt	-	-	30,596
TOTAL CURRENT LIABILITIES	53,364	144,920	76,696
NON CURRENT LIABILITIES			
Long Term Debt	-	-	1,054,889
Net Pension Liability	2,002,123	2,569,517	1,693,157
TOTAL NONCURRENT LIABILITIES	2,002,123	2,569,517	2,748,046
TOTAL LIABILITIES	2,055,487	2,714,437	2,824,742
DEFERRED INFLOWS - Pension Related	46,130	59,203	39,011
NET POSITION			
Net Investment in Capital Assets	-	47,920	469,407
Restricted	17,917	150,593	487,821
Unrestricted (Deficit)	(192,615)	(1,904,417)	(1,105,275)
TOTAL NET POSITION (DEFICIT)	$ (174,698)	(1,705,904)	(148,047)

See Independent Auditors Report and Notes to Financial Statements

Health Leadership High School	Health Sciences Academy	Horizon Academy West	International School at Mesa del Sol	J. Paul Taylor Academy	La Academia Dolores Huerta
1,069,310	78,457	1,136,499	858,211	16,729	56,917
130,996	-	220,695	95,611	15,142	195,205
-	-	-	-	-	-
27,000	30,000	-	-	-	-
11,576	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,238,882	108,457	1,357,194	953,822	31,871	252,122
-	-	164,000	-	-	-
-	-	-	-	-	-
-	-	5,174,123	117,836	-	-
-	-	-	-	-	-
-	-	-	-	-	-
126,267	-	11,077	-	22,482	107,244
-	-	809,782	115,311	-	-
(26,540)	-	(396,235)	(71,682)	(18,857)	(69,962)
99,727	-	5,762,747	161,465	3,625	37,282
1,338,609	108,457	7,119,941	1,115,287	35,496	289,404
1,312,602	1,329,494	437,336	514993	275,624	233,152
16,933	300	-	19,564	1,613	6,913
-	-	-	-	-	-
110,987	1,328	293,452	206,687	-	50,258
-	-	129,925	-	-	-
-	-	-	-	-	-
-	-	8,426	8,834	-	17,343
-	-	-	-	-	-
-	-	85,000	-	-	-
127,920	1,628	516,803	235,085	1,613	74,514
-	-	6,500,000	-	-	-
2,105,759	1,750,157	4,037,280	2,411,486	1,947,714	1,759,226
2,105,759	1,750,157	10,537,280	2,411,486	1,947,714	1,759,226
2,233,679	1,751,785	11,054,083	2,646,571	1,949,327	1,833,740
48,517	40,324	200,993	375,040	48,363	40,533
99,727	-	(822,253)	161,465	3,625	37,282
125,256	31,300	1,347,388	193,426	36,252	47,026
144,032	(385,458)	(4,222,934)	(1,746,222)	(1,726,447)	(1,436,025)
369,015	(354,158)	(3,697,799)	(1,391,331)	(1,686,570)	(1,351,717)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION - Discretely Presented Component Units (Continued)
June 30, 2016

	La Jicarita Community School	La Promesa Early Learning Center	La Resolana Leadership Academy
ASSETS AND DEFERRED OUTFLOWS			
CURRENT ASSETS:			
Cash and Cash Equivalents	$ 26,356	42,194	8,094
Receivables			
Due From Other Governments	46,869	534,531	62,686
Other Receivables	-	-	-
Deposits	-	-	-
Prepaid Expenditures	4,045	-	-
Due from Agency Fund	-	-	-
Other	-	-	-
TOTAL CURRENT ASSETS	77,270	576,725	70,780
NON-CURRENT ASSETS:			
Capital Assets			
Land and Land Improvements	-	1,402,136	-
Construction-in-Process	-	-	-
Building and Improvements	194,712	9,013,755	-
Leasehold Improvements	-	-	-
Vehicles	-	-	-
Furniture, Fixtures, and Equipment	88,193	204,445	-
Restricted Cash	-	-	-
Less: Accumulated Depreciation	(59,453)	(1,404,164)	-
TOTAL NONCURRENT ASSETS	223,452	9,216,172	-
TOTAL ASSETS	300,722	9,792,897	70,780
DEFERRED OUTFLOWS - Pension Related	223,691	1,002,967	219,261
LIABILITIES AND DEFERRED INFLOWS			
CURRENT LIABILITIES:			
Accounts Payable	-	96,109	55,715
Cash Overdraft	-	91,856	-
Accrued Liabilities	-	41,899	39,619
Accrued Interest	-	-	-
Unearned Revenue	-	-	-
Compensated Absences	-	-	-
Due to Other Governments	-	-	-
Current Portion of Long-Term Debt	21,566	8,657	-
TOTAL CURRENT LIABILITIES	21,566	238,521	95,334
NON CURRENT LIABILITIES			
Long Term Debt	373,484	7,585,868	-
Net Pension Liability	377,625	4,032,746	1,030,533
TOTAL NONCURRENT LIABILITIES	751,109	11,618,614	1,030,533
TOTAL LIABILITIES	772,675	11,857,135	1,125,867
DEFERRED INFLOWS - Pension Related	19,166	92,916	23,744
NET POSITION			
Net Investment in Capital Assets	223,452	1,621,647	-
Restricted	23,214	630,500	6,178
Unrestricted (Deficit)	(514,094)	(3,406,334)	(865,748)
TOTAL NET POSITION (DEFICIT)	$ (267,428)	(1,154,187)	(859,570)

See Independent Auditors Report and Notes to Financial Statements

La Tierra Montessori School of the Arts and Sciences	Las Montanas Charter School	The Masters Program	McCurdy Charter School	Media Arts Collaborative Charter School	Mission Achievement and Success
137,102	50,815	623,022	130,104	426,337	406,059
144,150	87,262	41,317	698,816	189,662	205,681
-	-	-	1,600	-	-
-	-	-	-	-	-
6,000	-	-	-	-	-
-	-	-	-	-	-
-	-	-	8,078	-	-
287,252	138,077	664,339	838,598	615,999	611,740
-	-	-	-	410,000	-
-	-	-	-	-	-
41,067	-	30,557	-	1,581,533	-
-	-	-	-	-	-
-	-	-	119,321	-	-
7,845	145,398	179,149	-	120,238	305,868
-	-	-	-	-	-
(9,750)	(73,666)	(145,191)	(20,864)	(388,734)	(69,073)
39,162	71,732	64,515	98,457	1,723,037	236,795
326,414	209,809	728,854	937,055	2,339,036	848,535
407,825	237,722	366,972	597,159	826,942	2,163,206
-	3,840	4,792	14,913	11,785	111,845
-	-	-	-	-	-
64,361	9,199	164,969	292,338	89,625	268,945
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	10,902
-	-	-	-	-	-
-	-	-	-	75,955	-
64,361	13,039	169,761	307,251	177,365	391,692
-	-	-	-	579,206	-
1,013,692	2,496,338	2,110,941	4,594,973	3,040,429	4,164,882
1,013,692	2,496,338	2,110,941	4,594,973	3,619,635	4,164,882
1,078,053	2,509,377	2,280,702	4,902,224	3,797,000	4,556,574
23,356	234,050	48,637	188,761	70,052	95,960
39,162	71,732	64,515	98,457	1,067,876	236,795
68,287	6,187	112,514	355,563	81,225	75,398
(474,619)	(2,373,815)	(1,410,542)	(4,010,791)	(1,850,175)	(1,952,986)
(367,170)	(2,295,896)	(1,233,513)	(3,556,771)	(701,074)	(1,640,793)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION - Discretely Presented Component Units (Continued)
June 30, 2016

	Monte del Sol Charter School	Montessori Elementary School	New America School
ASSETS AND DEFERRED OUTFLOWS			
CURRENT ASSETS:			
Cash and Cash Equivalents	$ 923,199	625,074	1,043,752
Receivables			
Due From Other Governments	120,014	186,516	157,675
Other Receivables	7,057	-	-
Deposits	-	-	-
Prepaid Expenditures	-	30,194	-
Due from Agency Fund	-	-	-
Other	-	-	-
TOTAL CURRENT ASSETS	1,050,270	841,784	1,201,427
NON-CURRENT ASSETS:			
Capital Assets			
Land and Land Improvements	435,125	-	-
Construction-in-Process	-	-	-
Building and Improvements	3,722,125	531,687	2,721,644
Leasehold Improvements	-	-	-
Vehicles	-	101,747	39,507
Furniture, Fixtures, and Equipment	229,264	12,974	68,000
Restricted Cash	-	-	-
Less: Accumulated Depreciation	(1,273,252)	(113,389)	(809,508)
TOTAL NONCURRENT ASSETS	3,113,262	533,019	2,019,643
TOTAL ASSETS	4,163,532	1,374,803	3,221,070
DEFERRED OUTFLOWS - Pension Related	552,749	652,259	271,481
LIABILITIES AND DEFERRED INFLOWS			
CURRENT LIABILITIES:			
Accounts Payable	24,202	18,610	24,841
Cash Overdraft	-	-	-
Accrued Liabilities	327,327	27,323	141,114
Accrued Interest	-	-	-
Unearned Revenue	-	-	-
Compensated Absences	11,302	-	-
Due to Other Governments	-	-	-
Current Portion of Long-Term Debt	81,433	-	183,426
TOTAL CURRENT LIABILITIES	444,264	45,933	349,381
NON CURRENT LIABILITIES			
Long Term Debt	2,182,520	-	1,843,585
Net Pension Liability	4,480,325	3,127,224	2,550,747
TOTAL NONCURRENT LIABILITIES	6,662,845	3,127,224	4,394,332
TOTAL LIABILITIES	7,107,109	3,173,157	4,743,713
DEFERRED INFLOWS - Pension Related	399,923	72,052	174,793
NET POSITION			
Net Investment in Capital Assets	864,309	533,019	(7,368)
Restricted	451,517	784,051	215,382
Unrestricted (Deficit)	(4,106,577)	(2,535,217)	(1,633,969)
TOTAL NET POSITION (DEFICIT)	$ (2,790,751)	(1,218,147)	$ (1,425,955)

See Independent Auditors Report and Notes to Financial Statements

New America School of Las Cruces	New Mexico Connections Academy	New Mexico International School	New Mexico School for the Arts	North Valley Academy	Red River Valley Charter School
880,380	1,385,846	347,444	862,753	626,271	34,537
122,448	80,954	29,209	141,412	318,071	75,737
-	-	3,800	-	-	-
-	-	19,755	12,500	-	-
-	-	-	15,570	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,002,828	1,466,800	400,208	1,032,235	944,342	110,274
-	-	-	-	-	-
-	-	-	-	-	-
45,716	-	25,193	-	91,474	-
-	-	-	-	-	189,948
39,604	-	-	-	-	-
12,452	-	12,458	153,311	15,482	206,215
-	-	-	-	-	-
(41,072)	-	(11,677)	(106,825)	(98,844)	(267,046)
56,700	-	25,974	46,486	8,112	129,117
1,059,528	1,466,800	426,182	1,078,721	952,454	239,391
686,387	2,089,869	281,349	733,284	607,825	268,910
26,809	872,377	1,199	-	14,604	14,648
-	-	-	-	-	-
166,803	314,829	128,345	150,373	369,231	8,628
-	-	-	-	-	-
-	-	-	-	-	-
-	-	8,900	-	-	-
-	-	-	-	-	1,075
-	-	-	-	-	-
193,612	1,187,206	138,444	150,373	383,835	24,351
-	-	-	-	-	-
2,445,168	3,021,645	1,468,396	3,043,667	4,074,848	1,059,033
2,445,168	3,021,645	1,468,396	3,043,667	4,074,848	1,059,033
2,638,780	4,208,851	1,606,840	3,194,040	4,458,683	1,083,384
56,337	69,620	148,070	70,127	196,994	26,898
56,700	-	25,974	46,486	8,112	129,117
263,389	-	17,231	603,797	66,240	35,967
(1,269,291)	(721,802)	(1,090,584)	(2,102,445)	(3,169,750)	(767,065)
(949,202)	(721,802)	(1,047,379)	(1,452,162)	(3,095,398)	(601,981)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION - Discretely Presented Component Units (Continued)
June 30, 2016

	Sage Montessori Charter School	Sandoval Academy of Bilingual Education	School of Dreams Academy
ASSETS AND DEFERRED OUTFLOWS			
CURRENT ASSETS:			
Cash and Cash Equivalents	$ 82,843	39,743	$ 774,248
Receivables			
Due From Other Governments	91,609	24,373	416,427
Other Receivables	-	-	-
Deposits	10,000	-	-
Prepaid Expenditures	-	3,747	-
Due from Agency Fund	-	-	-
Other	-	-	-
TOTAL CURRENT ASSETS	184,452	67,863	1,190,675
NON-CURRENT ASSETS:			
Capital Assets			
Land and Land Improvements	-	-	-
Construction-in-Process	-	-	85,319
Building and Improvements	-	-	-
Leasehold Improvements	-	-	-
Vehicles	-	-	216,719
Furniture, Fixtures, and Equipment	23,261	-	247,807
Restricted Cash	-	-	15,000
Less: Accumulated Depreciation	(16,557)	-	(313,443)
TOTAL NONCURRENT ASSETS	6,704	-	251,402
TOTAL ASSETS	191,156	67,863	1,442,077
DEFERRED OUTFLOWS - Pension Related	190,385	-	732,885
LIABILITIES AND DEFERRED INFLOWS			
CURRENT LIABILITIES:			
Accounts Payable	69,930	9,519	3,989
Cash Overdraft	-	-	-
Accrued Liabilities	90,205	42,028	-
Accrued Interest	-	-	-
Unearned Revenue	-	-	25,000
Compensated Absences	-	-	6,407
Due to Other Governments	-	120,470	-
Current Portion of Long-Term Debt	-	-	-
TOTAL CURRENT LIABILITIES	160,135	172,017	35,396
NON CURRENT LIABILITIES			
Long Term Debt	-	-	19,222
Net Pension Liability	1,412,692	-	3,550,829
TOTAL NONCURRENT LIABILITIES	1,412,692	-	3,570,051
TOTAL LIABILITIES	1,572,827	172,017	3,605,447
DEFERRED INFLOWS - Pension Related	35,596	-	262,819
NET POSITION			
Net Investment in Capital Assets	6,704	-	236,402
Restricted	21,266	11,592	339,077
Unrestricted (Deficit)	(1,254,852)	(115,746)	(2,268,783)
TOTAL NET POSITION (DEFICIT)	$ (1,226,882)	(104,154)	(1,693,304)

See Independent Auditors Report and Notes to Financial Statements

South Valley Preparatory School	Southwest Aeronautics, Mathematics, and Science Academy	Southwest Intermediate Learning Center	Southwest Primary Learning Center	Southwest Secondary Learning Center	Taos Academy
126,010	1,123,803	931,233	638,508	2,169,409	826,522
110,795	66,524	25,240	28,270	91,253	339,310
-	1,352	1,630	1,007	3,904	-
25,125	-	-	-	-	-
-	-	-	-	-	25,020
-	974	-	-	-	-
-	-	-	-	-	-
261,930	1,192,653	958,103	667,785	2,264,566	1,190,852
-	-	-	-	-	-
-	-	-	-	-	-
-	-	14,151	16,336	42,662	551,840
-	-	-	-	-	-
-	-	-	-	46,356	-
6,344	286,257	155,776	219,996	977,932	226,686
-	-	-	-	-	-
(6,344)	(78,070)	(157,863)	(157,760)	(1,009,930)	(126,094)
-	208,187	12,064	78,572	57,020	652,432
261,930	1,400,840	970,167	746,357	2,321,586	1,843,284
211,204	265,870	150,842	93,308	246,406	604,076
16,065	23,230	3,365	6,014	6,214	-
-	-	-	-	-	-
52,487	103,484	18,471	69,980	113,087	146,817
-	-	-	-	-	-
-	-	-	-	-	12,330
1,854	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
70,406	126,714	21,836	75,994	119,301	159,147
-	-	-	-	-	-
1,596,646	1,716,476	905,522	973,533	2,028,680	2,344,770
1,596,646	1,716,476	905,522	973,533	2,028,680	2,344,770
1,667,052	1,843,190	927,358	1,049,527	2,147,981	2,503,917
91,383	39,548	142,428	163,204	229,322	54,024
-	208,187	12,064	78,572	57,020	652,432
105,073	337,273	432,296	430,251	940,768	345,288
(1,390,374)	(761,488)	(393,137)	(881,889)	(807,099)	(1,108,301)
(1,285,301)	(216,028)	51,223	(373,066)	190,689	(110,581)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION - Discretely Presented Component Units (Continued)
June 30, 2016

	Taos Integrated School of the Arts	Taos International Charter	Technology Leadership High School
ASSETS AND DEFERRED OUTFLOWS			
CURRENT ASSETS:			
Cash and Cash Equivalents	$ 571,937	393,514	169,493
Receivables			
Due From Other Governments	218,316	5,368	80,656
Other Receivables	-	-	-
Deposits	12,000	4,000	5,417
Prepaid Expenditures	10,206	17,280	-
Due from Agency Fund	-	-	-
Other	-	-	-
TOTAL CURRENT ASSETS	812,459	420,162	255,566
NON-CURRENT ASSETS:			
Capital Assets			
Land and Land Improvements	379,100	-	-
Construction-in-Process	-	-	-
Building and Improvements	-	-	247,016
Leasehold Improvements	-	-	-
Vehicles	-	-	-
Furniture, Fixtures, and Equipment	113,376	7,000	13,341
Restricted Cash	-	-	-
Less: Accumulated Depreciation	(20,886)	(88)	(49,362)
TOTAL NONCURRENT ASSETS	471,590	6,912	210,995
TOTAL ASSETS	1,284,049	427,074	466,561
DEFERRED OUTFLOWS - Pension Related	231,817	640,254	-
LIABILITIES AND DEFERRED INFLOWS			
CURRENT LIABILITIES:			
Accounts Payable	-	13,080	-
Cash Overdraft	-	-	-
Accrued Liabilities	104,798	118,698	5,469
Accrued Interest	-	-	-
Unearned Revenue	-	-	-
Compensated Absences	-	-	-
Due to Other Governments	-	-	-
Current Portion of Long-Term Debt	-	-	-
TOTAL CURRENT LIABILITIES	104,798	131,778	5,469
NON CURRENT LIABILITIES			
Long Term Debt	-	-	-
Net Pension Liability	1,235,215	748,772	-
TOTAL NONCURRENT LIABILITIES	1,235,215	748,772	-
TOTAL LIABILITIES	1,340,013	880,550	5,469
DEFERRED INFLOWS - Pension Related	28,460	17,252	-
NET POSITION			
Net Investment in Capital Assets	471,590	6,912	210,995
Restricted	324,292	21,280	12,672
Unrestricted (Deficit)	(648,489)	141,334	237,425
TOTAL NET POSITION (DEFICIT)	$ 147,393	169,526	461,092

See Independent Auditors Report and Notes to Financial Statements

The Learning Community Charter School	Tierra Adentro	Tierra Encantada Charter School	Turqoise Trail Charter School	Uplift Community School	Walatowa High Charter School
24,204	160,286	689,972	1,053,153	236,425	1,690,443
-	194,853	340,270	200,031	79,129	109,902
-	-	-	-	-	-
-	11,428	-	-	-	-
-	-	-	-	-	5,600
-	-	-	-	-	-
-	-	-	-	-	-
24,204	366,567	1,030,242	1,253,184	315,554	1,805,945
-	-	-	-	-	-
-	-	-	-	-	-
-	-	18,969	138,212	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	61,558	238,572	123,524	60,963	8,755
-	-	-	-	-	-
-	(45,499)	(160,780)	(100,378)	(20,291)	(8,755)
-	16,059	96,761	161,358	40,672	-
24,204	382,626	1,127,003	1,414,542	356,226	1,805,945
-	725,718	438,778	603,951	398,769	251,339
10,710	16,651	8,426	22,938	112,842	-
-	-	-	-	-	-
-	146,808	35,960	393,284	88,590	4,907
-	-	-	-	-	-
-	-	83,679	-	-	-
-	-	-	4,721	-	32,099
-	-	-	-	-	-
-	-	-	-	-	-
10,710	163,459	128,065	420,943	201,432	37,006
-	-	-	-	-	-
-	3,081,883	3,348,099	5,422,767	1,402,976	1,165,908
-	3,081,883	3,348,099	5,422,767	1,402,976	1,165,908
10,710	3,245,342	3,476,164	5,843,710	1,604,408	1,202,914
132,000	71,008	101,794	202,502	172,861	26,863
-	16,059	96,761	161,358	40,672	-
-	40,030	563,757	293,129	9,433	301,724
(118,506)	(2,264,095)	(2,672,695)	(4,482,206)	(1,072,379)	525,783
(118,506)	(2,208,006)	(2,012,177)	(4,027,719)	(1,022,274)	827,507

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION - Discretely Presented Component Units (Continued)
June 30, 2016

	William W. & Josephine Dorn Charter Community School	Total Charter Schools
ASSETS AND DEFERRED OUTFLOWS		
CURRENT ASSETS:		
Cash and Cash Equivalents	$ 47,359	37,888,976
Receivables		
Due From Other Governments	53,327	8,857,149
Other Receivables	-	36,545
Deposits	-	209,843
Prepaid Expenditures	-	224,567
Due from Agency Fund	-	9,910
Other	-	74,468
TOTAL CURRENT ASSETS	100,686	47,301,458
NON-CURRENT ASSETS:		
Capital Assets		
Land and Land Improvements	-	7,813,819
Construction-in-Process	-	304,272
Building and Improvements	-	56,681,835
Leasehold Improvements	-	918,611
Vehicles	-	855,617
Furniture, Fixtures, and Equipment	27,125	6,798,446
Resricted Cash	-	1,655,665
Less: Accumulated Depreciation	(21,700)	(12,130,328)
TOTAL NONCURRENT ASSETS	5,425	62,897,937
TOTAL ASSETS	106,111	110,199,395
DEFERRED OUTFLOWS - Pension Related	170,200	34,480,205
LIABILITIES AND DEFERRED INFLOWS		
CURRENT LIABILITIES:		
Accounts Payable	4,360	2,398,565
Cash Overdraft	-	143,942
Accrued Liabilities	34,518	6,951,900
Accrued Interest	-	182,556
Unearned Revenue	-	296,009
Compensated Absences	-	142,837
Due to Other Governments	-	153,748
Current Portion of Long-Term Debt	-	1,052,992
TOTAL CURRENT LIABILITIES	38,878	11,322,549
NON CURRENT LIABILITIES		
Long Term Debt	-	50,860,808
Net Pension Liability	516,886	146,788,442
TOTAL NONCURRENT LIABILITIES	516,886	197,649,250
TOTAL LIABILITIES	555,764	208,971,799
DEFERRED INFLOWS - Pension Related	11,909	6,153,101
NET POSITION		
Net Investment in Capital Assets	5,425	10,678,753
Restricted	4,592	17,915,569
Unrestricted (Deficit)	(301,379)	(99,039,622)
TOTAL NET POSITION (DEFICIT)	$ (291,362)	(70,445,300)

See Independent Auditors Report and Notes to Financial Statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF ACTIVITIES
DISCRETELY PRESENTED COMPONENT UNITS
For the Year Ended June 30, 2016

	Academy of Trade and Technology	ACE Leadership High School	AIMS at UNM	Albuquerque School of Excellence
INSTRUCTION				
Expenses	$ (556,673)	(1,257,872)	(1,899,606)	(1,597,980)
Program Revenues:				
Charges for Services	-	1,657	6,814	10,066
Operating Grants and Contributions	204,619	237,141	41,205	191,973
Capital Grants and Contributions	-	-	-	-
Net (Expense) Over Revenue - Instruction	(352,054)	(1,019,074)	(1,851,587)	(1,395,941)
SUPORT SERVICES				
Expenses	(540,993)	(1,513,087)	(759,381)	(417,264)
Program Revenues:				
Charges for Services	-	-	-	-
Operating Grants and Contributions	-	-	-	-
Capital Grants and Contributions	-	-	-	-
Net (Expense) Over Revenue - Support Services	(540,993)	(1,513,087)	(759,381)	(417,264)
OPERATION OF NON-INSTRUCTIONAL SERVICES				
Expenses	(578,697)	(1,367,214)	(598,084)	(912,395)
Program Revenues:				
Charges for Services	40	-	-	10,544
Operating Grants and Contributions	109,171	73,347	-	51,083
Capital Grants and Contributions	99,834	252,902	491,023	255,210
Net (Expense) Over Revenue - Operation of Non-Instruction Services	(369,652)	(1,040,965)	(107,061)	(595,558)
Interest on Long-Term Debt	-	-	-	-
Total Net (Expense) Over Revenue - All Functions	(1,262,699)	(3,573,126)	(2,718,029)	(2,408,763)
GENERAL REVENUES				
State Equalization Guarantee	1,743,058	3,348,314	2,775,072	2,264,905
Property Taxes	96,338	100,304	-	59,394
Miscellaneous	-	337,453	-	-
Total General Revenues	1,839,396	3,786,071	2,775,072	2,324,299
Change in Net Position	576,697	212,945	57,043	(84,464)
Net Position, Beginning	(736,264)	(2,665,599)	(576,780)	(1,597,134)
Restatement	-	1,256,042	-	-
Net Position, Beginning as Restated	(736,264)	(1,409,557)	(576,780)	(1,597,134)
Net Position, Ending	$ (159,567)	(1,196,612)	(519,737)	(1,681,598)

See Independent Auditors Report and Notes to Financial Statements

Albuquerque Sign Language Academy	Aldo Leopold High School	Alma d'arte Charter High School	Amy Biehl Charter School	Anthony Charter School
(1,164,522)	(999,095)	(1,359,264)	(1,802,350)	(422,661)
-	21,950	920	19,973	10
492,182	59,591	156,913	341,781	64,903
-	-	-	-	-
(672,340)	(917,554)	(1,201,431)	(1,440,596)	(357,748)
(1,142,232)	(735,118)	(319,741)	(1,238,146)	(291,811)
-	-	-	-	-
-	124,043	-	-	-
-	-	-	-	-
(1,142,232)	(611,075)	(319,741)	(1,238,146)	(291,811)
(567,305)	(321,632)	(493,278)	(1,158,543)	(344,161)
-	-	18,680	6,515	-
246,944	-	-	31,885	29,909
145,371	46,435	154,527	219,818	51,365
(174,990)	(275,197)	(320,071)	(900,325)	(262,887)
-	-	-	-	-
(1,989,562)	(1,803,826)	(1,841,243)	(3,579,067)	(912,446)
1,913,745	1,545,622	1,850,983	3,208,169	831,610
29,594	62,476	-	273,626	9,045
48,324	82,221	-	312,411	-
1,991,663	1,690,319	1,850,983	3,794,206	840,655
2,101	(113,507)	9,740	215,139	(71,791)
(1,056,330)	(970,481)	(2,280,340)	323,764	2,547
-	-	-	-	-
(1,056,330)	(970,481)	(2,280,340)	323,764	2,547
(1,054,229)	(1,083,988)	(2,270,600)	538,903	(69,244)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
DISCRETELY PRESENTED COMPONENT UNITS
For the Year Ended June 30, 2016

	ASK Academy	Cesar Chavez Community School	Cien Aguas International School
INSTRUCTION			
Expenses	$ (1,954,178)	(1,007,486)	(2,193,510)
Program Revenues:	-		
Charges for Services	11,980	-	59,169
Operating Grants and Contributions	145,106	179,762	249,347
Capital Grants and Contributions	-	-	-
Net (Expense) Over Revenue - Instruction	(1,797,092)	(827,724)	(1,884,994)
SUPORT SERVICES			
Expenses	(890,964)	(623,650)	(614,379)
Program Revenues:			
Charges for Services	-	-	-
Operating Grants and Contributions	-	-	-
Capital Grants and Contributions	-	-	-
Net (Expense) Over Revenue - Support Services	(890,964)	(623,650)	(614,379)
OPERATION OF NON-INSTRUCTIONAL SERVICES			
Expenses	(1,592,621)	(788,774)	(983,287)
Program Revenues:			
Charges for Services	-	-	26,946
Operating Grants and Contributions	-	53,276	166,374
Capital Grants and Contributions	491,836	233,883	323,556
Net (Expense) Over Revenue - Operation of Non-Instruction Services	(1,100,785)	(501,615)	(466,411)
Interest on Long-Term Debt		-	-
Total Net (Expense) Over Revenue - All Functions	(3,788,841)	(1,952,989)	(2,965,784)
GENERAL REVENUES			
State Equalization Guarantee	2,999,469	2,032,970	2,693,037
Property Taxes	69,981	60,687	322,743
Miscellaneous	359,351	52	3,486
Total General Revenues	3,428,801	2,093,709	3,019,266
Change in Net Position	(360,040)	140,720	53,482
Net Position, Beginning	(1,610,031)	(1,523,873)	(1,488,910)
Restatement	-	-	-
Net Position, Beginning as Restated	(1,610,031)	(1,523,873)	(1,488,910)
Net Position, Ending	$ (1,970,071)	(1,383,153)	(1,435,428)

See Independent Auditors Report and Notes to Financial Statements

Coral Community Charter	Cottonwood Classical Preparatory School	Creative Education Preparatory Institute #1	Dream Diné Charter	Dzit Dit Lool School of Empowerment, Action, & Perserverance (DEAP)	Estancia Valley Classical Academy
(1,202,302)	(3,334,114)	(1,021,587)	(187,871)	(94,763)	(1,943,123)
-	30,867	-	-	18,166	-
201,509	210,024	18,053	34,448	37,390	223,892
-	-	-	-	-	
(1,000,793)	(3,093,223)	(1,003,534)	(153,423)	(39,207)	(1,719,231)
(384,901)	(669,731)	(625,617)	(160,572)	(84,439)	(420,629)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(384,901)	(669,731)	(625,617)	(160,572)	(84,439)	(420,629)
(544,129)	(2,698,969)	(729,899)	(164,773)	(118,264)	(1,002,155)
9,041	-	-	-	-	-
26,227	281,465	-	13,115	-	65,000
148,964	498,083	95,951	11,044	28,540	328,791
(359,897)	(1,919,421)	(633,948)	(140,614)	(89,724)	(608,364)
-	-	-	-	-	-
(1,745,591)	(5,682,375)	(2,263,099)	(454,609)	(213,370)	(2,748,224)
1,328,609	4,261,019	1,986,131	472,540	226,297	2,331,212
41,103	177,672	-	-	-	128,252
-	918,756	-	-	100	12,061
1,369,712	5,357,447	1,986,131	472,540	226,397	2,471,525
(375,879)	(324,928)	(276,968)	17,931	13,027	(276,699)
(234,228)	(4,560,133)	(2,196,793)	296,193		(1,839,396)
-			(39,785)		-
(234,228)	(4,560,133)	(2,196,793)	256,408	-	(1,839,396)
(610,107)	(4,885,061)	(2,473,761)	274,339	13,027	(2,116,095)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
DISCRETELY PRESENTED COMPONENT UNITS
For the Year Ended June 30, 2016

	Explore Academy	Gilbert L Sena Charter High School	GREAT Academy
INSTRUCTION			
Expenses	$ (1,134,992)	(1,034,139)	(895,441)
Program Revenues:			
Charges for Services	10,666	1,808	6,877
Operating Grants and Contributions	77,841	195,517	89,978
Capital Grants and Contributions	98,657	-	-
Net (Expense) Over Revenue - Instruction	(947,828)	(836,814)	(798,586)
SUPORT SERVICES			
Expenses	(315,223)	(616,482)	(711,659)
Program Revenues:			
Charges for Services	-	-	-
Operating Grants and Contributions	-	-	-
Capital Grants and Contributions	-	-	-
Net (Expense) Over Revenue - Support Services	(315,223)	(616,482)	(711,659)
OPERATION OF NON-INSTRUCTIONAL SERVICES			
Expenses	(763,987)	(577,848)	(620,986)
Program Revenues:			
Charges for Services	119	-	-
Operating Grants and Contributions	113,085	-	-
Capital Grants and Contributions	-	201,708	147,986
Net (Expense) Over Revenue - Operation of Non-Instruction Services	(650,783)	(376,140)	(473,000)
Interest on Long-Term Debt	-	-	-
Total Net (Expense) Over Revenue - All Functions	(1,913,834)	(1,829,436)	(1,983,245)
GENERAL REVENUES			
State Equalization Guarantee	2,349,288	1,836,453	2,256,959
Property Taxes	-	54,378	-
Miscellaneous	20,100	-	57,948
Total General Revenues	2,369,388	1,890,831	2,314,907
Change in Net Position	455,554	61,395	331,662
Net Position, Beginning	(132,743)	(1,767,299)	(481,527)
Restatement	(497,509)	-	1,818
Net Position, Beginning as Restated	(630,252)	(1,767,299)	(479,709)
Net Position, Ending	$ (174,698)	(1,705,904)	(148,047)

See Independent Auditors Report and Notes to Financial Statements

Health Leadership High School	Health Sciences Academy	Horizon Academy West	International School at Mesa del Sol	J. Paul Taylor Academy	La Academia Dolores Huerta
(980,005)	(443,537)	(2,340,631)	(1,460,974)	(988,726)	(1,015,052)
2,130	-	70,610	-	4,289	-
136,188	431	461,365	167,720	47,646	176,405
-	-	-	-	-	-
(841,687)	(443,106)	(1,808,656)	(1,293,254)	(936,791)	(838,647)
(1,154,320)	(182,045)	(560,985)	(482,919)	(282,902)	(372,881)
					-
-	-	-	-	-	-
-	-	133,357	64	-	-
-	-	-	-	-	-
(1,154,320)	(182,045)	(427,628)	(482,855)	(282,902)	(372,881)
(641,869)	(82,633)	(1,213,259)	(606,179)	(379,424)	(601,722)
39		21,338	16,168	28,612	2,408
44,410		244,747	155,772	34,155	84,914
205,800		346,715	162,343	151,106	110,552
(391,620)	(82,633)	(600,459)	(271,896)	(165,551)	(403,848)
-	-	-	-	-	-
(2,387,627)	(707,784)	(2,836,743)	(2,048,005)	(1,385,244)	(1,615,376)
2,360,632	-	2,869,822	2,314,549	1,331,042	1,394,093
27,014	-	139,860	70,647	-	60,861
493	-	17,383	-	12,567	-
2,388,139	-	3,027,065	2,385,196	1,343,609	1,454,954
512	(707,784)	190,322	337,191	(41,635)	(160,422)
368,503	246,846	(3,888,121)	(1,718,667)	(1,626,457)	(1,191,295)
-	106,780	-	(9,855)	(18,478)	-
368,503	353,626	(3,888,121)	(1,728,522)	(1,644,935)	(1,191,295)
369,015	(354,158)	(3,697,799)	(1,391,331)	(1,686,570)	(1,351,717)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
DISCRETELY PRESENTED COMPONENT UNITS
For the Year Ended June 30, 2016

	La Jicarita Community School	La Promesa Early Learning Center	La Resolana Leadership Academy
INSTRUCTION			
Expenses	$ (245,330)	(2,808,463)	(455,269)
Program Revenues:			
Charges for Services	1,454	59,363	24
Operating Grants and Contributions	128,361	1,210,086	112,800
Capital Grants and Contributions	-	-	-
Net (Expense) Over Revenue - Instruction	(115,515)	(1,539,014)	(342,445)
SUPORT SERVICES			
Expenses	(146,208)	(976,675)	(322,972)
Program Revenues:			
Charges for Services	-	-	-
Operating Grants and Contributions	-	-	-
Capital Grants and Contributions	-	-	-
Net (Expense) Over Revenue - Support Services	(146,208)	(976,675)	(322,972)
OPERATION OF NON-INSTRUCTIONAL SERVICES			
Expenses	(242,684)	(2,654,424)	(361,106)
Program Revenues:			
Charges for Services	3,127	1,128	-
Operating Grants and Contributions	4,936	418,572	49,218
Capital Grants and Contributions	46,110	414,419	59,636
Net (Expense) Over Revenue - Operation of Non-Instruction Services	(188,511)	(1,820,305)	(252,252)
Interest on Long-Term Debt	-	-	
Total Net (Expense) Over Revenue - All Functions	(450,234)	(4,335,994)	(917,669)
GENERAL REVENUES			
State Equalization Guarantee	308,373	2,721,657	824,503
Property Taxes	9,254	329,491	-
Miscellaneous	(417,544)	600,000	-
Total General Revenues	(99,917)	3,651,148	824,503
Change in Net Position	(550,151)	(684,846)	(93,166)
Net Position, Beginning	282,723	(469,341)	(766,404)
Restatement	-		-
Net Position, Beginning as Restated	282,723	(469,341)	(766,404)
Net Position, Ending	$ (267,428)	(1,154,187)	(859,570)

See Independent Auditors Report and Notes to Financial Statements

La Tierra Montessori School of the Arts and Sciences	Las Montanas Charter School	The Masters Program	McCurdy Charter School	Media Arts Collaborative Charter School	Mission Achievement and Success
(766,815)	(1,182,247)	(1,191,235)	(2,469,216)	(1,653,222)	(4,504,172)
3,600	8,897	-	46,959	11,548	1,750
106,546	134,695	58,423	594,716	356,258	588,023
-	-	-	-	-	-
(656,669)	(1,038,655)	(1,132,812)	(1,827,541)	(1,285,416)	(3,914,399)
(297,550)	(362,700)	(786,934)	(723,044)	(776,060)	(840,539)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(297,550)	(362,700)	(786,934)	(723,044)	(776,060)	(840,539)
(324,387)	(759,936)	(377,929)	(1,109,995)	(606,147)	(2,016,443)
-	519	-	38,953	7,133	-
62,530	48,171	-	144,123	41,573	695,214
86,813	134,734	207,449	468,021	211,049	268,363
(175,044)	(576,512)	(170,480)	(458,898)	(346,392)	(1,052,866)
		-	-	-	-
(1,129,263)	(1,977,867)	(2,090,226)	(3,009,483)	(2,407,868)	(5,807,804)
1,070,482	1,708,954	1,902,021	3,083,690	2,270,591	5,051,336
22,015	109,966	-	125,988	68,852	-
31,290	-	-	34,554	-	-
1,123,787	1,818,920	1,902,021	3,244,232	2,339,443	5,051,336
(5,476)	(158,947)	(188,205)	234,749	(68,425)	(756,468)
(361,694)	(2,136,949)	(1,045,308)	(3,791,520)	(632,649)	(884,325)
-	-	-	-	-	
(361,694)	(2,136,949)	(1,045,308)	(3,791,520)	(632,649)	(884,325)
(367,170)	(2,295,896)	(1,233,513)	(3,556,771)	(701,074)	(1,640,793)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
DISCRETELY PRESENTED COMPONENT UNITS
For the Year Ended June 30, 2016

	Monte del Sol Charter School	Montessori Elementary School	New America School	New America School of Las Cruces
INSTRUCTION				
Expenses	$ (2,231,879)	(1,928,460)	(1,060,105)	(1,109,399)
Program Revenues:				
Charges for Services	28,476	250,000	-	-
Operating Grants and Contributions	170,518	144,684	309,126	204,636
Capital Grants and Contributions	-	-	-	-
Net (Expense) Over Revenue - Instruction	(2,032,885)	(1,533,776)	(750,979)	(904,763)
SUPORT SERVICES				
Expenses	(837,614)	(345,235)	(572,508)	(776,563)
Program Revenues:				
Charges for Services	-		-	-
Operating Grants and Contributions	-		-	45,454
Capital Grants and Contributions	-		-	-
Net (Expense) Over Revenue - Support Services	(837,614)	(345,235)	(572,508)	(731,109)
OPERATION OF NON-INSTRUCTIONAL SERVICES				
Expenses	(1,242,392)	(973,503)	(1,544,902)	(1,172,302)
Program Revenues:				
Charges for Services	12,450	-	-	13
Operating Grants and Contributions	292,992	-	71,735	49,127
Capital Grants and Contributions	354,555	447,546	270,570	179,277
Net (Expense) Over Revenue - Operation of Non-Instruction Services	(582,395)	(525,957)	(1,202,597)	(943,885)
Interest on Long-Term Debt			-	-
Total Net (Expense) Over Revenue - All Functions	(3,452,894)	(2,404,968)	(2,526,084)	(2,579,757)
GENERAL REVENUES				
State Equalization Guarantee	3,151,932	2,340,404	2,662,895	2,117,107
Property Taxes	469,533	344,193	120,406	119,658
Miscellaneous	306,568	-	22,183	-
Total General Revenues	3,928,033	2,684,597	2,805,484	2,236,765
Change in Net Position	475,139	279,629	279,400	(342,992)
Net Position, Beginning	(3,265,890)	(1,497,776)	(1,705,355)	(606,210)
Restatement		-	-	-
Net Position, Beginning as Restated	(3,265,890)	(1,497,776)	(1,705,355)	(606,210)
Net Position, Ending	$ (2,790,751)	(1,218,147)	(1,425,955)	(949,202)

See Independent Auditors Report and Notes to Financial Statements

New Mexico Connections Academy	New Mexico International School	New Mexico School for the Arts	North Valley Academy	Red River Valley Charter School
(7,030,594)	(874,450)	(1,405,981)	(2,331,970)	(654,141)
-	-	13,785	222	3,988
444,791	126,455	338,589	543,422	168,085
-	-	-	-	-
(6,585,803)	(747,995)	(1,053,607)	(1,788,326)	(482,068)
(1,246,089)	(270,480)	(670,857)	(506,895)	(259,476)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(1,246,089)	(270,480)	(670,857)	(506,895)	(259,476)
(209,408)	(517,690)	(641,872)	(1,287,774)	(229,339)
-	22,267	10,338	35,407	4,421
-	-	13,321	146,856	65,818
-	178,309	205,648	369,339	72,340
(209,408)	(317,114)	(412,565)	(736,172)	(86,760)
-	-	-	-	-
(8,041,300)	(1,335,589)	(2,137,029)	(3,031,393)	(828,304)
7,381,529	1,468,516	2,047,179	2,809,371	725,555
-	-	150,223	-	-
725	11,159	2,034	-	-
7,382,254	1,479,675	2,199,436	2,809,371	725,555
(659,046)	144,086	62,407	(222,022)	(102,749)
(62,756)	(1,191,465)	(1,514,569)	(2,873,376)	(499,232)
-	-	-	-	-
(62,756)	(1,191,465)	(1,514,569)	(2,873,376)	(499,232)
(721,802)	(1,047,379)	(1,452,162)	(3,095,398)	(601,981)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
DISCRETELY PRESENTED COMPONENT UNITS
For the Year Ended June 30, 2016

	Sage Montessori Charter School	Sandoval Academy of Bilingual Education	School of Dreams Academy	South Valley Preparatory School
INSTRUCTION				
Expenses	$ (951,100)	(262,186)	(1,738,081)	(854,898)
Program Revenues:				
Charges for Services	-	2,190	16,318	-
Operating Grants and Contributions	127,156	10,146	480,463	164,121
Capital Grants and Contributions	-	-	-	-
Net (Expense) Over Revenue - Instruction	(823,944)	(249,850)	(1,241,300)	(690,777)
SUPORT SERVICES				
Expenses	(419,758)	(175,384)	(936,195)	(337,798)
Program Revenues:			-	
Charges for Services	-	-	-	-
Operating Grants and Contributions	-	-	-	-
Capital Grants and Contributions	-	-	-	-
Net (Expense) Over Revenue - Support Services	(419,758)	(175,384)	(936,195)	(337,798)
OPERATION OF NON-INSTRUCTIONAL SERVICES				
Expenses	(381,507)	(181,168)	(1,035,369)	(447,092)
Program Revenues:				
Charges for Services	-	-	-	1,913
Operating Grants and Contributions	-	-	135,246	92,815
Capital Grants and Contributions	161,975	88,350	277,567	99,177
Net (Expense) Over Revenue - Operation of Non-Instruction Services	(219,532)	(92,818)	(622,556)	(253,187)
Interest on Long-Term Debt	-	-	-	-
Total Net (Expense) Over Revenue - All Functions	(1,463,234)	(518,052)	(2,800,051)	(1,281,762)
GENERAL REVENUES				
State Equalization Guarantee	1,412,605	413,898	3,220,716	1,195,559
Property Taxes	-	-	-	45,511
Miscellaneous	-	-	39,021	-
Total General Revenues	1,412,605	413,898	3,259,737	1,241,070
Change in Net Position	(50,629)	(104,154)	459,686	(40,692)
Net Position, Beginning	(1,176,253)	-	(2,152,990)	(1,244,609)
Restatement	-	-	-	-
Net Position, Beginning as Restated	(1,176,253)	-	(2,152,990)	(1,244,609)
Net Position, Ending	$ (1,226,882)	(104,154)	(1,693,304)	(1,285,301)

See Independent Auditors Report and Notes to Financial Statements

Southwest Aeronautics, Mathematics, and Science Academy	Southwest Intermediate Learning Center	Southwest Primary Learning Center	Southwest Secondary Learning Center	Taos Academy
(890,319)	(400,057)	(499,423)	(918,968)	(1,598,515)
5,143	457	2,702	27,423	2,750
96,977	28,572	32,063	104,840	258,697
-	-	-	-	-
(788,199)	(371,028)	(464,658)	(786,705)	(1,337,068)
(751,606)	(285,333)	(228,002)	(716,172)	(518,614)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(751,606)	(285,333)	(228,002)	(716,172)	(518,614)
(1,018,452)	(303,124)	(337,893)	(1,015,565)	(631,581)
-	-	-	45,703	-
189,817	-	-	-	-
204,678	81,068	76,499	191,916	347,922
(623,957)	(222,056)	(261,394)	(777,946)	(283,659)
-	-	-	-	-
(2,163,762)	(878,417)	(954,054)	(2,280,823)	(2,139,341)
2,179,070	973,373	846,152	2,496,318	2,238,977
84,153	99,865	90,546	239,585	135,359
7,024	6,452	6,342	48,455	-
2,270,247	1,079,690	943,040	2,784,358	2,374,336
106,485	201,273	(11,014)	503,535	234,995
(322,513)	(150,050)	(362,052)	(312,846)	(345,576)
-	-			
(322,513)	(150,050)	(362,052)	(312,846)	(345,576)
(216,028)	51,223	(373,066)	190,689	(110,581)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
DISCRETELY PRESENTED COMPONENT UNITS
For the Year Ended June 30, 2016

	Taos Integrated School of Arts	Taos International Charter	Technology Leadership High School
INSTRUCTION			
Expenses	$ (891,278)	(661,383)	(224,310)
Program Revenues:			
Charges for Services	8,393	3,360	-
Operating Grants and Contributions	138,267	113,868	73,526
Capital Grants and Contributions	-	-	-
Net (Expense) Over Revenue - Instruction	(744,618)	(544,155)	(150,784)
SUPORT SERVICES			
Expenses	(267,533)	(196,897)	(299,148)
Program Revenues:			
Charges for Services	-	-	-
Operating Grants and Contributions	-	-	-
Capital Grants and Contributions	-	-	-
Net (Expense) Over Revenue - Support Services	(267,533)	(196,897)	(299,148)
OPERATION OF NON-INSTRUCTIONAL SERVICES			
Expenses	(454,562)	(341,791)	(603,167)
Program Revenues:			
Charges for Services	-	2,627	-
Operating Grants and Contributions	-	35,606	-
Capital Grants and Contributions	635,329	53,016	131,413
Net (Expense) Over Revenue - Operation of Non-Instruction Services	180,767	(250,542)	(471,754)
Interest on Long-Term Debt	-	-	-
Total Net (Expense) Over Revenue - All Functions	(831,384)	(991,594)	(921,686)
GENERAL REVENUES			
State Equalization Guarantee	1,112,893	1,307,787	951,653
Property Taxes	137,953	-	-
Miscellaneous	-	-	-
Total General Revenues	1,250,846	1,307,787	951,653
Change in Net Position	419,462	316,193	29,967
Net Position, Beginning	(272,069)	39,396	431,125
Restatement	-	(186,063)	-
Net Position, Beginning as Restated	(272,069)	(146,667)	431,125
Net Position, Ending	$ 147,393	169,526	461,092

See Independent Auditors Report and Notes to Financial Statements

The Learning Community Charter School	Tierra Adentro	Tierra Encantada Charter School	Turquoise Trail Charter School	Uplift Community School	Walatowa High Charter School
-	(1,715,680)	(1,410,672)	(2,727,409)	(771,741)	(641,159)
-	-	-	66,763	-	4,256
-	196,459	94,897	482,162	93,392	1,155,831
-	-	-	581,478	-	-
-	(1,519,221)	(1,315,775)	(1,597,006)	(678,349)	518,928
(16,757)	(697,996)	(773,598)	(723,233)	(274,328)	(254,287)
		-			
501	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(16,256)	(697,996)	(773,598)	(723,233)	(274,328)	(254,287)
(47,343)	(784,839)	(965,293)	(1,785,964)	(531,141)	(289,957)
-	24,437	47,677	-	3,503	-
-	68,417	50,295	-	23	-
-	311,839	376,979	355,766	111,000	53,037
(47,343)	(380,146)	(490,342)	(1,430,198)	(416,615)	(236,920)
-	-	-	-	-	-
(63,599)	(2,597,363)	(2,579,715)	(3,750,437)	(1,369,292)	27,721
-	2,589,240	2,590,138	3,245,249	1,251,999	700,163
-	-	294,348	597,427	-	-
2,181,325	-	-	-	-	-
2,181,325	2,589,240	2,884,486	3,842,676	1,251,999	700,163
2,117,726	(8,123)	304,771	92,239	(117,293)	727,884
(2,236,232)	(2,199,883)	(2,316,948)	(4,119,958)	(903,776)	99,623
-	-	-	-	(1,205)	
(2,236,232)	(2,199,883)	(2,316,948)	(4,119,958)	(904,981)	99,623
(118,506)	(2,208,006)	(2,012,177)	(4,027,719)	(1,022,274)	827,507

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
DISCRETELY PRESENTED COMPONENT UNITS
For the Year Ended June 30, 2016

	William W. & Josephine Dorn Charter Community School	Total Charter Schools
INSTRUCTION		
Expenses	$ (338,964)	(85,691,545)
Program Revenues:		
Charges for Services	-	847,773
Operating Grants and Contributions	113,446	13,948,027
Capital Grants and Contributions	-	680,135
Net (Expense) Over Revenue - Instruction	(225,518)	(70,215,610)
SUPORT SERVICES		
Expenses	(187,204)	(34,890,313)
Program Revenues:		
Charges for Services	-	501
Operating Grants and Contributions	-	302,918
Capital Grants and Contributions	-	-
Net (Expense) Over Revenue - Support Services	(187,204)	(34,586,894)
OPERATION OF NON-INSTRUCTIONAL SERVICES		
Expenses	(244,986)	(48,125,114)
Program Revenues:		
Charges for Services	-	402,066
Operating Grants and Contributions	32,842	4,534,126
Capital Grants and Contributions	35,340	12,770,392
Net (Expense) Over Revenue - Operation of Non-Instruction Services	(176,804)	(30,418,530)
Interest on Long-Term Debt	-	-
Total Net (Expense) Over Revenue - All Functions	(589,526)	(135,221,034)
GENERAL REVENUES		
State Equalization Guarantee	521,916	127,419,401
Property Taxes	-	5,378,301
Miscellaneous	-	5,062,294
Total General Revenues	521,916	137,859,996
Change in Net Position	(67,610)	2,638,962
Net Position, Beginning	(223,752)	(73,696,007)
Restatement		611,745
Net Position, Beginning as Restated	(223,752)	(73,084,262)
Net Position, Ending	$ (291,362)	(70,445,300)

See Independent Auditors Report and Notes to Financial Statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENTS OF ASSETS AND LIABILITIES - AGENCY FUND
June 30, 2016

	Academy of Trade and Technology	ACE Leadership High School	AIMS at UNM	Albuquerque School of Excellence
ASSETS				
Cash in Bank	$ 7,500	1,693	29,354	23,221
Accounts Receivable	-	-		-
Total Assets	$ 7,500	1,693	29,354	23,221
LIABILITIES				
Accrued Liabilities	-	-	-	-
Deposits Held for Others	$ 7,500	1,693	29,354	23,221
Total Liabilities	$ 7,500	1,693	29,354	23,221

See Independent Auditors Report and Notes to Financial Statements

Albuquerque Sign Language Academy	Aldo Leopold High School	Alma d'arte Charter High School	Amy Biehl Charter School	Anthony Charter School	ASK Academy
15,593	12,673	5,777	14,302	890	3,247
-	-	-	-	-	-
15,593	12,673	5,777	14,302	890	3,247
-	-	-	-	-	-
15,593	12,673	5,777	14,302	890	3,247
15,593	12,673	5,777	14,302	890	3,247

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENTS OF ASSETS AND LIABILITIES - AGENCY FUND (CONTINUED)
June 30, 2016

	Cesar Chavez Community School	Cien Aguas International School	Cottonwood Classical Preparatory School	Creative Education Preparatory Institute #1
ASSETS				
Cash in Bank	$ 5,257	1,639	-	6,613
Accounts Receivable	-	-	-	-
Total Assets	$ 5,257	1,639	-	6,613
LIABILITIES				
Accrued Liabilities	-	-	(8,936)	-
Deposits Held for Others	$ 5,257	1,639	8,936	6,613
Total Liabilities	$ 5,257	1,639	-	6,613

See Independent Auditors Report and Notes to Financial Statements

Estancia Valley Classical Academy	Gilbert L Sena Charter High School	Health Leadership High School	Health Sciences Academy	Horizon Academy West	International School at Mesa del Sol
11,770	16,827	786	437	31,078	8,098
-	-	-	-	-	-
11,770	16,827	786	437	31,078	8,098
-	-	-	-	-	-
11,770	16,827	786	437	31,078	8,098
11,770	16,827	786	437	31,078	8,098

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENTS OF ASSETS AND LIABILITIES - AGENCY FUND (CONTINUED)
June 30, 2016

	J. Paul Taylor Academy	La Academia Dolores Huerta	La Jicarita Community School	La Promesa Early Learning Center
ASSETS				
Cash in Bank	$ 15,487	7,484	365	3,607
Accounts Receivable	-	-	-	-
Total Assets	15,487	7,484	365	3,607
LIABILITIES				
Accrued Liabilities	-	-	-	-
Deposits Held for Others	$ 15,487	7,484	365	3,607
Total Liabilities	$ 15,487	7,484	365	3,607

See Independent Auditors Report and Notes to Financial Statements

La Resolana Leadership Academy	La Tierra Montessori School of the Arts and Sciences	Las Montanas Charter School	The Masters Program	McCurdy Charter School	Media Arts Collaborative Charter School
2,014	$ 433	4,955	14,489	86,796	4,519
-	-	-	-	-	-
2,014	$ 433	4,955	14,489	86,796	4,519
-	-	-	-	-	-
2,014	$ 433	4,955	14,489	86,796	4,519
2,014	$ 433	4,955	14,489	86,796	4,519

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENTS OF ASSETS AND LIABILITIES - AGENCY FUND (CONTINUED)
June 30, 2016

	Mission Achievement and Success	Monte Del Sol Charter School	Montessori Elementary School	New America School
ASSETS				
Cash in Bank	$ 2,850	27,119	30,206	1,231
Accounts Receivable	-	-	-	-
Total Assets	2,850	27,119	30,206	1,231
LIABILITIES				
Accrued Liabilities	-	-	-	-
Deposits Held for Others	$ 2,850	27,119	30,206	1,231
Total Liabilities	$ 2,850	27,119	30,206	1,231

See Independent Auditors Report and Notes to Financial Statements

New America School of Las Cruces	New Mexico Connections Academy	New Mexico International School	New Mexico School for the Arts	North Valley Academy	Sage Montessori Charter School
1,596	554	80,119	9,375	31,575	25,977
-	-	-	-	-	-
1,596	554	80,119	9,375	31,575	25,977
-	-	-	-	-	-
1,596	554	80,119	9,375	31,575	25,977
1,596	554	80,119	9,375	31,575	25,977

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENTS OF ASSETS AND LIABILITIES - AGENCY FUND (CONTINUED)
June 30, 2016

	Sandoval Academy for Bilingual Education	School of Dreams Academy	South Valley Preparatory School	Southwest Aeronautics, Mathematics, and Science Academy
ASSETS				
Cash in Bank	$ 1,464	16,426	22	-
Accounts Receivable	-	-	-	-
Total Assets	1,464	16,426	22	-
LIABILITIES				
Accrued Liabilities	-	-	-	(974)
Deposits Held for Others	$ 1,464	16,426	22	974
Total Liabilities	$ 1,464	16,426	22	-

See Independent Auditors Report and Notes to Financial Statements

Southwest Intermediate Learning Center	Southwest Primary Learning Center	Southwest Secondary Learning Center	Taos Academy	Taos Integrated School of Arts	Taos International Charter
10,060	9,377	22,881	10,040	11,858	6,128
-	-	-	-	-	-
10,060	9,377	22,881	10,040	11,858	6,128
-	-	-	-	-	-
10,060	9,377	22,881	10,040	11,858	6,128
10,060	9,377	22,881	10,040	11,858	6,128

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENTS OF ASSETS AND LIABILITIES - AGENCY FUND (CONTINUED)
June 30, 2016

	Tierra Adentro	Tierra Encantado Charter School	Turquoise Trail Charter School	Uplift Community School
ASSETS				
Cash in Bank	$ 77,372	16,836	14,317	1,071
Accounts Receivable	-	-	-	-
Total Assets	77,372	16,836	14,317	1,071
LIABILITIES				
Accrued Liabilities	-	114	181	-
Deposits Held for Others	$ 77,372	16,722	14,136	1,071
Total Liabilities	$ 77,372	16,836	14,317	1,071

See Independent Auditors Report and Notes to Financial Statements

Walatowa High Charter School	Total Charter Schools
19,787	765,145
-	-
19,787	765,145
-	(9,615)
19,787	774,760
19,787	765,145

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2016

NATURE OF ORGANIZATION

The State of New Mexico Public Education Department (Department) is responsible for establishing and implementing standards for education and providing administrative services, including school budgeting and reporting, and for educational and vocational rehabilitation programs in the State of New Mexico. Specific programs focus on a number of services, including regulatory enforcement, information dissemination, and vocational rehabilitation for physically and mentally handicapped citizens, and adjudication of disability and supplementary security claims for the general vocational rehabilitation program.

The elected 10-member Public Education Commission (Commission) serves in an advisory capacity in accordance with laws enacted by the New Mexico State Legislature during the 2004 Regular Session. The Commission has approved state-chartered status to 64 schools as reported in Volume III – XI of these financial statements.

The chief executive officer of the Department of the Secretary of Education, a cabinet secretary appointed by the governor and confirmed by the New Mexico Senate. The Department's functions are administered through the Public Education Department (PED), the Division of Vocational Rehabilitation (DVR) and its subdivision, Disability Determination Services (DDS).

The financial statements for the Department have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the standard – setting body for governmental accounting and financial reporting. The GASB periodically updates it codification of the existing Governmental Accounting and Financial Reporting Standards, which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units. The more significant of these accounting policies are described below.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity. Certain GASB statements define the financial reporting entity as consisting of the primary government, organizations for which the primary government is financially accountable, and other organizations for which the nature and significance of their relationship with the primary government are such as exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The Public Education Department is considered to be a department of the State of New Mexico and is reported as such in the State of New Mexico's Comprehensive Annual Financial Report.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Management has evaluated GASB Statement No. 14, *The Financial Reporting Entity,* GASB Statement No. 39, *Determining Whether Certain Organizations Are Component Units,* and GASB Statement No. 61*, The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34,* and has determined that the State Chartered Charter Schools ("Charter Schools") meet the criteria to be presented as discretely presented component units of the State of New Mexico (the Primary Government). However, as the Department is responsible for providing regulatory oversight of the Charter Schools, including them as discretely presented component units in the financial statements of the Department is an acceptable financial statement presentation. In addition, the Department has concluded that a financial benefit or burden relationship exists as the Department is entitled to the Charter Schools resources and the Department is legally obligated or has otherwise assumed the obligation to finance the deficits of, or provide financial support to, the Charter Schools. In further support of the Department reporting the Charter Schools as discretely presented component units, a technical inquiry was submitted to the GASB which identified that, while the GASB standards do not address the accounting and financial reporting for separately issued GAAP-based departmental financial statements, consideration should be made in meeting the Departments reporting obligations and should consider long-established practice. In applying all relevant GAAP to the Departments financial statements, the Charter Schools were determined to be required for inclusion as discretely presented component units since the Charter Schools are fiscally dependent on the Department and the Department is the entity with the financial benefit or burden relationship with the Charter Schools. The following 64 Charter Schools are considered to be discretely presented component units of the Department:

- Academy of Trades and Technology
- ACE Leadership High School
- Albuquerque Institute for Math & Science
- Albuquerque School of Excellence
- Albuquerque Sign Language Academy
- Aldo Leopold High School
- Alma D'Arte Charter High School
- Amy Biehl Charter High School
- Anthony Charter School
- ASK Academy
- Cesar Chavez Community School
- Cien Aguas International School
- Coral Community Charter
- Cottonwood Classical Preparatory School
- Creative Education Preparatory Institute #1
- Dream Diné Charter School
- Dzit Dit Lool School of Empowerment, Action & Preservance (DEAP)
- Estancia Valley Classical Academy
- Explore Academy
- Gilbert L. Sena Charter High School
- Great Academy
- Health Leadership High School
- Health Science Academy
- Horizon Academy West

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- International School at Mesa Del Sol
- J. Paul Taylor
- La Academia Dolores Huerta
- La Jicarita Community School
- La Promesa Early Learning Center
- La Resolana Leadership Academy
- La Tierra Montessori School of the Arts and Sciences
- Las Montanas
- Masters Program
- McCurdy Charter School
- Media Arts Collaborative Charter School
- Mission Achievement and Success Charter School
- Monte del sol
- Montessori Elementary School
- New America School
- New America School of Las Cruces
- New Mexico Connections Academy
- New Mexico International School
- New Mexico School for the Arts
- North Valley Academy
- Red River Valley Charter School
- Sage Montessori Charter School
- Sandoval Academy of Bilingual Education
- School of Dreams Academy
- South Valley Preparatory School
- Southwest Aeronautics, Mathematics, and Science Academy
- Southwest Intermediate Learning Center
- Southwest Primary Learning Center
- Southwest Secondary Learning Center
- Taos Academy
- Taos Integrated School of the Arts
- Taos International
- Technology Leadership High School
- The Learning Center
- Tierra Adentro
- Tierra Encantada
- Turquoise Trail
- Uplift Community School
- Walatowa Charter High School
- William W. & Josephine Dorn Charter Community School

The New Mexico Public Education Commission authorizes the Charter Schools, supervise the Charter Schools and operate under the Department. Financial statement reporting includes the Charter Schools in the Department's financial statements as discretely presented component units. Additionally, Charter School foundations are considered to be blended component units of the Charter Schools and have been included as a separate fund of the Charter Schools.

The Division of Vocational Rehabilitation is a separately appropriated division of the Department.

Basic Financial Statements. The basic financial statements include both governmental-wide (based on the Department as a whole) and fund financial statements. The reporting model focus is on either the Department as a whole, or its major individual funds (within the fund

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

financial statements). Both the government-wide and fund financial statements (within the basic financial statements) categorize primary activities as governmental activities. The Department is a single purpose government entity and has no business-type activities. In the government-wide Statement of Net Position, the governmental activities are presented on a consolidated basis and are reflected on the full accrual, economic resources measurement focus, which incorporates long-term assets and receivables as well as long-term obligations.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

The government-wide Statement of Activities reflects both the gross and net cost per functional category (education, labor, transportation, etc.) that are otherwise being supported by general government revenues. The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. The program revenues must be directly associated with the function of an activity. The Department includes two functions (education and health & welfare). When an expense is incurred for purposes when both restricted and unrestricted resources are available, the department utilizes the restricted resources first.

The net cost by function is normally covered by general revenues (taxes, intergovernmental revenues, interest income, etc.). Historically, the previous model did not summarize or present net cost by function or activity. Since the Department only has one program, it does not employ indirect cost allocation in the financial statements.

Provided in the Combining and Individual Fund Statements and Schedules section of the financial statements is a breakdown of the government-wide financial statements showing the separately appropriated Division of Vocational Rehabilitation Statement of Net Position and Statement of Activities separate from the Department. These statements are for informational purposes only and are not presented in the basic financial statements.

This government-wide focus is more on the sustainability of the Department as an entity and the change in aggregate financial position resulting from the activities of the current fiscal period.

The fund financial statements are similar to the financial statements presented in the previous accounting model. Emphasis here is on the major funds. Non-major funds (by category) are summarized into a single column.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The governmental fund statements are presented on a current financial resource measurement focus and modified accrual basis of accounting. This presentation is deemed more appropriate to (a) demonstrate legal compliance, (b) demonstrate the source and use of liquid resources, and (c) demonstrate how the Department's actual expenses conform to the budget or fiscal plan. Since the governmental fund statements are presented on different measurement focus and basis of accounting than the government-wide statements, a reconciliation is presented on the page following each statement, which briefly explains the adjustment necessary to transform the fund-based financial statements into government-wide presentation.

The Department's fiduciary funds are presented in separate statements since by definition these assets are being held for the benefit of a third party and cannot be used to address activities or obligations of the government. As a result, these funds are not incorporated into the government-wide statements.

Basis of Presentation. The financial transactions of the Department are maintained on the basis of funds, each of which are considered a separated accounting entity. The operations of each fund are accounted for which a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, expenditures or expenses, and other financing sources or uses. Government resources are allocated to, and accounted for, in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled.

The funds of the Department are classified into two categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund classifications and descriptions of each existing fund type follows:

Governmental Funds are used to account for the Department's general government activities, including the collection and disbursement of specific or legally restricted monies. Governmental funds include:

General Fund - The primary operating funds of the Department accounts for all financial resources, except those required to be accounted for in the other funds.

Special Revenue Funds - These funds account for the proceeds of specific revenue sources that are legally restricted for specified purposes.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fiduciary Funds are assets held by the government in a trustee capacity or as an agent on behalf of outside parties, including other governments, or on behalf of other funds within the Department. Agency and trust funds are custodial in nature and do not involve measurement of results of operations.

Private-Purpose Trust Funds - These funds are used to account for trust arrangements under which principal or interest benefits specific individuals or originations, but not the reporting government.

Agency Funds - These are used to account for assets held on behalf of individuals, private organizations, other governmental and/or other funds.

The major funds presented in the financial statements include the following:

General Funds

PED General Fund (SHARE Fund #05700) - The General Fund is the general operating fund of the Department. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund is funded primarily from appropriations from the State of New Mexico General Fund. This is a reverting fund.

DVR General Fund (SHARE Fund #50000) - This fund accounts for all operations of the Division of Vocational Rehabilitation, except for those of Disability Determination Services. This is a non-reverting fund. This fund balance is reserved for subsequent year's expenditures and is considered major because of its importance. The DVR general fund can combine DVR SHARE fund #51900 in which the activity in this fund is comprised of a federal discretionary grant in which federal monies are provided to the State of New Mexico to provide financial assistance designed to maximize the ability of individuals of all ages with disabilities and their family members, guardians, advocates and authorized representatives to obtain assistive technology devises and assistive technology services. This program is funded entirely through federal funds and is a non-reverting fund per State Appropriation disclosure.

Special Revenue Funds

Disability Determination Services (SHARE Fund #50100) - This fund accounts for the operations of the Disability Determination Services Unit. This is a non-reverting fund. This fund balance is considered major because of its importance to the users of the financial statements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Federal Department of Education Flowthrough (SHARE Fund #67300) - This fund is used to account for various grants from the United States Department of Education (USDE) to New Mexico Schools. The Department is responsible for the disbursement of such funds in accordance with USDE requirements (Title 34, Code of Federal Regulations). Appropriations to this fund do no revert to another fund at the end of the appropriation period.

Special Projects (SHARE Fund #79000) - This fund accounts for the receipts and disbursements of state special appropriations for a variety of projects, as appropriated by the State of New Mexico Legislature, and consists of reverting and non-reverting funds. The Special Projects Flowthrough fund was established by the Legislature (48th Legislature, 1st Session, Chapter 28) and amended by Senate Bill 165 of 2008.

Public School Support Flowthrough (SHARE Fund #85800) - This fund is used in the accounting for distributions to school districts for the State Equalization Guarantee, Transportation and Supplemental Distributions programs. Financing is provided through State General Fund appropriations. This is a reverting fund.

STB Capital Outlay (SHARE Fund #89200). The Public School Capital Improvements fund accounts for the proceeds from bond sales issued under the provisions of the Public School Capital Improvements Act (NMSA 1978, § 22-25-1 and 22-25-10) and direct appropriations funded through Severance Tax Bonds. Funds remaining after the completion of capital projects are to be reverted.

Basis of Accounting. Basis of Accounting refers to the point at which revenues or expenditures/ expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide financial statements and the fiduciary statements are presented on an accrual basis of accounting. The Governmental Funds in the Fund Financial Statements are presented on a modified accrual basis. Under the accrual method of accounting, revenues are recognized when earned and expenditures are recognized when incurred.

In the government-wide Statement of Net Position, the governmental activities are presented on a consolidated basis using the economic resources measurement focus and the accrual basis of accounting, incorporating long-term assets and receivables as well as long-term debt and obligations.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Modified Accrual. All governmental funds are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual (i.e. both measurable and available) "Available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The Department defines the term "available" to include funds received within 60 days after year end. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general long-term debt, if any, is recognized when due.

Revenues from grants that are restricted for specific uses are recognized as revenues and as receivables when the related costs are incurred. Contributions and other monies held by other state and local agencies are recorded as receivable at the time the money is made available to the specific fund. All other revenues are recognized when they are received and are not susceptible to accrual.

Revenues from special appropriations (capital projects) that are restricted for specific uses are recognized as revenues and as receivables when the related costs are incurred. Contributions and other monies held by other State and local agencies are recorded as a receivable at the time the money is made available to the specific fund. All other revenues are recognized when they are received if they are not susceptible to accrual.

Expenditures are recorded as liabilities when incurred. An exception to this general rule is that accumulated unpaid annual, compensatory and certain sick leave are not accrued as current liabilities but as non-current liabilities at the government–wide level only. Expenditures charged to federal programs are recorded utilizing the cost principles described by the various funding sources.

In applying the "susceptible to accrual" concept to intergovernmental revenues pursuant to GASB No. 33 (as it relates to non-exchange and exchange transactions), the provider should recognize liabilities and expenses and the recipient should recognize receivables and revenues when the applicable eligibility requirements, including time requirements, are met. Resources transmitted before the eligibility requirements are met, under most circumstances, should be reported as advances by the provider and unearned revenue by the recipient.

Budgets and Budgetary Accounting. Per the General Appropriation Act, Laws for 2007, Chapter 28, Section 3, item N "For the purpose of administering the General Appropriation Act of 2007 and approving operating budgets, the State of New Mexico shall follow modified accrual basis

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

of accounting for governmental funds in accordance with the manual of model accounting practices issued by the Department of Finance and Administration." The budget is adopted on the modified accrual basis of accounting except for accounts payable accrued at the end of the fiscal year that do not get paid by the statutory deadline per Section 6-10-4 NMSA 1978. Those accounts payable that do not get paid timely must be paid out of the next year's budget. Encumbrances related to single year appropriations lapse at year end. Each year the Legislature approves multiple year appropriations, which the State considers as continuing appropriations. The Legislature authorizes these appropriations for two to five years; however, it does not identify the authorized amount by fiscal year. Consequently, the appropriation is budgeted in its entirety the first year the Legislature authorizes it. The unexpected portion of the budget is carried forward as the next year's beginning budget balance until either the project period has expired or the appropriation has been fully expended. The budget presentations in these financial statements are consistent with this budgeting methodology.

The budget-to-actual comparisons for the capital projects funds, which are based on multiple year appropriations budgets, are presented in supplemental schedules to the financial statements as Multi-Year Budgeted Schedules.

The Department follows these procedures in establishing the budgetary data reflected in the financial statements:

- No later than September 1, the Department submits to the Budget Division of DFA and the Legislative Finance Committee (LFC) an appropriations request for the fiscal year commencing the following July 1. The appropriation request includes proposed expenditures and the means of financing them.
- Budget hearings are scheduled with DFA and LFC. Budget recommendations are prepared by the above agencies. The two budget recommendations are submitted for the upcoming legislative session.
- Budget hearings are scheduled before the Appropriations Committee of the New Mexico House of Representatives and Senate. The final outcome of these hearings in incorporated into the General Appropriations Act.
- The Governor of the State of New Mexico signs the General Appropriations Act into law within the legally prescribed time limit.
- Not later than May 1, the Department submits an annual operating budget request to the Budget Division of DFA, which reviews the request and subsequently approves the budget based upon the appropriation made by the Legislature. All subsequent budget transfers and increases must be authorized by the Director of the Budget Division. The budgets for the year ended June 30, 2016 have been so adjusted.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- Legal budgetary control for expenditures and encumbrances is by category of the appropriation unit.
- Formal budgetary integration is employed as a management control device during the fiscal year for the General Fund and Special Revenue Funds.

The following funds were not budgeted in the fiscal year ended June 30, 2016 because there were no associated expenditures with them:

- Adult Basic Education (SHARE Fund #45800)
- Charter School Stimulus (SHARE Fund #47000)
- Reading Materials (SHARE Fund #58600)
- School Library (SHARE Fund #66900)
- State Support Reserve (SHARE Fund #85700)
- PED ARRA Fund (PED SHARE Fund #89000)
- DVR ARRA Fund (DVR SHARE Fund #89000)
- Public School Capital Outlay (SHARE Fund #63500)
- Special Capital Outlay Severance Tax Bonds 2000 (SHARE Fund #81300)

The unexpended and unencumbered State General Fund appropriation to the Department lapses at year end and reverts to the State General Fund. The Department may also receive funding from various special appropriations.

The language of a particular special appropriation determines when it lapses and whether or not expended and unencumbered balances revert to the State General Fund. See Note 16 for specific funds subject to annual reversion to State General Fund.

Cash Deposits. The Department is required by statute to deposit any money received into the State Treasury. Balances maintained at the end of the day are pooled and invested by the New Mexico State Treasurer in repurchase agreements. The New Mexico State Treasurer issues separate financial statements that disclose the collateral pledged to secure these deposits, categories of risk involved, and the market value of purchased investments, which may differ from the cash deposited by the Department.

Inter-Fund Receivables/Payables – Short-term. During the course of operations, numerous transactions occur among individual funds for goods provided or services rendered. These receivables and payables are classified as due from other funds or due to other funds on the fund balance sheets. Short-term inter-fund loans are classified as “inter-fund receivables/payables”.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Federal Grants Receivables. Amounts listed as Federal grants receivable are reimbursements due for pass through funds. No allowance for uncollectible amounts has been made since these are expected to be reimbursed in full.

Advances to Local Education Agencies. The Department passes through federal funding to the local school districts. The Department normally pays the school on a reimbursement basis, but the Department also advances funding to schools. Schools are required to spend the advanced funds in the school year budgeted. As the schools report their expenditures on a monthly basis, the Department relieves the receivable and records federal expenditures. Unspent funds are to be returned to the Department, which in turn are returned to the federal grantor by the Department. Because the Department has the ability to reduce funding in subsequent years to compensate for unspent funds that are returned, the advances are considered full collectible.

Capital Assets. Equipment, software and computer equipment purchases or acquired is carried at historical cost or estimated historical cost. Contributed assets are recorded at the fair market values as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. The State's capitalization policy (i.e., the dollar value above which the asset acquisitions are added to the capital accounts) is $5,000. The Department does not capitalize any interest with regard to its capital assets.

In fiscal year 2006, the capitalization policy changed from $1,000 to $5,000 for capitalizing capital assets. The Department has elected include assets that cost less than $5,000 but equal to or more than $1,000, and were purchased prior to July 1, 2005, on their capital asset inventory and financial statements.

Depreciation on all assets is provided on the straight-line basis over the estimated useful lives with no salvage value. The Department utilizes Internal Revenue Service guidelines to estimate the useful lives on capital assets as follows:

Computing Equipment and Software	3 years
Equipment	5 to 7 years

Capital assets for the governmental funds are recorded on the government-wide financial statements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Compensated Absences Payable. Accrued vacation up to 240 hours is recorded in the Statement of Net Position at 100% of the employee's hourly wage. In additions, accrued sick leave over 600 and up to 720 hours less the amount classified as current is recorded in the Statement of Net Position at 50% of the employee's hourly wage. Compensatory time is accrued at a rate of one and one-half hours for each hour of employment for which overtime compensation is required for those employees covered by the Fair Labor Standards Act (FLSA). Employees exempt from coverage by FLSA earn one hour of compensatory time for each over time hour. The accrual for compensated absences is calculated at pay rates in effect at June 30, 2016, and includes direct and incremental salary related payments, such as the employees' share of social security taxes.

Fund Balances. In the governmental fund financial statements, fund balances are classified as nonspendable, restricted, or unrestricted (committed, assigned, or unassigned). Restricted represents those portions of fund balance where constraints placed on the resources are either externally imposed or imposed by law through constitutional provisions or enabling legislation.

Committed fund balance represents amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Legislative and Executive branches of the State. Assigned fund balance is constrained by the Legislature's and Executive Branch's intent to be used for specific purposes or in some cases by legislation.

When an expenditure is incurred for purposes for which both restricted and unrestricted (committed, assigned or unassigned) resources are available for use, it is the Department's policy to use restricted resources first and then unrestricted resources. Any residual balances are classified using the default policy for unrestricted fund balance: committed amounts would be used first, followed by assigned amounts, and then unassigned amounts.

Net Position. The government-wide financial statements utilize a net position presentation. The net position is categorized as an investment in capital assets, restricted and unrestricted.

Investment in Capital Assets - is intended to reflect the portion of net position which is associated with non-liquid, capital assets less outstanding capital asset related debt. The Department did not have any related debt during the year ended in June 30, 2016.

Restricted Net Position - are liquid assets (generated from revenues and not bond proceeds), which have third-party (statutory, bond covenant or granting agency) limitations (legally restricted) on their use. The Department reported restricted net position at June 30, 2016.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Unrestricted Net Position - represents the excess of total assets over liabilities and investment in capital assets at June 30, 2016.

Inter-fund Transactions. Inter-fund activity is reported as loans, services provided reimbursements or transfers. Loans are reported as inter-fund receivables and payables as appropriate and are subject to elimination upon consideration.

Services provided, deemed to be at market value, are treated as revenues and expenditures. Reimbursements are when a fund incurs a cost, charges at the appropriate benefiting fund and reduces its related cost as a reimbursement. All other inter-fund transactions are treated as transfers. Transfers between funds are netted at the government-wide level.

Uses of Estimates. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Unearned Revenues. Various reimbursement procedures are used for federal awards received by the Department. Consequently, timing differences between expenditures and program reimbursements can exist at any time during the fiscal year. Receivable balances at fiscal year-end represent an excess of modified accrual basis expenditures over cash reimbursements received to date. Conversely, unearned revenue balances represent an overdraw of cash (advances) in excess of modified accrual bases expenditures. Generally, receivable or unearned revenue balances caused by differences in the timing of cash reimbursements and expenditures will be reversed or returned to the grantor in the remaining grant period.

Deferred Outflows/Inflows of Resources. In addition to assets, the Statement of Financial Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. Also, in addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. At June 30, 2016, the Department reported no

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

deferred outflows or inflows of resources while its discretely presented component units reported deferred outflows and inflows of resources as a result of the implementation of GASBS No. 68, *Accounting and Financial Reporting for Pensions.*

Severance Tax Bonds Proceeds. While the Department receives severance tax bond proceeds appropriated to the capital projects funds for projects specified by the legislature, it has no obligation for repayment of the bonds and reports not liability for severance tax bonds payable in its financial statements. These bonds are obligations of the State of New Mexico's Comprehensive Annual Financial Report, or CAFR, issued by the State of New Mexico's Controller's Office. The CAFR can be obtained by contacting the State Controller at the Bataan Memorial Building, Santa Fe, New Mexico 87501.

NOTE 2. STATE GENERAL FUND INVESTMENT POOL NOT RECONCILED

Compliant with statute 6-10-3 (NMSA 1978), and to optimize state cash management and investment practices, funds of various state agencies are deposited in the State General Fund Investment Pool (SGFIP). This pool is managed by the New Mexico State Treasurer's Office (STO). Claims on the SGFIP are reported as financial assets by the various agencies investing in the SGFIP.

Agency claims against the SGFIP and fiduciary resources held at STO to fulfil those claims were not reconciled from the inception of SHARE (the State's centralized accounting system), in July 2006, through January 2013, which caused uncertainty as to the validity of the claims and the ability of fiduciary resources to fulfil those claims. As a result of business process and systems configuration changes made during the Cash Management Remediation Project Phase I the Department of Finance and Administration's Financial Control division began reconciling transactional activity reported by the State's fiscal agent bank to the SHARE general ledger on a point-forward basis beginning February 1, 2013. In fiscal year 2015, the Financial Control Division implemented a reconciliation process that compares statewide agency claims against the resources held in the SGFIP at STO. The claims to resources reconciliation process has been successfully applied to fiscal year-end 2016. The results are encouraging and the following assertions can be made:

1. The calculated difference between resource maintained by the State Treasurer's Office and the agency claims has remained stable and within a narrow and acceptable range (< $200k standard deviation) over the last 12 months.

NOTE 2. STATE GENERAL FUND INVESTMENT POOL NOT RECONCILED (CONTINUED)

2. Resources are sufficient to cover claims and there is no need to adjust any specific business unit claim on the SFGIP.
3. All claims will be honored at face value.

As part of the Department's cash controls, all incoming funds and outgoing disbursements are tracked to ensure transactions are properly entered into SHARE and post to the general ledger. Additionally, at year-end the Department performs a cash analysis on all funds to ensure the activity affecting the cash accounts properly reflect the ending balances at year-end. The Department also does not issue third party disbursements that may materially affect the Department's financial statements.

NOTE 3. INTEREST IN THE STATE GENERAL FUND INVESTMENT POOL

State law (Section 8-6-3 NMSA 1978) requires the Department's cash be managed by the New Mexico State Treasurer's Office. Accordingly, the investments of the Department consist of an interest in the General Fund Investment Pool managed by the New Mexico State Treasurer's Office.

At June 30, 2016 the Department had the following interest in the State General Fund Investment Pool:

Investment in State General Fund Investment Pool - Primary Government	$136,333,380
Investment in State General Fund Investment Pool - Agency Fund	$ 3,774,339
Investment in State General Fund Investment Pool - Private Purpose Trust	$ 45,289

Interest Rate Risk. The New Mexico State Treasurer's Office has an investment policy that limits investment maturities to five years or less on allowable investments. This policy is means of managing exposure to fair value losses arising from increasing interest rates. This policy is reviewed and approved annually by the New Mexico State Board of Finance.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The General Fund Investment Pool is not rated for credit risk.

Custodial Credit Risk. The cash on deposit with the New Mexico State Treasurer's State General Fund Investment Pool is monitored by the office for purposes of collateralization in compliance

NOTE 3. INTEREST IN THE STATE GENERAL FUND INVESTMENT POOL (CONTINUED)

with Section 6-10-17, NMSA 1978. The Department has been authorized by the NM State Treasurer's Office to carry a negative cash balance (cash overdraft) due to the administration of the cost grants. Cash overdrafts listed as due to State General Fund Investment Pool are shown below.

Investment in State General Fund Investment Pool - Overdraft	$17,065

For further information regarding the State General Fund Investment Pool, please see the State Treasurer's annual audit report and specifically refer to the GASB 40 disclosure of the investments. That report may be obtained by writing to the New Mexico State Treasurer's Office, P.O. Box 608, Santa Fe, NM 87504-0708.

NOTE 4. CASH AND INVESTMENTS

The Eva Lou Kelly Scholarship trust fund has a certificate of deposit with a local bank. The certificate matures February 18, 2018. The interest rate is 0.85%, payable monthly. The certificate is fully insured by the FDIC and in the name of the trust fund. Market value approximates cost.

Washington Federal Savings, Santa Fe, NM		
Certificate of Deposit	$	20,000
FDIC Insurance		(20,000)
Uninsured Amount	$	-

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Department does not have an investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

NOTE 5. DUE FROM STATE AGENCIES

Transactions that occur among state agencies under legislative mandate, exchange transactions and other situations are accounted for in the financial statements which make up the due from and due to (Note 6) other state agencies. The due from other governments as of June 30, 2016 consists of the following:

NOTE 5. DUE FROM STATE AGENCIES (CONTINUED)

Share Fund No.	Agency	Other Agency No.	Amount
05700	Taxation and Revenue Department (TRD)	33300	$ 909
05700	Secretary of State	37000	216
05700	Human Services Department (HSD)	63000	11,605
50000	Environment Department	66700	7,302
63400	Department of Finance and Administration (DFA)	34103	9,642
89200	Department of Finance and Administration (DFA)	34103	25,781,313
	Total Due from Other State Agencies		$ 25,810,987

NOTE 6. DUE TO OTHER STATE AGENCIES

Total due to other state agencies at June 30, 2016 is as follows:

Share Fund No.	Agency	Other Agency No.	Amount
05700	Educational Retirement Board	35200	$ 105,620
05700	Higher Education Department	95000	8,676
67200	Department of Military Affairs	70500	8,740
67200	Children, Youth and Families Department	69000	28,474
81600	Department of Finance and Administration	34103	24,347
81800	Department of Finance and Administration	34103	36,620
84400	Attorney General's Office	30500	9,359
84400	Children, Youth and Families Department	69000	1,806,641
84400	Department of Health	66500	639,531
93100	Department of Finance and Administration	34103	34,680
	Total		$ 2,702,688

NOTE 7. CAPITAL ASSETS

A summary of changes in capital assets at June 30, 2016 is as follows:

		Balance June 30, 2015	Adjustment Additions	Deletions	Balance June 30, 2016
PED:					
Equipment	$	1,389,748	9,206	-	1,398,954
Art Acquisitions		5,800	-	-	5,800
Total PED		1,395,548	9,206	-	1,404,754
DVR/DDS:					
Equipment		1,168,433	226,782	(252,943)	1,142,272
Total Department:					
Equipment		2,558,181	235,988	(252,943)	2,541,226
Art Acquisitions		5,800	-	-	5,800
Subtotal		2,563,981	235,988	(252,943)	2,547,026
Accumulated Depreciation:					
PED- Equipment		(1,082,293)	(143,083)	-	(1,225,376)
DVR/DDS- Equipment		(976,452)	(80,815)	247,949	(809,318)
Subtotal		(2,058,745)	(223,898)	247,949	(2,034,694)
Total	$	505,236	12,090	(4,994)	512,332

Depreciation expenses were charged to functions in the Department for the year ended June 30, 2016 are as follows:

Public Education Department		
Education	$	143,083
Division of Vocational Rehabilitation		
Health and Welfare		80,815
Total Department	$	223,898

NOTE 8. COMPENSATED ABSENCES

A summary of changes in compensated absences for the year ended June 30, 2016 is as follows:

		Balance June 30, 2015	**Increase**	**Deletions**	**Balance June 30, 2016**	**Current Portion**
PED	$	722,954	1,568,305	(1,543,432)	747,827	747,827
DVR/DDS		631,438	1,400,476	(1,449,094)	582,820	582,820
Total	$	1,354,392	2,968,781	(2,992,526)	1,330,647	1,330,647

NOTE 8. COMPENSATED ABSENCES (CONTINUED)

PED compensated absences are typically liquidated with SHARE fund No. 05700 and No. 84400 resources. DVR/DDS compensated absences are typically liquidated with SHARE fund No. 50000 and No. 50100 resources. These compensated absences balances are paid within one year.

NOTE 9. SPECIAL, SUPPLEMENTAL, AND DEFICIENCY APPROPRIATIONS

A summary of the Special appropriations included in fund 79000 is as follows:

PED	Appropriation Period	Appropriation Amount	Expenditure to Date	Reserve Fund Balance	Remaining Balance to Revert
Laws 2014, Chapter 63, Sec. 5, Item 72	2014-2016	2,500,000	(2,500,000)	-	-
Laws 2014, Chapter 63, Sec. 5, Item 73	2014-2016	3,000,000	(3,000,000)	-	-
Laws 2014, Chapter 63, Sec. 5, Item 76	2014-2016	100,000	(100,000)	-	-
Laws 2015, Chapter 101, Sec. 5, Item 56	2015-2016	2,000,000	(2,000,000)	-	-
Laws 2015, Chapter 101, Sec. 5, Item 57	2015-2016	2,000,000	(2,000,000)	-	-
Laws 2015, Chapter 101, Sec. 5, Item 58	2015-2016	1,200,000	(1,200,000)	-	-
Laws 2015, Chapter 101, Sec. 5, Item 59	2015-2016	450,000	(342,036)	-	107,964
Laws 2015, Chapter 101, Sec. 5, Item 60	2015-2016	7,230,100	(7,230,100)	-	-
Laws 2015, Chapter 101, Sec. 5, Item 61	2015-2016	2,991,800	(2,991,800)	-	-
Laws 2015, Chapter 101, Sec. 5, Item 62	2015-2016	3,100,000	(3,100,000)	-	-
Total 2016 Prior to MOE		24,571,900	(24,463,936)	-	107,964
Special and Deficiency Appropriations - Maintenance of State Financial Support (MOE)					
Laws 2013, Chapter 227, Sec. 5 & 6	2013-2015	20,000,000	(16,881,452)	(3,118,548)	-
Laws 2013, Chapter 227, Sec. 4 & 5	2013-2014	10,000,000	-	(10,000,000)	-
Laws 2014, Chapter 63, Sec. 5	2014-2015	3,000,000	-	(3,000,000)	-
Total 2016 MOE		33,000,000	(16,881,452)	(16,118,548)	-
Total 2016		$ 57,571,900	(41,345,388)	(16,118,548)	107,964

NOTE 9. SPECIAL, SUPPLEMENTAL, AND DEFICIENCY APPROPRIATIONS (CONTINUED)

SPECIAL APPROPRIATIONS - HOUSE BILL 2

$2,000,000 For distribution to classroom teachers to purchase classroom supplies. The appropriation is from the separate account of the appropriation contingency fund dedicated for the purpose of implementing and maintaining educational reforms created in Section 12 of Chapter 114 of Laws 2004.

$2,000,000 For emergency support to school districts experiencing shortfalls. All requirements for distribution of funds shall be in accordance with Section 22-8-30 NMSA 1978.

$1,200,000 For legal fees related to two education funding sufficiency lawsuits and reopening of the Zuni lawsuit.

$450,000 For the fiscal year 2014 financial statement audit of the public education department and state-chartered charter schools.

$7,230,100 The period of time for expending the seven million two hundred thirty thousand one hundred dollars ($7,230,100) appropriated from the general fund to the public education department in Paragraph (v) of Subsection I of Section 4 of Chapter 63 of Laws 2014 for teacher and school leader programs and supports for training, preparation, recruitment and retention is extended through fiscal year 2016.

$2,991,800 The period of time for expending the two million nine hundred ninety-one thousand eight hundred dollars ($2,991,800) appropriated from the general fund to the public education department in Paragraph (o) of Subsection I of Section 4 of Chapter 63 of Laws 2014 for school leader preparation is extended through fiscal year 2016.

$3,100,000 To the instructional material fund. The general fund appropriation includes one million one hundred thousand dollars ($1,100,000) from the separate account of the appropriation contingency fund dedicated for the purpose of implementing and maintaining educational reforms created in Section 12 of Chapter 114 of Laws 2004.

NOTE 10. COMMITMENTS AND CONTINGENCIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including accounts already collected, may constitute a liability of the applicable funds. The amount, if any, of

NOTE 10. COMMITMENTS AND CONTINGENCIES (CONTINUED)

expenditures which may be disallowed by the grantor cannot be determined at this time, although the Department expects such amounts, if any, to be immaterial.

The State did not meet its required level of financial support for the Special Education Cluster of programs for fiscal years 2011 and 2012. As a result, the Department may have a one-time reduction of future federal funding. Management's estimate of the potential one-time reduction in federal funding ranges from $0 to $63,491,592.

The MOE shortfall for fiscal years 2011 is under appeal and is currently still undergoing final determination of MOE by the U.S. Department of Education at June 30, 2016. Concerning the potential shortfall of MOE the Department has booked $16,118,548 or any potential liabilities.

Litigation. There are several pending and/or threatened lawsuits in which the Department is involved. Generally, these matters are insured by the Risk Management Division (RMD) of the New Mexico General Services Department. The Department's attorneys estimate that the potential claims against the Department not covered by insurance resulting from such litigation would not materially affect the financial statements of the Department.

State authorized chartered schools debt. If state authorized chartered schools debts become in violation of debt convent terms and conditions, in addition to insufficient funds from banking institutions become the direct responsibility of the Department. The Department may become obligated to satisfy state authorized chartered schools debts only to the extent of the debt and for the purpose of guaranteeing payment of the insufficient funds within the state funds that have deficits.

Lease Commitments. The Department has commitments for office space and equipment under operating lease agreements. Lease terms for office space range from one to 11 years and generally contain renewal options. Lease terms for office equipment range from one to five years. Rental expenditures for the year ended June 30, 2016, totaled $3,019,408. Future minimum lease payments are as follows and are based on the actual lease terms and have not been discounted:

NOTE 10. COMMITMENTS AND CONTINGENCIES (CONTINUED)

Year Ending June 30,	PED	DVR/DDS	Total
2017	315,892	2,421,082	2,736,974
2018	315,892	2,204,609	2,520,501
2019	315,892	1,267,342	1,583,234
2020	315,892	853,048	1,168,940
2021	315,892	167,916	483,808
2022-2026	1,101,236	366,316	1,467,552
Total	$ 2,680,696	7,280,313	9,961,009

NOTE 11. PENSION PLAN – PUBLIC EMPLOYEES RETIREMENT ASSOCIATION AND EDUCATIONAL RETIREMENT BOARD

Compliant with the requirements of Government Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions,* the State of New Mexico has implemented the standard for the fiscal year ending June 30, 2016.

The Department, as part of the primary government of the State of New Mexico, is a contributing employer to two cost-sharing multiple employer defined benefit pension plans administered by the Public Employees Retirement Association (PERA) and Educational Retirement Board (ERB). Disclosure requirements for governmental funds apply to the primary government as a whole, and as such, this information will be presented in the Component Appropriation funds Annual Financial Report (General Fund) and the Comprehensive Annual Financial Report (CAFR) of the State of New Mexico.

The information concerning the net pension liability, pension expense, and pension-related deferred inflows and outflows of the primary government will be contained in the General Fund and the CAFR and will be available, when issued, from the Office of the State Controller, Room 166, Bataan Memorial Building, 407 Galisteo Street, Santa Fe, New Mexico 87501.

NOTE 12. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (DISCRETELY PRESENTED COMPONENT UNITS)

Plan Description: ERB was created by the State's Educational Retirement Act, Section 22-11-1 through 22-11-52, NMSA 1978, as amended, to administer the New Mexico Educational Employees' Retirement Plan (Plan). The Plan is a cost-sharing, multiple employer plan

NOTE 12. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (DISCRETELY PRESENTED COMPONENT UNITS) (CONTINUED)

established to provide retirement and disability benefits for certified teachers and other employees of the state's public schools, institutions of higher learning, and agencies providing educational programs. The Plan is a pension trust fund of the State of New Mexico. The New Mexico legislature has the authority to set or amend contribution rates. NMERB issues a publicly available financial report and a comprehensive annual financial report that can be obtained at www.nmerb.org.

Benefits Provided. A member's retirement benefit is determined by a formula which includes three component parts: the member's final average salary (FAS), the number of years of service credit, and a 0.0235 multiplier. The FAS is the average of the member's salaries for the last five years of service or other consecutive five-year period, whichever is greater. A brief summary of Plan coverage provisions is as follows:

For members employed before July 1, 2010, a member is eligible to retire when one of the following events occurs: the member's age and earned service credit add up to the sum of 75 or more; the member is at least sixty-five years of age and has five or more years of earned service credit; or the member has service credit totaling 25 years or more.

Chapter 288, Laws of 2009 changed the eligibility requirements for new members first employed on or after July 1, 2010. The eligibility for a member who either becomes a new member on or after July 1, 2010, or at any time prior to that date refunded all member contributions and then became, or becomes, reemployed after that date as follows: the member's age and earned service credit add up to the sum of 80 or more; the member is at least sixty-seven years of age and has five or more years of earned service credit; or the member has service credit totaling 30 years or more.

The benefit is paid as a monthly life annuity with a guarantee that, if the payments made do not exceed the member's accumulated contributions plus accumulated interest, determined as of the date of retirement, the balance will be paid in a lump sum to the member's surviving beneficiary. There are three benefit options available: single life annuity; single life annuity monthly benefit reduced to provide for a 100% survivor's benefit; or single life annuity monthly benefit is reduced to provide for a 50% survivor's benefit.

Retired members and surviving beneficiaries receiving benefits receive an automatic cost of living adjustment (COLA) to their benefit each July 1, beginning in the year the member attains or would have attained age 65 or on July 1 of the year following the member's retirement date, whichever is later. Prior to June 30, 2013 the COLA adjustment was equal to one-half the

NOTE 12. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (DISCRETELY PRESENTED COMPONENT UNITS) (CONTINUED)

change in the Consumer Price Index (CPI), except that the COLA shall not exceed 4% nor be less than 2%, unless the change in CPI is less than 2%, in which case, the Cola would equal the change in the CPI, but never less than zero. As of July 1, 2013, for current and future retirees the COLA was immediately reduced until the plan is 100% funded. The COLA reduction was based on the median retirement benefit of all retirees excluding disability retirements. Retirees with benefits at or below the median and with 25 or more years of service credit will have a 10% COLA reduction; their average COLA will be 1.8%. All other retirees will have a 20% COLA reduction; their average COLA will be 1.6%. Once the funding is greater than 90%, the COLA reductions will decrease. The retirees with benefits at or below the median and with 25 or more years of service credit will have a 5% COLA reduction; their average COLA will be 1.9%. All other retirees will have a 10% COLA reduction; their average will be 1.8%. Members on disability retirement are entitled to a COLA commencing on July 1 of the third full year following disability retirement. A member on regular retirement who can prove retirement because of a disability may qualify for a COLA beginning July 1 in the third full year of retirement.

A member is eligible for a disability benefit provided (a) he or she has credit for at least 10 years of service, and (b) the disability is approved by ERB. The monthly benefit is equal to 2% of FAS times years of service, but not less than the smaller of (a) one-third of FAS or (b) 2% of FAS times year of service projected to age 60. The disability benefit commences immediately upon the member's retirement. Disability benefits are payable as a monthly life annuity, with a guarantee that, if the payments made do not exceed the member's accumulated contributions, determined as of the date of retirement, the balance will be paid in a lump sum to the member's surviving beneficiary. If the disabled member survives to age 60, the regular optional forms of payment are then applied. A member with five or more years of earned service credit on deferred status may retire on disability retirement when eligible under the Rule of 75 or when the member attains age 65.

Contributions. See the individual discretely presented component units notes to the financial statements in volumes 3 through 11 for contribution requirements of defined benefit plan members as established in state statute under Chapter 10, Article 11, NMSA 1978.

Pension liabilities, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions. See the individual discretely presented component units notes to the financial statements in volumes 3 through 11 for disclosure of each charter schools net pension liability, related pension expense, deferred outflows of resources and deferred inflows of resources.

NOTE 12. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (DISCRETELY PRESENTED COMPONENT UNITS) (CONTINUED)

Actuarial Assumptions. As described above, the total ERB pension liability and net pension liability are based on an actuarial valuation performed as of June 30, 2015. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2015 using generally accepted actuarial principles. There were no significant events or changes in benefit provisions that required an adjustment to the roll-forward liabilities as of June 30, 2015. Specifically, the liabilities measured as of June 30, 2015 incorporate the following assumptions:

1. All members with annual salary of more than $20,000 will contribute 10.70% during the fiscal year ending June 30, 2015 and thereafter.

2. Members hired after June 30, 2013 will have an actuarially reduced retirement benefit if they retire before age 55 and their COLA will be deferred until age 67.

3. COLAs for most retirees are reduced until ERB attains a 100% funded status.

4. These assumptions were adopted by ERB on June 12, 2015 in conjunction with the six-year experience study period ending June 30, 2014.

For the purposes of projecting future benefits, it is assumed that the full COLA is paid in all future years. The actuarial methods and assumptions used to determine contribution rates included in the measurement are as follows:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll
Remaining Period	Amortized - closed 30 years from June 30, 2012 to June 30, 2042
Asset Valuation Method	5 year smoothed market for funding valuation (fair value for financial valuation)
Inflation	3.00%
Salary Increases	Composition: 3% inflation, plus 1.25% productivity increase rate, plus step rate promotional increases for members with less than 10 years of service
Investment Rate of Return	7.75%
Retirement Age	Experience based table of age and service rates

NOTE 12. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (DISCRETELY PRESENTED COMPONENT UNITS) (CONTINUED)

Mortality	90% of RP-2000 Combined Mortality Table with White Collar Adjustment projected to 2014 using Scale AA (one year setback for females)

The long-term expected rate of return on pension plan investments is determined annually using a building-block approach that includes the following: 1) rate of return projections are the sum of current yield plus projected changes in price (valuation, defaults, etc.), 2) application of key economic projections (inflation, real growth, dividends, etc.), and 3) structural themes (supply and demand imbalances, capital flows, etc.).

Discount Rate: A single discount rate of 7.75% was used to measure the total ERB pension liability as of June 30, 2015 and June 30, 2014. This single discount rate was based on the expected rate of return on pension plan investments of 7.75%. Based on the stated assumptions and the projection of cash flows, the Plan's fiduciary net position and future contributions were projected to be available to finance all projected future benefit payments of current pension plan members. Therefore the long term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The projection of cash flows used to determine this single discount rate assumed that Plan contributions will be made at the current statutory levels. Additionally, contributions received through the Alternative Retirement Plan (ARP), ERB's defined contribution plan, are included in the projection of cash flows. ARP contributions are assumed to remain at a level percentage of ERB payroll, where the percentage of payroll is based on the most recent five year contribution history.

Sensitivity of each discretely presented component unit's proportionate share of the net pension liability to changes in the discount rate. See the individual discretely presented component units notes to the financial statements in volumes 3 through 11 for disclosure of sensitivity to each charter school's proportionate share of its net pension liability to changes in the discount rate.

Pension plan fiduciary net position. Detailed information about the ERB's fiduciary net position is available in the separately issued audited financial statements as of and for June 30, 2015 and 2014 which are publicly available at www.nmerb.org.

Payables to pension plan. See the individual discretely presented component units notes to the financial statements in volumes 3 through 11 for disclosure on pension plan payables.

NOTE 13. OTHER POST-EMPLOYEMENT BENEFITS – STATE RETIREE HEALTH CARE PLAN

Plan Description. The Department contributes to the New Mexico Retiree Health Care Fund, a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the New Mexico Retiree Health Care Authority (RHCA). The RHCA provides health care insurance and prescription drug benefits to retired employees of participating New Mexico government agencies, their spouses, dependents, and surviving spouses and dependents. The RHCA Board was established by the Retiree Health Care Act (Chapter 10, Article 7C, NMSA 1978). The Board is responsible for establishing and amending benefit provisions of the healthcare plan and is also authorized to designate optional and/or voluntary benefits like dental, vision, supplemental life insurance, and long-term care policies.

Eligible retirees are: 1) retirees who make contributions to the fund for at least five years prior to retirement and whose eligible employer during that period of time made contributions as a participant in the RHCA plan on the person's behalf unless that person retires before the employer's RHCA effective date, in which the event the time period required for employee and employer's contributions shall become the period of time between the employer's effective date and the date of retirement; 2) retirees defined by the act who retired prior to July 1, 1990; 3) former legislators who served at least two years; and 4) former governing authority members who served at least four years.

The RHCA issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for the postemployment healthcare plan. That report and further information can be obtained by writing to the Retiree Health Care Authority at 4308 Carlisle NE, Suite 104, Albuquerque, NM 87107.

Funding Policy. The Retiree Health Care Act (Section 10-7C-13 NMSA 1978) authorizes the RHCA Board to establish the monthly premium contributions that retirees are required to pay for healthcare benefits. Each participating retiree pays a monthly premium according to a service based subsidy rate schedule for the medical plus basic life plan plus an additional participation fee of five dollars if the eligible participant retired prior to the employer's RHCA effective date or is a former legislator or former governing authority member. Former legislators and governing authority members are required to pay 100% of the insurance premium to cover their claims and the administrative expenses of the plan. The monthly premium rate schedule can be obtained from the RHCA or viewed on their website at www.nmrhca.state.nm.us.

The employer, employee and retiree contributions are required to be remitted to the RHCA on a monthly basis. The statutory requirements for the employer and employee contributions can

NOTE 13. OTHER POST-EMPLOYEMENT BENEFITS – STATE RETIREE HEALTH CARE PLAN (CONTINUED)

be changed by the New Mexico State Legislature. Employers that choose to become participating employers after January 1, 1998, are required to make contributions to the RHCA fund in the amount determined to be appropriate by the board.

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. In the fiscal year ending June 30, 2016, the statute required each participating employer to contribute 2.5% of each participating employee's annual salary each participating employee was required to contribute 1.25% of their salary. In addition, pursuant to Section 10-7C-15(G) NMSA 1978, at the first session of the Legislature following July 1, 2013, the legislature shall review and adjust the distributions pursuant to Section 7-1-6.1 NMSA 1978 and the employer and employee contributions to the authority in order to ensure the actuarial soundness of the benefits provided under the Retiree Health Care Act.

The Department's contributions to the RHCA for the years ended June 30, 2016, 2015 and 2014 were $519,348, $489,772, and $437,947, respectively, which equal the required contributions for each year.

NOTE 14. RISK MANAGEMENT

The Department, as a State Agency defined in the New Mexico Tort Claims Act, is insured through the Risk Management Division of the General Services Department of the State of New Mexico.

Annual premiums are paid by the Department to the Risk Management Division for coverage provided in the following areas:

- Liability and civil rights protection for claims made by others against the State of New Mexico;
- Coverage to protect the State of New Mexico's property and assets; and
- Fringe benefit coverage for State of New Mexico employees.

At June 30, 2016, the Department had no claims that Risk Management Division returned as not covered, which would become the responsibility of the Department. To obtain the separately issued financial statements, contact General Services Department, PO Box 26110, Santa Fe, New Mexico 87502-6110.

NOTE 15. REVERSIONS

The following activity for reversions to the State General Fund occurred during fiscal year ended June 30, 2016:

Fund	Revisions Payable June 30, 2015	Paid to State General Fund During FY 16	FY 16 Additions to Reversions Payable	Reversions Payable June 30, 2016	Paid to State General Fund During FY 17*
05700	$ 40,380	23,043	63,126	63,126	63,126
79000	6,343,811	6,234,708	176,646	176,646	176,646
85800	14,259,323	14,259,323	7,186,573	7,417,960	7,186,573
Total	$ 20,643,514	20,517,074	7,426,345	7,657,732	7,426,345

In accordance with statute Section 6-5-10(A) NMSA 1978, all unreserved, undesignated fund balances in reverting funds and accounts as reflected in the central accounting system as of June 30 shall revert. A total of $20,517,074 was paid to the State General Fund during the year. $7,657,732 is payable at June 30, 2016 and due by September 30, 2016; this payable may be adjusted within 45 days of the release of this audit by the New Mexico Office of the State Auditor.

*The amount not reverted of $231,387 in fund 85800 was the amount transferred from the Learning Community Charter School (TLC) to PED during the close out of the school. Close out procedures were being performed in FY16 and expenditures were incurred in FY17 related to the FY 16 audit. Once all expenditures incurred by TLC have been paid and the school has been completely closed, PED will revert the remaining balance to the General Fund.

NOTE 16. NON-MAJOR SPECIAL REVENUE AND CAPITAL PROJECT FUNDS

SHARE Fund #

SPECIAL REVENUE FUNDS

00500 Schools in Need of Improvement. This fund is used to make school improvements to school districts in need of upgrades. This fund was created by New Mexico Legislature 22-2-C NMSA 1978. Appropriations to this fund do not revert back to another fund at the end of their appropriation period.

11420 K-3 Plus. The purpose of this fund is to provide funding for additional educational time for students in the kindergarten through third grade. K-3 plus shall be administered by the department and shall provide the funding for approved full-day kindergarten and grates 1-3 to be extended by at least 25 instructional days beginning up to two months earlier than the regular school year (22-13-28 NMSA 1978). Appropriations to this fund do not revert at the end of the appropriation period.

20160 Educational Technology Deficiency Correction. Money in the fund is appropriated for the purpose of implementing the provisions of the Technology for Education Act (NMSA 1978 § 22-15A-1). This is a state funded project (NMSA 1978 § 22-15A-8 and NMSA 1978 § 22-15A11). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

20550 School Transportation Training. The "school transportation training fund" is created in the state treasury. The fund consists of payments from school districts and charter schools for school transportation training workshops and other school transportation training described in rule provided by the public education department, income from investment of the fund and money otherwise accruing to the fund. Money in the fund shall not revert to any other fund at the end of a fiscal year (22-2-22 NMSA 1978).

20570 Independent Living Services. This fund was created under Section 6-3-23 through 6-3-25 NMSA 1978 to build FY15 agency budget in SHARE to mirror revenue appropriated by other acts of legislature. In previous fiscal years, Independent Living Services was combined within the Rehabilitation Services Program (Fund 50000) and in order for transparency purposes NMDVR separated it and created the new fund 20570.

NOTE 16. NON-MAJOR SPECIAL REVENUE AND CAPITAL PROJECT FUNDS (CONTINUED)

SHARE Fund #

SPECIAL REVENUE FUNDS (CONTINUED)

30800 Private Grants. This fund was created to receive private education grants to enhance skills of educators and to support education initiatives to benefit students and innovation in the classroom.

33400 Family Youth. The purpose of this fund is to provide an intermediary for students and their families at public schools to access social and health care services (NMSA 1978, 22-2D-3). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

39700 Educator Certification. Educator Certification funds are collected from application fees for certification or for renewal of certification by the Public Education Department of New Mexico. Monies in the fund are for the purpose of funding the educator background check program (NMSA 1978, § 22-10-4.1). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

45800 Adult Basic Education. The Adult Basic Education fund is used to account for all financial activities of the adult basic education program. The fund was established by an act of the New Mexico State Legislature (NMSA 1978, 22-8-30.1). Appropriations to this fund do not revert to another fund at the end of the appropriation period. Amounts were transferred to New Mexico Higher Education Department.

47000 Charter School Stimulus. To account for state general fund appropriations to be used to stimulate charter schools (NMSA 1978, 22-8B-14). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

51300 Pre-Kindergarten. The purpose of this fund is to address the total developmental needs of preschool children, including physical, cognitive, social and emotional needs, and shall include healthcare, nutrition, safety and multicultural sensitivity (NMSA 1978, 32A-23-4). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

NOTE 16. NON-MAJOR SPECIAL REVENUE AND CAPITAL PROJECT FUNDS (CONTINUED)

SHARE Fund #

SPECIAL REVENUE FUNDS (CONTINUED)

56200 Professional Development. The Teacher Professional Development Fund is to provide professional development programs and projects for public school teachers (NMSA 1978, 228-45). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

56800 Incentive for School Improvement. Incentives for School Improvement are funds from the State General Fund appropriated to the Department. The fund is used to account for financial incentives to individual schools that exceed expected academic performance (NMSA 22-2C10). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

58600 Reading Materials. This fund accounts for monies for the purchase of textbooks and reading materials as appropriated by New Mexico Legislature NMSA 22-15-8.2. Appropriations to this fund do not revert to another fund at the end of their appropriation period.

63300 Indian Education Act. To gain tribal involvement and to ensure the maintenance of native languages (NMSA 22-23A-8). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

63900 Kindergarten Plus. The purpose of the fund is to deposit grants and donations for the "Kindergarten Plus" pilot project. Money shall be expended in accordance with the terms of the grants and donations. Unless otherwise specified by the terms of the grant or donation, money in the fund at the end of the pilot project shall revert to the general fund. There have not been any grants and donations and in FY 07 appropriations have been returned to the Special Appropriations Fund 79000. 22-2-20 created a three-year study which was extended into a six-year study during the 2006 Legislative Session (HB 43).

66000 Instructional Materials Adoption. The purpose of this fund is to provide for the review and adoption of instructional materials from the collection of publishers fees (NMSA 22-15-8-1). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

NOTE 16. NON-MAJOR SPECIAL REVENUE AND CAPITAL PROJECT FUNDS (CONTINUED)

SHARE Fund #

SPECIAL REVENUE FUNDS (CONTINUED)

66200 Education Technology. Education Technology are funds from the State General Fund appropriated to the Department. The fund is used to account for all financial resources of the 1994 Education Technology program. This is a state funded project (NMSA 1978, § 22-15A-1 to 22-15A-10). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

66900 School Library. To account for the replacement and purchase of new library materials (NMSA 22-15C-3). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

67200 Federal Food Services. The Federal School Food Services Flowthrough fund is used to account for federal grants to New Mexico schools for food services. The Department, as fiscal agent for the United States Department of Agriculture, is responsible for disbursing funds for such services in accordance with individual grant requirements (Title 7, Code of Federal Regulations Parts 210 and 245). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

67400 Vocational Education Flowthrough. This fund accounts for federal grant funds for vocational education. This is a non-reverting fund.

72500 Public Building Energy Efficiency Act. Public Building Energy Efficiency Act is funds from the State General Fund appropriated from the State Equalization Guarantee Fund that are distributed by the Department to participating school districts (NMSA 1978, § 6-23 and § 22-8-25). This is a reverting fund.

84400 Federal Department of Education Administration. The Federal Department Administration Flowthrough fund accounts for administrative expenses except those required to be accounted for in another fund. It is funded primarily from appropriations from grant funds. This is a non-reverting fund.

NOTE 16. NON-MAJOR SPECIAL REVENUE AND CAPITAL PROJECT FUNDS (CONTINUED)

SHARE Fund #

SPECIAL REVENUE FUNDS (CONTINUED)

85600 Instructional Materials Flowthrough. The Instructional Material Flowthrough fund accounts for monies for the purchase of textbooks and instructional materials, as appropriated by the New Mexico Legislature, and consists of monies from receipts of the Federal Mineral Lands Leasing Act. Revenues are received in this fund by the Department, as fiscal agent, and are subsequently disbursed for the benefit of the individual schools in New Mexico (NMSA 1978, § 22-15-1 to 22-15-25). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

85700 State Support Reserve. The State Support Reserve fund is used to augment the appropriations for the State Equalization Guarantee distribution in order to ensure to the extent of the amount undistributed in the fund that the maximum figures for such distribution established by law shall not be reduced. (NMSA 1978, § 22-8-31). Appropriations to this fund do not revert to another fund at the end of the appropriation period. State General Fund appropriations (NMSA 1978, § 22-8-14). This is a reverting fund.

88900 Transportation Emergency. This fund is used to make distributions of state funds to districts experiencing transportation emergencies (NMSA 1978, 28-8-29.6). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

89000 PED American Recovery and Reinvestment Act (ARRA). The American Recovery and Reinvestment Act (ARRA) Fund was established in 2009, and is funded by the Federal government. This is a non-reverting fund.

89000 DVR American Recovery and Reinvestment Act (ARRA). The American Recovery and Reinvestment Act (ARRA) Fund was established in 2009, and is funded by the Federal government. This is a non-reverting fund.

NOTE 16. NON-MAJOR SPECIAL REVENUE AND CAPITAL PROJECT FUNDS (CONTINUED)

SHARE Fund #

CAPITAL PROJECTS FUNDS

63400 Public School Capital Improvements. The Public School Capital Improvements fund accounts for the proceeds from bond sales issued under the provisions of the Public School Capital Improvements Act (NMSA 1978, § 22-25-1 and 22-25-10). Funds remaining after the completion of capital projects are to be reverted.

63500 Public School Capital Outlay. The Public School Capital Outlay fund accounts for the proceeds from bond sales issued under the provisions of the Public School Capital Improvements Act (NMSA 1978, 5 22-24-1 and 22-254-6). Funds remaining after the completion of capital projects are to be reverted.

81300 Special Capital Outlay — Severance Tax Bonds (2000). The fund, established in 2000, accounts for severance tax bond proceeds appropriated for special capital outlay projects (Laws of 2000, Chapter 23, Section 16). Funds remaining after the completion of capital projects are to be reverted.

81600 Special Capital Outlay — Severance Tax Bonds (2004). The fund, established in 2004, accounts for severance tax bond proceeds appropriated to the Public Education Department. Funds remaining after the completion of capital projects are to be reverted.

81800 Special Capital Outlay — General Fund. The fund, established in 2000, accounts for general fund appropriations for special capital outlay projects (Laws of 2000, Chapter 23, Section 45). Funds remaining after the completion of capital projects are to be reverted.

93100 General Fund Capital Outlay. The fund accounts for direct general fund appropriations for special capital outlay projects. Funds remaining after the completion of capital projects are to be reverted.

NOTE 17. TRANSFERS IN AND TRANSFERS OUT

Interagency Transfers

From (Agency)	To (Fund)	Description	Amount
60900	PED (63300)	Indian Affairs Department	$ 25,000
60400	DVR (50000)	Commission for the Deaf & Hard of Hearing	305,504
Total Interagency Transfer In			$ 330,504

From (Fund)	To (Agency)	Description	Amount
PED (63300)	NMHED (95000)	Higher Education Department	$ 408,387
PED (84400)	CYFD (69000)	Children Youth & Families Department	7,437,710
PED (85600)	NMDOH (66500)	New Mexico Department of Health	1,615,343
Total Interagency Transfers Out			$ 9,461,440

Interfund Transfers

From Fund	To Fund	Description	Amount
50100	50000	Reclassify indirect costs	$ 6,295
Total Interfund Transfers			$ 6,295

NOTE 18. GOVERNMENTAL FUND BALANCES - RESTRICTED AND COMMITTED

The Department's fund balances represent: (1) Restricted Purposes which include balances that are legally restricted for specific purposes due to constraints that are externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; (2) Committed Purposes, which include balances that can only be used for specific purposes pursuant to constraints imposed by formal action of the Legislative and Executive branches. A summary of the nature and purpose of these reserves by fund type at June 30, 2016, follows:

Fund/ Program	Laws	Committed Purpose	Restricted Purpose
General Fund:			
PED General Fund	Administratively Created	$ 701,925	-
DVR General Fund	Administratively Created	-	1,312,424
Total General Fund:		701,925	1,312,424

Fund/ Program	Laws	Committed Purpose	Restricted Purpose
Capital Improvement Projects:			
Public School Capital Improvement	NMSA 22-25-10, 1978	$ -	65,211
Public School Capital Outlay	NMSA 22-24-1, 1978	1,103,044	-
Special Capital Outlay Severance Tax Bonds 2000	Law of 2000, Chapter 23, Section 16	-	37,097
Special Capital Outlay Severance Tax Bonds 2004	NMSA 7-27-12, 1978	-	157,620
Total Capital Improvement Projects		1,103,044	259,928

NOTE 18. GOVERNMENTAL FUND BALANCES - RESTRICTED AND COMMITTED (CONTINUED)

Fund/ Program	Laws	Committed Purpose	Restricted Purpose
Special Revenue:			
Federal Department of Education Flowthrough	Title 34, Code of Federal Regulations	-	5,253,296
Special Projects	48th Legislature, 1st Session, Ch 28 and amended by Senate Bill 165 of 2008	-	34,002,631
Schools in Need of Improvement	NMSA 22-2-10C 1978	464	-
K-3 Plus	2012, Chapter 19, Sec. 4 item 1	-	1,884,970
Ed Tech Deficiency Correction Fund	NMSA 22-15A-1 1978, NMSA 22-15A-8 1978, and NMSA 22-15A-11 1978	60	-
School Transportation Training	NMSA 22-2-22	-	35,775
Independent Living Services	NMSA 6-3-23 through 6-3-25	-	471,627
Private Grants	N/A - Donor Restricted	-	258,006
Family Youth	NMSA 22-2D-3	1,178	-
Educator Certification	NMSA 22-10-4.1 1978	-	763,015
Charter School Stimulus	NMSA 22-8B-14 1978	14,292	-
Pre-Kindergarten	GF Appropriation Laws of 2009, Ch. 124 Section 4; HSD/PED agreement GSA #11-630-9000-0014	5,444,101	-
Professional Development	NMSA 22-8-45 1978	80,145	-
Incentive for School Improvement	NMSA 22-2C-10 1978	81,717	-
Reading Materials	NMSA 22-15-8.2 1978	-	-
Indian Education Act	NMSA 22-23A-8 1978	2,529,240	-
Kindergarten Plus	NMSA 22-20 1978	-	89,212
Instructional Materials Adoption	NMSA 22-15-8.1 1978	-	275,448
Education Technology	NMSA 22-15A-1 to 22-15A-10 1978	14,263	-
School Library	NMSA 22-15c-3 1978	-	-
Public Building Energy Efficient Act	NMSA 6-23-10 1978	-	48
Public School Support Flowthrough	NMSA 22-8-14 1978	-	4,093,302
Instructional Materials Flowthrough	NMSA 22-15-1 to 22-15-25 1978	-	5,165,289
State Support Reserve	NMSA 28-8-31 1978	1,000,000	-
Transportation Emergency	NMSA 28-8-29.6 1978	507,526	-
Recovery Act Funds	Administratively Created	-	184
Total Special Revenue		9,672,986	52,292,803
		$ 11,477,955	53,865,155

NOTE 19. DEFICIENT FUND BALANCE

The following funds had deficient fund balances at June 30, 2016:

Disability Determination Services	DVR (50100)	$ (104,422)
Public School Support Flowthrough	PED (85800)	$ (867,009)
STB Capital Outlay	PED (892000	$ (147,690)
Adult Basic Education	PED (45800)	$ (25,733)
Federal Food Services	PED (67200)	$ (3,225)
Vocational Education Flowthrough	PED (67400)	$ (708,303)
PED ARRA Fund	PED (89000)	$ (292)
Special Capital Outlay - General Fund	PED (81800)	$ (158,686)
General Fund Capital Outlay	PED (93100)	$ (6,551)

The Department is addressing the negative fund balances and is planning to take the appropriate actions to eliminate the negative balances.

NOTE 20. SUBSEQUENT EVENTS

On October 19, 2016, Senate Bill 2 was signed by the Governor of the State of New Mexico. The legislation requires, "The following appropriations to the public education department to meet special education maintenance of effort requirements pursuant to the federal Individuals with Disabilities Education Act shall be disencumbered and transferred to the fiscal year 2017 appropriation account of the general fund:

(1) the total general fund appropriation of ten million dollars ($10,000,000) in Laws 2013, Chapter 227, Section 4;

(2) three million one hundred thousand dollars ($3,100,000) of the total general fund appropriation in Item (73) of Section 5 of Chapter 227 of Laws 2013; and

(3) the total general fund appropriation of three million dollars ($3,000,000) in Item (75) of Section 5 of Chapter 63 of Laws 2014."

As of the date of our report the funds still had not been transferred to the general fund of the State of New Mexico. However, we anticipate the Department will transfer these funds prior to the end of fiscal year 2017.

NOTE 21. RECENT ACCOUNTING PRONOUNCEMENTS

In February 2015, the GASB issued statement No. 72, *Fair Value Measurement and Application*. This Statement provides guidance for determining the fair value and applying the fair value to certain investments and note disclosures. GASB Statement No. 72 was effective for periods ending after June 15, 2016. The adoption of GASB Statement No. 72 did not have any effect on the Department's Financial Statements.

In June 2015, the GASB issued statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements No. 67 and 68.* This Statement establishes requirements for defined benefit pension plans and other pension plans not addressed under GASB Statement No. 68. This Statement also amends some requirements of GASB Statement No. 67 and GASB Statement No. 68. GASB Statement No. 73 clarifies requirements of GASB Statements No. 67 and 68 regarding the information that must be presented as notes to the required supplemental 10 year schedules, accounting and financial reporting for certain liabilities for individual employers and non-employer contributing entities, and the revenue recognition for non-employer contributing entities that are not in a special funding situation.

This statement requires that all pensions under GASB Statement No. 68 that are not administered through trusts and meet the requirements of GASB Statement No. 68 not be classified as pension plan assets. The implementation of GASB No. 73 did not have an impact on the Department's Financial Statements.

In June 2015, the GASB issued Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments.* Statement No. 76, which supersedes Statement No. 55, aims to identify, in the context of the current governmental financial reporting environment, the hierarchy of U.S. GAAP, which consists of the sources of accounting principles used to prepare the financial statements of state and local governments entities in conformity with U.S. GAAP, as well as the framework for selecting those principles. The Department adopted GASB Statement No. 76 during fiscal year 2016, with no significant impact to the Department's financial statements.

In December 2015, the GASB issued Statement No. 79, *Certain External Investment Pools and Pool Participants.* This Statement establishes criteria that must be met for an external investment pool to be permitted to measure its investments at the amortized cost for financial reporting purposes. This Statement also requires that the pool participants of external investment pools that meet the criteria also report their investments at the amortized cost for financial reporting purposes. External Investment Pools that not meet the requirement are required to follow paragraph 16 of GASB Statement No. 31. GASB Statement No. 79 requires

NOTE 21. RECENT ACCOUNTING PRONOUNCEMENTS (CONTINUED)

additional note disclosures to be made in qualifying external investment pools financial statements. The additional note disclosures are also required to be made in the pool participants financial statements. The adoption of GASB Statement No. 79 did not have a significant impact on the Department's financial statements.

NOTE 22. NEW ACCOUNTING PRONOUNCEMENTS

The following GASB pronouncements have been issued, but are not yet effective at June 30, 2016.

GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other than Pension Plans*

GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*

GASB Statement No. 77, *Tax Abatement Disclosures*

GASB Statement No. 78, *Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans*

GASB Statement No. 80, *Blending Requirements for Certain Units – an amendment to GASB Statement No. 14*

GASB Statement No. 81, *Irrevocable Split-Interest Agreements*

GASB Statement No. 82, *Pension Issues (an Amendment of GASB Statements No. 67, No. 68, and No. 73)*

The Department will implement the new GASB pronouncements in the fiscal year no later than the required effective date. The Department believes that the above listed new GASB pronouncements will not have a significant financial impact to the Department or in issuing its financial statements.

SUPPLEMENTARY INFORMATION

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis - Non Major Funds
STB Capital Outlay 89200
Fiscal Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
Other Financing Sources	$ 87,446,017	87,446,017	36,550,922	(50,895,095)
Total Revenues	87,446,017	87,446,017	36,550,922	(50,895,095)
Expenditures:				
Education:				
Other	87,446,017	87,446,017	37,186,757	50,259,260
Other Financing Uses	-	-	-	-
Total Expenditures	87,446,017	87,446,017	37,186,757	50,259,260
NET CHANGE IN FUND BALANCE	$ -	-	(635,835)	(635,835)

NON-MAJOR GOVERNMENTAL FUNDS

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS
NON MAJOR GOVERMENTAL FUNDS
June 30, 2016

	Schools in Need of Improvement **00500**	K-3 Plus **11420**	Ed Tech Deficiency Correction Fund **20160**
ASSETS			
Interest in State General Fund Investment Pool	$ 464	8,567,703	60
Due from Federal Government	-	-	-
Due from Other State Agencies	-	-	-
Due from External Miscellaneous Parties	-	-	-
Due from Other Funds	-	-	-
Other Assets	-	-	-
Total Assets	$ 464	8,567,703	60
LIABILITIES AND FUND BALANCES (DEFICIT)			
Accounts Payable	$ -	6,675,934	-
Accrued Payroll and Taxes	-	6,799	-
Interest in State General Fund Investment Pool-Overdraft	-	-	-
Due to State General Fund	-	-	-
Due to Other State Agencies	-	-	-
Due to Federal Government	-	-	-
Due to Local Education Authorities	-	-	-
Unearned Revenue	-	-	-
Due to Other Funds	-	-	-
Other Liabilities	-	-	-
Total Liabilities	-	6,682,733	-
FUND BALANCES (Deficit)			
Restricted	-	1,884,970	-
Committed	464	-	60
Unassigned (Deficit)	-	-	-
Total Fund Balances (Deficit)	464	1,884,970	60
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	$ 464	8,567,703	60

School Transportation Training **20550**	Independent Living Services **20570**	Private Grants **30800**	Family Youth **33400**	Educator Certification **39700**	Adult Basic Education **45800**
36,630	546,871	306,530	1,178	776,740	122,565
-	76,209	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	16,902	-
36,630	623,080	306,530	1,178	793,642	122,565
855	150,243	44,638	-	-	-
-	1,210	49	-	30,627	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	148,298
-	-	-	-	-	-
-	-	3,837	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
855	151,453	48,524	-	30,627	148,298
35,775	471,627	258,006	-	763,015	-
-	-	-	1,178	-	-
-	-	-	-	-	(25,733)
35,775	471,627	258,006	1,178	763,015	(25,733)
36,630	623,080	306,530	1,178	793,642	122,565

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS
NON MAJOR GOVERMENTAL FUNDS (CONTINUED)
June 30, 2016

	Charter School Stimulus **47000**	Pre-Kindergarten **51300**	Professional Development **56200**
ASSETS			
Interest in State General Fund Investment Pool	$ 14,292	11,376,913	80,422
Due from Federal Government	-	-	-
Due from Other State Agencies	-	-	-
Due from External Miscellaneous Parties	-	-	-
Due from Other Funds	-	-	-
Other Assets	-	-	-
Total Assets	$ 14,292	11,376,913	80,422
LIABILITIES AND FUND BALANCES (DEFICIT)			
Accounts Payable	$ -	5,537,209	277
Accrued Payroll and Taxes	-	7,938	-
Interest in State General Fund Investment Pool-overdraft	-	-	-
Due to State General Fund	-	-	-
Due to Other State Agencies	-	-	-
Due to Federal Government	-	-	-
Due to Local Education Authorities	-	-	-
Unearned Revenue	-	-	-
Due to Other Funds	-	-	-
Other Liabilities	-	387,665	-
Total Liabilities	-	5,932,812	277
FUND BALANCES (Deficit)			
Restricted	-	-	-
Committed	14,292	5,444,101	80,145
Unassigned (Deficit)	-	-	-
Total Fund Balances (Deficit)	14,292	5,444,101	80,145
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	$ 14,292	11,376,913	80,422

Incentive for School Improvement **56800**	Reading Materials **58600**	Indian Education Act **63300**	Kindergarten Plus **63900**	Instructional Materials Adoption **66000**	Education Technology **66200**
81,717	-	3,492,424	89,212	275,448	14,314
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
81,717	-	3,492,424	89,212	275,448	14,314
-	-	861,718	-	-	-
-	-	7,228	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	94,238	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	51
-	-	963,184	-	-	51
-	-	-	89,212	275,448	-
81,717	-	2,529,240	-	-	14,263
-	-	-	-	-	-
81,717	-	2,529,240	89,212	275,448	14,263
81,717	-	3,492,424	89,212	275,448	14,314

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS
NON MAJOR GOVERMENTAL FUNDS (CONTINUED)
June 30, 2016

	School Library **66900**	Federal Food Services **67200**	Vocational Education Flow Through **67400**
ASSETS			
Interest in State General Fund Investment Pool	$ -	-	925,380
Due from Federal Government	-	2,342,868	2,363,047
Due from Other State Agencies	-	-	-
Due from External Miscellaneous Parties	-	36,445	146
Due from Other Funds	-	-	-
Other Assets	-	-	-
Total Assets	$ -	2,379,313	3,288,573
LIABILITIES AND FUND BALANCES (DEFICIT)			
Accounts Payable	$ -	2,065,864	2,640,783
Accrued Payroll and Taxes	-	-	-
Interest in State General Fund Investment Pool-Overdraft	-	17,065	-
Due to State General Fund	-	-	-
Due to Other State Agencies	-	37,214	-
Due to Federal Government	-	142,720	952,833
Due to Local Education Authorities	-	-	-
Unearned Revenue	-	78,636	381,685
Due to Other Funds	-	-	-
Other Liabilities	-	41,039	21,575
Total Liabilities	-	2,382,538	3,996,876
FUND BALANCES (Deficit)			
Restricted	-	-	-
Committed	-	-	-
Unassigned (Deficit)	-	(3,225)	(708,303)
Total Fund Balances (Deficit)	-	(3,225)	(708,303)
TOTAL LIABILITIES AND FUND BALANCE (DEFICIT)	$ -	2,379,313	3,288,573

Public Building Energy Efficiency Act **72500**	Federal Department of Education Admin **84400**	Instructional Materials Flow Through **85600**	State Support Reserve **85700**	Transportation Emergency **88900**	PED ARRA Fund **89000**
48	5,092,571	5,473,941	1,000,000	508,842	7,486
-	9,018,725	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	9,176	-	-	-	-
48	14,120,472	5,473,941	1,000,000	508,842	7,486
-	6,357,525	308,652	-	-	4,432
-	202,422	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	2,455,531	-	-	-	-
-	41,017	-	-	-	1,797
-	192,505	-	-	-	1,549
-	267,758	-	-	1,316	-
-	-	-	-	-	-
-	510,412	-	-	-	-
-	10,027,170	308,652	-	1,316	7,778
48	4,093,302	5,165,289	-	-	-
-	-	-	1,000,000	507,526	-
-	-	-	-	-	(292)
48	4,093,302	5,165,289	1,000,000	507,526	(292)
48	14,120,472	5,473,941	1,000,000	508,842	7,486

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS
NON MAJOR GOVERMENTAL FUNDS (CONTINUED)
June 30, 2016

	DVR ARRA Fund **89000**	Public School Capital Improvements **63400**	Public School Capital Outlay **63500**
ASSETS			
Interest in State General Fund Investment Pool	$ 874	4,432,950	1,103,044
Due from Federal Government	-	-	-
Due from Other State Agencies	-	9,642	-
Due from External Miscellaneous Parties	-	-	-
Due from Other Funds	-	-	-
Other Assets	-	-	-
Total Assets	$ 874	4,442,592	1,103,044
LIABILITIES AND FUND BALANCES (DEFICIT)			
Accounts Payable	$ -	9,642	-
Accrued Payroll and Taxes	-	-	-
Interest in State General Fund Investment Pool-Overdraft	-	-	-
Due to State General Fund	-	-	-
Due to Other State Agencies	-	-	-
Due to Federal Government	690	-	-
Due to Local Education Authorities	-	5,406	-
Unearned Revenue	-	-	-
Due to Other Funds	-	-	-
Other Liabilities	-	4,362,333	-
Total Liabilities	690	4,377,381	-
FUND BALANCES (Deficit)			
Restricted	184	65,211	-
Committed	-	-	1,103,044
Unassigned (Deficit)	-	-	-
Total Fund Balances (Deficit)	184	65,211	1,103,044
TOTAL LIABILITIES AND FUND BALANCE (DEFICIT)	$ 874	4,442,592	1,103,044

Special Capital Outlay Severance Tax Bonds 2000 **81300**	Special Capital Outlay Severance Tax Bonds 2004 **81600**	Special Capital Outlay - General Fund **81800**	GF Capital Outlay **93100**	Total Governmental Funds
37,097	143,781	54,542	28,129	44,592,168
-	-	-	-	13,800,849
-	-	-	-	9,642
-	-	-	-	36,591
-	-	-	-	-
-	38,186	-	-	64,264
37,097	181,967	54,542	28,129	58,503,514
-	-	706	-	24,658,478
-	-	-	-	256,273
-	-	-	-	17,065
-	-	-	-	-
-	24,347	36,620	34,680	2,588,392
-	-	-	-	1,287,355
-	-	-	-	293,698
-	-	175,902	-	909,134
-	-	-	-	-
-	-	-	-	5,323,075
-	24,347	213,228	34,680	35,333,470
37,097	157,620	-	-	13,296,804
-	-	-	-	10,776,030
-	-	(158,686)	(6,551)	(902,790)
37,097	157,620	(158,686)	(6,551)	23,170,044
37,097	181,967	54,542	28,129	58,503,514

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES (DEFICIT) - NON MAJOR GOVERNMENTAL FUNDS
Fiscal Year Ended June 30, 2016

	Schools in Need of Improvement **00500**	K-3 Plus **11420**	Ed Tech Deficiency Correction Fund **20160**
REVENUES:			
Federal Grants	$ -	-	-
Other Revenue	209	22,088	-
Total Revenues	209	22,088	-
EXPENDITURES:			
Current:			
Education	-	23,171,258	-
Health and Welfare	-	-	-
Total Expenditures	-	23,171,258	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	209	(23,149,170)	-
OTHER FINANCING SOURCES (USES):			
State General Fund Appropriations	-	23,700,000	-
Appropriations Funded with State Severance Bond Proceeds	-	-	-
Transfers in:			
Interfund	-	-	-
Other	-	-	-
Transfers out:			
Reversions	-	-	-
Interfund	(113,019)	-	(64,287)
Other	-	-	-
Total other Financing Sources (uses):	(113,019)	23,700,000	(64,287)
NET CHANGES IN FUND BALANCES	(112,810)	550,830	(64,287)
FUND BALANCES (DEFICIT)- BEGINNING OF YEAR	113,274	1,334,140	64,347
FUND BALANCES (DEFICIT) - END OF YEAR	$ 464	1,884,970	60

School Transportation Training **20550**	Independent Living Services **20570**	Private Grants **30800**	Family Youth **33400**	Educator Certification **39700**	Adult Basic Education **45800**
-	253,798	-	-	-	-
7,675	-	426,137	752	1,401,296	-
7,675	253,798	426,137	752	1,401,296	-
2,905	-	587,242	-	1,381,787	-
-	1,643,541	-	-	-	-
2,905	1,643,541	587,242	-	1,381,787	-
4,770	(1,389,743)	(161,105)	752	19,509	-
-	1,284,100	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	(556,766)	(3,000,000)	-
-	-	-	-	-	-
-	1,284,100	-	(556,766)	(3,000,000)	-
4,770	(105,643)	(161,105)	(556,014)	(2,980,491)	-
31,005	577,270	419,111	557,192	3,743,506	(25,733)
35,775	471,627	258,006	1,178	763,015	(25,733)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES (DEFICIT) - NON MAJOR GOVERNMENTAL FUNDS (CONTINUED)
Fiscal Year Ended June 30, 2016

	Charter School Stimulus **47000**	Pre-Kindergarten **51300**	Professional Development **56200**
REVENUES:			
Federal Grants	$ -	-	-
Other Revenue	-	3,527,739	1,241
Total Revenues	-	3,527,739	1,241
EXPENDITURES:			
Current:			
Education	-	22,285,347	-
Health and Welfare	-	-	-
Total expenditures	-	22,285,347	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(18,757,608)	1,241
OTHER FINANCING SOURCES (USES):			
State General Fund Appropriations	-	21,000,001	-
Appropriations Funded with State Severance Bond Proceeds	-	-	-
Transfers in:			
Interfund	-	-	-
Other	-	-	-
Transfers out:			
Reversions	-	-	-
Interfund	-	-	(506,633)
Other	-	-	-
Total other financing sources (uses):	-	21,000,001	(506,633)
NET CHANGES IN FUND BALANCES	-	2,242,393	(505,392)
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR	14,292	3,201,708	585,537
FUND BALANCES (DEFICIT) - END OF YEAR	$ 14,292	5,444,101	80,145

Incentive for School Improvement **56800**	Reading Materials **58600**	Indian Education Act **63300**	Kindergarten Plus **63900**	Instructional Materials Adoption **66000**	Education Technology **66200**
-	-	-	-	-	-
35,384	-	4,751	210	83,992	-
35,384	-	4,751	210	83,992	-
-	-	2,169,004	-	134,667	-
-	-	-	-	-	-
-	-	2,169,004	-	134,667	-
35,384	-	(2,164,253)	210	(50,675)	-
-	-	1,824,602	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	25,000	-	-	-
-	-	-	-	-	-
(66,865)	(155,564)	-	-	-	-
-	-	(408,387)	-	-	-
(66,865)	(155,564)	1,441,215	-	-	-
(31,481)	(155,564)	(723,038)	210	(50,675)	-
113,198	155,564	3,252,278	89,002	326,123	14,263
81,717	-	2,529,240	89,212	275,448	14,263

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES (DEFICIT) - NON MAJOR GOVERNMENTAL FUNDS (CONTINUED)
Fiscal Year Ended June 30, 2016

	School Library **66900**	Federal Food Services **67200**	Vocational Education Flow Through **67400**
REVENUES:			
Federal Grants	$ -	148,362,398	8,714,740
Other Revenue	-	-	-
Total Revenues	-	148,362,398	8,714,740
EXPENDITURES:			
Current:			
Education	-	148,371,314	8,714,537
Health and Welfare	-	-	-
Total expenditures	-	148,371,314	8,714,537
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(8,916)	203
OTHER FINANCING SOURCES (USES):			
State General Fund Appropriations	-	-	-
Appropriations Funded with State Severance Bond Proceeds	-	-	-
Transfers in:			
Interfund	-	-	-
Other	-	-	-
Transfers out:			
Reversions	-	-	-
Interfund	(125,207)	-	-
Other	-	-	-
Total other financing sources (uses):	(125,207)	-	-
NET CHANGES IN FUND BALANCES	(125,207)	(8,916)	203
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR	125,207	5,691	(708,506)
FUND BALANCES (DEFICIT) - END OF YEAR	$ -	(3,225)	(708,303)

Public Building Energy Efficiency Act **72500**	Federal Department of Education Admin **84400**	Instructional Materials Flow Through **85600**	State Support Reserve **85700**	Transportation Emergency **88900**	PED ARRA Fund **89000**
-	36,557,285	-	-	-	-
-	160	34,021	-	761,829	-
-	36,557,445	34,021	-	761,829	-
48,894	28,332,351	20,438,990	-	1,393,697	-
-	-	-	-	-	-
48,894	28,332,351	20,438,990	-	1,393,697	-
(48,894)	8,225,094	(20,404,969)	-	(631,868)	-
48,894	-	21,900,000	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	(1,162,453)	-	-	-
-	(9,053,053)	-	-	-	-
48,894	(9,053,053)	20,737,547	-	-	-
-	(827,959)	332,578	-	(631,868)	-
48	4,921,261	4,832,711	1,000,000	1,139,394	(292)
48	4,093,302	5,165,289	1,000,000	507,526	(292)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES (DEFICIT) - NON MAJOR GOVERNMENTAL FUNDS (CONTINUED)
Fiscal Year Ended June 30, 2016

	DVR ARRA Fund **89000**	Public School Capital Improvements **63400**	Public School Capital Outlay **63500**
REVENUES:			
Federal Grants	$ -	-	-
Other Revenue	-	-	-
Total Revenues	-	-	-
EXPENDITURES:			
Current:			
Education	-	28,094	-
Health and Welfare	-	-	-
Total expenditures	-	28,094	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(28,094)	-
OTHER FINANCING SOURCES (USES):			
State General Fund Appropriations	-	-	-
Appropriations Funded with State Severance Bond Proceeds	-	28,094	-
Transfers in:			
Interfund	-	-	-
Other	-	-	-
Transfers out:			
Reversions	-	-	-
Interfund	-	-	-
Other	-	-	-
Total other financing sources (uses):	-	28,094	-
NET CHANGES IN FUND BALANCES	-	-	-
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR	184	65,211	1,103,044
FUND BALANCES (DEFICIT) - END OF YEAR	$ 184	65,211	1,103,044

Special Capital Outlay Severance Tax Bonds 2000 **81300**	Special Capital Outlay Severance Tax Bonds 2004 **81600**	Special Capital Outlay-General Fund **81800**	GF Capital Outlay **93100**	Total Governmental Funds
-	-	-	-	193,888,221
-	-	-	-	6,307,484
-	-	-	-	200,195,705
-	-	-	-	257,060,087
-	-	-	-	1,643,541
-	-	-	-	258,703,628
-	-	-	-	(58,507,923)
-	-	-	-	69,757,597
-	-	-	-	28,094
-	-	-	-	-
-	-	-	-	25,000
-	-	-	-	-
-	-	-	-	(5,750,794)
-	-	-	-	(9,461,440)
-	-	-	-	54,598,457
-	-	-	-	(3,909,466)
37,097	157,620	(158,686)	(6,551)	27,079,510
37,097	157,620	(158,686)	(6,551)	23,170,044

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis - Non Major Funds
Schools in Need of Improvement 00500
Fiscal Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
Budgeted Fund Balance	$ 113,019	113,019	-	(113,019)
Total Revenues	113,019	113,019	209	(112,810)
Expenditures:				
Education:				
Other Financing Uses	113,019	113,019	113,019	-
Total Expenditures	113,019	113,019	113,019	-
NET CHANGE IN FUND BALANCE	$ -	-	(112,810)	(112,810)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis - Non Major Funds
K-3 Plus 11420
Fiscal Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
State General Fund Appropriations	$ 23,700,000	23,700,000	23,700,000	-
Other Revenue	-	-	22,088	22,088
Budgeted Fund Balance	-	-	-	-
Total Revenues	23,700,000	23,700,000	23,722,088	22,088
Expenditures:				
Education:				
Personal Services & Employee Benefits	190,000	210,000	209,164	836
Contractual Services	758,000	758,000	618,006	139,994
Other	22,752,000	22,732,000	22,344,088	387,912
Total Expenditures	23,700,000	23,700,000	23,171,258	528,742
NET CHANGE IN FUND BALANCE	$ -	-	550,830	550,830

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis - Non Major Funds
Ed Tech Deficiency Correction Fund 20160
Fiscal Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
Other Revenue	$ -	-	-	-
Budgeted Fund Balance	64,287	64,287	-	(64,287)
Total Revenues	64,287	64,287	-	(64,287)
Expenditures:				
Education:				
Personal Services & Employee Benefits	-	-	-	-
Contractual Services	-	-	-	-
Other	-	-	-	-
Other Financing Uses	64,287	64,287	64,287	-
Total Expenditures	64,287	64,287	64,287	-
NET CHANGE IN FUND BALANCE	$ -	-	(64,287)	(64,287)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis - Non Major Funds
School Transportation Training 20550
Fiscal Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
Other Revenue	$ -	20,000	7,675	(12,325)
Total Revenues	-	20,000	7,675	(12,325)
Expenditures:				
Education:				
Other	-	20,000	2,905	17,095
Total Expenditures	-	20,000	2,905	17,095
NET CHANGE IN FUND BALANCE	$ -	-	4,770	4,770

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis - Non Major Funds
Independent Living Services 20570
Fiscal Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
Federal Funds	$ 256,100	256,100	253,798	(2,302)
State General Fund Appropriations	1,284,100	1,484,100	1,284,100	(200,000)
Other Revenue				
Other Financing Sources	-	-	-	-
Inter-Agency Transfers	-	-	-	-
Total Revenues	1,540,200	1,740,200	1,537,898	(202,302)
Expenditures:				
Health and Welfare:				
Personal Services & Employee Benefits	44,400	44,400	31,250	13,150
Other	1,495,800	1,695,800	1,612,291	83,509
Total Expenditures	1,540,200	1,740,200	1,643,541	96,659
NET CHANGE IN FUND BALANCE	$ -	-	(105,643)	(105,643)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis - Non Major Funds
Private Grants 30800
Fiscal Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
Other Revenue	$ 614,568	654,790	426,137	(228,653)
Total Revenues	614,568	654,790	426,137	(228,653)
Expenditures:				
Education:				
Personal Services & Employee Benefits	154,266	54,633	19,526	35,107
Contractual Services	405,738	577,990	551,783	26,207
Other	54,564	22,167	15,933	6,234
Total Expenditures	614,568	654,790	587,242	67,548
NET CHANGE IN FUND BALANCE	$ -	-	(161,105)	(161,105)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis - Non Major Funds
Family Youth 33400
Fiscal Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
Budgeted Fund Balance	$ 556,772	556,772	752	(556,020)
Total Revenues	556,772	556,772	752	(556,020)
Expenditures:				
Education:				
Personal Services & Employee Benefits	-	-	-	-
Contractual Services	-	-	-	-
Other	-	-	-	-
Other Financing Uses	556,772	556,772	556,766	6
Total Expenditures	556,772	556,772	556,766	6
NET CHANGE IN FUND BALANCE	$ -	-	(556,014)	(556,014)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis - Non Major Funds
Educator Certification 39700
Fiscal Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
Other Revenue	$ 1,908,000	1,908,000	1,401,296	(506,704)
Budgeted Fund Balance	3,000,000	3,000,000	-	(3,000,000)
Total Revenues	4,908,000	4,908,000	1,401,296	(3,506,704)
Expenditures:				
Education:				
Personal Services & Employee Benefits	928,400	928,400	879,682	48,718
Contractual Services	728,300	728,300	398,963	329,337
Other	3,251,300	3,251,300	3,103,142	148,158
Total Expenditures	4,908,000	4,908,000	4,381,787	526,213
NET CHANGE IN FUND BALANCE	$ -	-	(2,980,491)	(2,980,491)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis - Non Major Funds
Pre-Kindergarten 51300
Fiscal Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
State General Fund Appropriations	$ 21,000,000	21,000,000	21,000,001	1
Budgeted Fund Balance	3,500,000	3,900,000	3,527,739	(372,261)
Total Revenues	24,500,000	24,900,000	24,527,740	(372,260)
Expenditures:				
Education:				
Personal Services & Employee Benefits	243,000	243,000	191,722	51,278
Contractual Services	24,242,000	24,642,000	22,084,988	2,557,012
Other	15,000	15,000	8,637	6,363
Total Expenditures	24,500,000	24,900,000	22,285,347	2,614,653
NET CHANGE IN FUND BALANCE	$ -	-	2,242,393	2,242,393

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis - Non Major Funds
Professional Development 56200
Fiscal Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
State General Fund Appropriations	$ -	-	-	-
Budgeted Fund Balance	506,635	506,635	1,241	(505,394)
Total Revenues	506,635	506,635	1,241	(505,394)
Expenditures:				
Education:				
Contractual Services	-	-	-	-
Other	506,635	506,635	506,633	2
Total Expenditures	506,635	506,635	506,633	2
NET CHANGE IN FUND BALANCE	$ -	-	(505,392)	(505,392)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis - Non Major Funds
Incentive for School Improvement 56800
Fiscal Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
Other Revenue	$ 66,865	66,865	35,384	(31,481)
Total Revenues	66,865	66,865	35,384	(31,481)
Expenditures:				
Education:				
Other	66,865	66,865	66,865	-
Total Expenditures	66,865	66,865	66,865	-
NET CHANGE IN FUND BALANCE	$ -	-	(31,481)	(31,481)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis - Non Major Funds
Indian Education Act 63300
Fiscal Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
Federal Funds	$ -	-	-	-
State General Fund Appropriations	$ 1,824,600	1,824,600	1,824,602	2
Other Revenue	-	-	4,751	4,751
Budgeted Fund Balance	1,025,400	1,432,040	25,000	(1,407,040)
Total Revenues	2,850,000	3,256,640	1,854,353	(1,402,287)
Expenditures:				
Education:				
Personal Services & Employee Benefits	200,000	284,800	176,296	108,504
Contractual Services	2,150,000	2,427,190	1,925,518	501,672
Other	500,000	544,650	475,577	69,073
Total Expenditures	2,850,000	3,256,640	2,577,391	679,249
NET CHANGE IN FUND BALANCE	$ -	-	(723,038)	(723,038)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis - Non Major Funds
Kindergarten Plus 63900
Fiscal Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
Other Revenue	$ -	-	210	210
Total Revenues	-	-	210	210
Expenditures:				
Education:				
Personal Services & Employee Benefits	-	-	-	-
Contractual Services	-	-	-	-
Other	-	-	-	-
Other Financing Uses	-	-	-	-
Total Expenditures	-	-	-	-
NET CHANGE IN FUND BALANCE	$ -	-	210	210

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis - Non Major Funds
Instructional Materials Adoption 66000
Fiscal Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
Other Revenue	$ -	-	83,992	83,992
Budgeted Fund Balance	-	157,077	-	(157,077)
Total Revenues	-	157,077	83,992	(73,085)
Expenditures:				
Education:				
Contractual Services	-	154,077	134,667	19,410
Other	-	3,000	-	3,000
Total Expenditures	-	157,077	134,667	22,410
NET CHANGE IN FUND BALANCE	$ -	-	(50,675)	(50,675)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis - Non Major Funds
Education Technology Fund 66200
Fiscal Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
Budgeted Fund Balance	$ -	-	-	-
Total Revenues	-	-	-	-
Expenditures:				
Education:				
Personal Services & Employee Benefits	-	-	-	-
Contractual Services	-	-	-	-
Other	-	-	-	-
Other Financing Uses	-	-	-	-
Total Expenditures	-	-	-	-
NET CHANGE IN FUND BALANCE	$ -	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis - Non Major Funds
Federal Food Services 67200
Fiscal Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
Federal Funds	$ 210,231,129	210,231,129	148,362,398	(61,868,731)
Other Revenue	-	-	-	-
Total Revenues	210,231,129	210,231,129	148,362,398	(61,868,731)
Expenditures:				
Education:				
Other	210,231,129	210,231,129	148,371,314	61,859,815
Total Expenditures	210,231,129	210,231,129	148,371,314	61,859,815
NET CHANGE IN FUND BALANCE	$ -	-	(8,916)	(8,916)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis - Non Major Funds
Vocational Education Flowthrough 67400
Fiscal Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
Federal Funds	$ 11,966,206	11,966,206	8,714,740	(3,251,466)
Other Revenue	-	-	-	-
Total Revenues	11,966,206	11,966,206	8,714,740	(3,251,466)
Expenditures:				
Education:				
Contractual Services	-	-	-	-
Other	11,966,206	11,966,206	8,714,537	3,251,669
Total Expenditures	11,966,206	11,966,206	8,714,537	3,251,669
NET CHANGE IN FUND BALANCE	$ -	-	203	203

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis - Non Major Funds
Public Building Energy Efficiency Act 72500
Fiscal Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
State General Fund Appropriations	$ 48,894	48,894	48,894	-
Total Revenues	48,894	48,894	48,894	-
Expenditures:				
Education:				
Other	48,894	48,894	48,894	-
Total Expenditures	48,894	48,894	48,894	-
NET CHANGE IN FUND BALANCE	$ -	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis - Non Major Funds
Federal Department of Education Administration 84400
Fiscal Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
Federal Funds	$ 77,593,596	77,593,596	36,557,285	(41,036,311)
Other Revenue	-	-	160	160
Total Revenues	77,593,596	77,593,596	36,557,445	(41,036,151)
Expenditures:				
Education:				
Personal Services & Employee Benefits	18,104,684	17,590,684	6,566,216	11,024,468
Contractual Services	33,322,961	35,436,269	19,035,194	16,401,075
Other	5,162,868	5,003,440	2,730,941	2,272,499
Other Financing Uses	21,003,083	19,563,203	9,053,053	10,510,150
Total Expenditures	77,593,596	77,593,596	37,385,404	40,208,192
NET CHANGE IN FUND BALANCE	$ -	-	(827,959)	(827,959)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis - Non Major Funds
Instructional Materials Flowthrough 85600
Fiscal Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
State General Fund Appropriations	$ 21,900,000	21,900,000	21,900,000	-
Other Revenue	-	-	34,021	34,021
Budgeted Fund Balance	-	-	-	-
Total Revenues	21,900,000	21,900,000	21,934,021	34,021
Expenditures:				
Education:				
Other	21,641,613	21,641,613	21,601,443	40,170
Other Financing Uses	258,387	258,387	-	258,387
Total Expenditures	21,900,000	21,900,000	21,601,443	298,557
NET CHANGE IN FUND BALANCE	$ -	-	332,578	332,578

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis - Non Major Funds
Transportation Emergency Fund 88900
Fiscal Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
Budgeted Fund Balance	$ 1,162,455	1,662,455	761,829	(900,626)
Total Revenues	1,162,455	1,662,455	761,829	(900,626)
Expenditures:				
Education:				
Other	1,162,455	1,662,455	1,393,697	268,758
Total Expenditures	1,162,455	1,662,455	1,393,697	268,758
NET CHANGE IN FUND BALANCE	$ -	-	(631,868)	(631,868)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis - Non Major Funds
Public School Capital Improvements 63400
Fiscal Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
Other Revenue	$ -	-	-	-
Other Financing Sources	4,395,831	4,395,831	28,094	(4,367,737)
Total Revenues	4,395,831	4,395,831	28,094	(4,367,737)
Expenditures:				
Education:				
Other	4,395,831	4,395,831	28,094	4,367,737
Total Expenditures	4,395,831	4,395,831	28,094	4,367,737
NET CHANGE IN FUND BALANCE	$ -	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis - Non Major Funds
Special Capital Outlay Severance Tax Bonds 2004 81600
Fiscal Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
Other Revenue	$ 24,347	24,347	-	(24,347)
Other Financing Sources	-	-	-	-
Total Revenues	24,347	24,347	-	(24,347)
Expenditures:				
Education:				
Other	24,347	24,347	-	24,347
Total Expenditures	24,347	24,347	-	24,347
NET CHANGE IN FUND BALANCE	$ -	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis - Non Major Funds
Special Capital Outlay-General Fund 81800
Fiscal Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
Federal Funds	$ -	-	-	-
State General Fund Appropriations	-	-	-	-
Other Revenue	220,578	220,578	-	(220,578)
Other Financing Sources	-	-	-	-
Total Revenues	220,578	220,578	-	(220,578)
Expenditures:				
Education:				
Other	220,578	220,578	-	220,578
Total Expenditures	220,578	220,578	-	220,578
NET CHANGE IN FUND BALANCE	$ -	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)
Budget and Actual - Modified Accrual Basis - Non Major Funds
GF Capital Outlay 93100
Fiscal Year Ended June 30, 2016

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
Federal Funds	$ -	-	-	-
State General Fund Appropriations	34,680	34,680	-	(34,680)
Other Revenue	-	-	-	-
Other Financing Sources	-	-	-	-
Total Revenues	34,680	34,680	-	(34,680)
Expenditures:				
Education:				
Other	34,680	34,680	-	34,680
Total Expenditures	34,680	34,680	-	34,680
NET CHANGE IN FUND BALANCE	$ -	-	-	-

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF NET POSITION
PUBLIC EDUCATION DEPARTMENT ONLY
(Without the Division of Vocational Rehabilitation)
June 30, 2016

	Governmental Activities
ASSETS	
CURRENT ASSETS:	
Investment in State General Fund Investment Pool	$ 126,976,126
Due from Federal Government	106,686,345
Due from State General Fund	-
Due from Other State Agencies	25,803,685
Due from External Miscellaneous Parties	590,913
Due from Agency Fund	-
Other Assets	74,145
Total Current Assets	260,131,214
NON-CURRENT ASSETS:	
Capital Assets	1,404,754
Accumulated Depreciation	(1,225,376)
Total Non-Current Assets	179,378
Total Assets	260,310,592
LIABILITIES	
CURRENT LIABILITIES:	
Accounts Payable	159,294,616
Accrued Payroll and Taxes	680,159
Interest in State General Fund Investment Pool-Overdraft	17,065
Due to State General Fund	7,657,732
Due to Other State Agencies	2,702,688
Due to Federal Government	3,100,950
Due to Local Education Authorities	2,439,565
Unearned Revenue	915,509
Compensated Absences - Due Within One Year	747,826
Other Current Liabilities	5,585,544
TOTAL CURRENT LIABILITIES	183,141,654
NON-CURRENT LIABILITIES:	
Contingency Payable - Mainteneance of State Financial Support	16,096,000
TOTAL NON- CURRENT LIABILITIES	16,096,000
Total Liabilites	199,237,654
NET POSITION	
Investment in Capital Assets	179,378
Restricted	52,080,920
Unrestricted	8,812,640
TOTAL NET POSITION	$ 61,072,938

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF ACTIVITIES
PUBLIC EDUCATION DEPARTMENT ONLY
(Without the Division of Vocational Rehabilitation)
For the Year Ended June 30, 2016

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Governmental Activities
PRIMARY GOVERNMENT					
GOVERNMENTAL ACTIVITIES:					
Education	$ 3,195,603,042	8,939,318	436,165,419	-	(2,750,498,305)
Total Primary Government	$ 3,195,603,042	8,939,318	436,165,419	-	(2,750,498,305)
GENERAL REVENUES AND TRANSFERS:					
State general fund - general appropriations					$ 2,629,144,808
State general fund - special appropriations					110,273,500
Bond proceeds appropriations					36,579,016
Transfers in - other					25,000
Transfers out - other					(9,461,440)
Transfers out - State General fund reversions - FY16					(8,031,342)
TOTAL GENERAL REVENUES AND TRANSFERS					2,758,529,542
CHANGE IN NET POSTION					8,031,237
NET POSITION, BEGINNING					53,041,701
NET POSTION, ENDING					$ 61,072,938

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF NET POSITION
DIVISION OF VOCATIONAL REHABILITATION ONLY
June 30, 2016

	Governmental Activities
ASSETS	
CURRENT ASSETS:	
Investment in State General Fund Investment Pool	$ 9,357,254
Due from Federal Government	2,278,369
Due from Other State Agencies	7,302
Other Assets	7,453
Total Current Assets	11,650,378
NON-CURRENT ASSETS:	
Capital Assets	1,142,272
Accumulated Depreciation	(809,318)
Total Non-Current Assets	332,954
Total Assets	11,983,332
LIABILITIES	
CURRENT LIABILITIES:	
Accounts Payable	2,149,032
Accrued Payroll and Taxes	550,129
Interest in State General Fund Investment Pool-Overdraft	-
Due to Other State Agencies	-
Due to Federal Government	3,681,677
Unearned Revenue	3,589,727
Compensated Absences - Due Within One Year	582,821
TOTAL CURRENT LIABILITIES	10,553,386
NET POSITION	
Investment in Capital Assets	332,954
Restricted	1,784,235
Unrestricted (Deficit)	(687,243)
TOTAL NET POSITION	$ 1,429,946

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF ACTIVITIES
DIVISION OF VOCATIONAL REHABILITATION ONLY
For the Year Ended June 30, 2016

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Governmental Activities
PRIMARY GOVERNMENT					
GOVERNMENTAL ACTIVITIES:					
Health and Welfare	$ 38,154,268	62,896	31,944,997	-	(6,146,375)
Total Primary Government	$ 38,154,268	62,896	31,944,997	-	(6,146,375)
		GENERAL REVENUES AND TRANSFERS:			
		State general fund - general appropriations			$ 5,658,900
		Transfers in - other			305,504
		Loss on disposition of assets			(4,994)
		TOTAL GENERAL REVENUES AND TRANSFERS			5,959,410
		CHANGE IN NET POSTION			(186,965)
		NET POSITION, BEGINNING			1,616,911
		NET POSTION, ENDING			$ 1,429,946

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS - GOVERNMENTAL FUNDS
DIVISION OF VOCATIONAL REHABILITATION ONLY
June 30, 2016

	Independent Living Services **20570**	DVR General Fund **50000**	Disability Determination Services **50100**	DVR Recovery Act **89000**	Total Governmental Funds
ASSETS					
Interest in State General Fund Investment Pool	$ 546,871	8,715,651	93,858	874	9,357,254
Due From Federal Government	76,209	1,910,422	291,738	-	2,278,369
Due From Other State Agencies	-	7,302	-	-	7,302
Other Assets	-	7,453	-	-	7,453
Total Assets	$ 623,080	10,640,828	385,596	874	11,650,378
LIABILITIES					
Accounts Payable	$ 150,243	1,688,735	310,054	-	2,149,032
Accrued Payroll and Taxes	1,210	378,006	170,913	-	550,129
Interest in State General Fund Investment Pool-overdraft	-	-	-	-	-
Due to Other State Agencies	-	-	-	-	-
Due to Federal Government	-	3,671,936	9,051	690	3,681,677
Unearned Revenue	-	3,589,727	-	-	3,589,727
Total Liabilities	151,453	9,328,404	490,018	690	9,970,565
FUND BALANCES (DEFICIT)					
Restricted	471,627	1,312,424	-	184	1,784,235
Unassigned (Deficit)	-	-	(104,422)	-	(104,422)
Total Fund Balances (Deficit)	471,627	1,312,424	(104,422)	184	1,679,813
Total Liabilities and Fund Balances (Deficit)	$ 623,080	10,640,828	385,596	874	11,650,378

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RECONCILIATION OF THE COMBINING BALANCE SHEETS - GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
DIVISION OF VOCATIONAL REHABILITATION ONLY
June 30, 2016

		Governmental Activities
Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet - Division of Vocational Rehabilitation Only)		$ 1,679,813
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Capital Assets	1,142,272	
Accumulated Depreciation	(809,318)	
Total Capital Assets		332,954
Some liabilities are not due and payable in the current period and, therefore, are not reported in the fund:		
Compensated absences - due within one year		(582,821)
Net Position of Governmental Activities (Statement of Net Position - Division of Vocational Rehabilitation Only)		$ 1,429,946

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENTS OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (DEFICIT)
GOVERNMENTAL FUNDS
DIVISION OF VOCATIONAL REHABILITATION ONLY
For the Year Ended June 30, 2016

	Independent Living Services **20570**	DVR General Fund **50000**	Disability Determination Services **50100**	DVR Recovery Act Funds **89000**	Total Governmental Funds
REVENUES:					
Federal Grants	$ 253,798	20,497,779	11,193,420	-	31,944,997
Other Revenue	-	62,896	-	-	62,896
Total Revenues	253,798	20,560,675	11,193,420	-	32,007,893
EXPENDITURES:					
Current:					
Health and Welfare	1,643,541	25,291,404	11,187,125	-	38,122,070
Capital outlay	-	226,782	-	-	226,782
Total Expenditures	1,643,541	25,518,186	11,187,125	-	38,348,852
(DEFICIENCY) EXCESS OF REVENUES (UNDER) OVER EXPENDITURES	(1,389,743)	(4,957,511)	6,295	-	(6,340,959)
OTHER FINANCING SOURCES (USES):					
State general fund appropriations	1,284,100	4,374,800	-	-	5,658,900
Transfers in:					
Interfund	-	6,295	-	-	6,295
Other	-	305,504	-	-	305,504
Transfers out:					
Reversions	-	-	-	-	-
Interfund	-	-	(6,295)	-	(6,295)
Other	-	-	-	-	-
Total other Financing Sources (uses):	1,284,100	4,686,599	(6,295)	-	5,964,404
NET CHANGES IN FUND BALANCES	(105,643)	(270,912)	-	-	(376,555)
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR	577,270	1,583,336	(104,422)	184	2,056,368
FUND BALANCES (DEFICIT) - END OF YEAR	$ 471,627	1,312,424	(104,422)	184	1,679,813

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RECONCILIATION OF COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT) OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
DIVISION OF VOCATIONAL REHABILITATION ONLY
For the Year Ended June 30, 2016

		Governmental Activities
Net Change in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances/Deficit - Division of Vocational Rehabilitation Only)		$ (376,555)
Amounts reported for governmental activities in the Statement of Activities are different because:		
In the Statement of Activities, certain operating expenses (compensated absences payable) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid). The change in the liabilities for the year was:		
Change in compensated absences payable		48,617
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Capital Outlay	226,782	
Depreciation expense	(80,815)	
Excess of capital outlay over depreciation expense		145,967
Loss on disposition of assets		(4,994)
Change in Net Position of Governmental Activities (Statement of Activities - Division of Vocational Rehabilitation Only)		$ (186,965)

AGENCY AND FIDUCIARY FUNDS

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUND
Agency Fund - 57300
For the Year Ended June 30, 2016

	Balance June 30, 2015	Additions	Deletions	Balance June 30, 2016
ASSETS				
Interest in State General Fund Investment Pool	$ 7,379,919	1,369,980	(4,975,560)	3,774,339
Due from Other State Agencies	126,194	130,584	(126,194)	130,584
Total Assets	$ 7,506,113	1,500,564	(5,101,754)	3,904,923
LIABILITIES				
Due to Other Funds	$ 5,118,458	-	(5,118,458)	-
Due to External Parties	2,387,655	1,517,268	-	3,904,923
Total Liabilities	$ 7,506,113	1,517,268	(5,118,458)	3,904,923

See Independent Auditors Report

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF FIDUCIARY NET POSITION
June 30, 2016

	Eva Lou Kelly Scholarship **61600**	Tutor-Scholars Program **99300**	Total Private Purpose Trusts
ASSETS			
Interest in State General Fund Investment Pool	$ 40,413	4,876	45,289
Certificate of Deposit	20,000	-	20,000
Total Assets	60,413	4,876	65,289
LIABILITIES			
Due to External Parties	-	-	-
Total Liabilities	-	-	-
NET POSITION			
Reserved for Scholarships	$ 60,413	4,876	65,289

See Independent Auditors Report

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the Year Ended June 30, 2016

	Eva Lou Kelly Scholarship **61600**	Tutor-Scholars Program **99300**	Total Private Purpose Trusts
ADDITIONS			
Investment Earnings - Interest	$ 243	-	243
DEDUCTIONS			
Scholarship Expense	-	-	-
CHANGE IN NET POSITION	243	-	243
NET POSITION, BEGINNING	60,170	4,876	65,046
NET POSITION, ENDING	$ 60,413	4,876	65,289

See Independent Auditors Report

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO TRUST AND AGENCY FUNDS
For the Year Ended June 30, 2016

Trust Funds

Private-Purpose Trust Funds are used to report arrangements under which principal or interest benefits specific to individuals, private organizations or other government (but not the reporting government).

Eva Lou Kelly Scholarship Fund (SHARE Fund 61600)

The Eva Lou Kelly Scholarship fund accounts for assets held in trust for the continuation of "deserving boys and girls".

Tutor-Scholars Program Fund (SHARE Fund 99300)

The Tutor-Scholars Program fund accounts for donations, primarily corporate, to fund scholarships for academically successful students who tutor at-risk high school students. Tutor-scholars may receive scholarships up to $3,000 per year for use at any public or private post-secondary school in New Mexico.

Agency Fund

Agency Funds are used to account for assets held on behalf of individuals, private organizations, other governments and/or other funds. Agency funds are custodial in nature and do not involve measurement of results of operations.

Driver Safety Fees (SHARE Fund 57300)

The Driver Safety Fee fund is used to accumulate the driver safety fee in the amount of $3 for each driver's license or duplicate driver's license issued. The fees are distributed through the State Equalization Guarantee distribution to each school district for the purpose of providing defensive driving instruction (NMSA 1978, Section 66-5-44).

See Independent Auditors Report

OTHER SUPPLEMENTAL INFORMATION

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SUPPLEMENTAL SCHEDULE OF CASH AND CASH EQUIVALENTS
For the Year Ended June 30, 2016

Agency/Fund	Account Name	General Ledger Balance
General Funds:		
924-05700	Public Education Department (PED)	$ 1,535,981
644-50000	Division of Vocational Rehabilitation (DVR)	8,715,651
Total General Funds		10,251,632
Special Revenue and Capital Outlay Funds:		
924-00500	Schools in Need in Improvement	464
924-11420	K-3 Plus	8,567,703
924-20160	Ed Tech Deficiency Correction Fund	60
924-20550	School Transportation Training	36,630
644-20570	Independent Living Services	546,871
924-30800	Private Grants	306,530
924-33400	Family Youth	1,178
924-39700	Educator Certification	776,740
924-45800	Adult Basic Education	122,565
924-47000	Charter School Stimulus	14,292
644-50100	Disability Determination Services	93,858
924-51300	Pre-Kindergarten	11,376,913
924-56200	Professional Development	80,422
924-56800	Incentive for School Improvement	81,717
924-58600	Reading Materials	-
924-63300	Indian Education Act	3,492,424
924-63400	Public School Capital Improvements	4,432,950
924-63500	Public School Capital Outlay	1,103,044
924-63900	Kindergarten Plus	89,212
924-66000	Instructional Materials Adoption	275,448
924-66200	Education Technology	14,314
924-66900	School Library	-
924-67200	Federal Food Services	(17,065)
924-67300	Federal Department of Education Flowthrough	2,822,967
924-67400	Federal Vocational Education Flowthrough	925,380
924-72500	Public Building Energy Efficiency Act	48
924-79000	Special Projects	68,680,551
924-81300	Special Capital Outlay Severance Tax Bonds 2000	37,097
924-81600	Special Capital Outlay Severance Tax Bonds 2004	143,781
924-81800	Special Capital Outlay - General Fund	54,542
924-84400	Federal Department of Education Admin	5,092,571
924-85600	Instructional Materials Flowthrough	5,473,941
924-85700	State Support Reserve	1,000,000
924-85800	Public School Support Flowthrough	6,636,456
924-88900	Transportation Emergency	508,842
924-89000	PED ARRA Fund	7,486
644-89000	DVR ARRA Fund	874
924-89200	STB Capital Outlay	3,255,748
924-93100	GF Capital Outlay	28,129
Total Special Revenue and Capital Outlay Funds		126,064,683
Total General Fund, Special Revenue and Capital Outlay Funds		136,316,315
Trust and Agency Funds:		
924-57300	Driver Safety Fees	3,774,339
924-61600	Eva Lou Kelly Scholarship	40,413
924-61600	Eva Lou Kelly Scholarship - CD with Washington Federal	20,000
924-99300	Tutor Scholars Program	4,876
Total Trust and Agency Funds		3,839,628
Total Cash and Investments, Net of Overdrafts		$ 140,155,943

See Independent Auditors Report

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
JOINT POWERS AGREEMENTS, MEMORANDA OF UNDERSTANDING
AND INTER-GOVERNMENTAL AGREEMENTS
June 30, 2016

Contractor	Scope of Work	Responsible Party	Amount	Beginning Date	Ending Date	Responsibility	Agency Reporting Revenue/Expense
ACOMA, PUEBLO OF	Indian Education	PED	30,000	7/1/2015	6/30/2016	PED	PED/ACOMA, PUEBLO OF
ALAMOGORDO PUBLIC SCHOOLS	Youth Resiliancy	PED	7,500	7/1/2015	6/30/2016	PED	PED/ALAMOGORDO PUBLIC SCHOOLS
ALAMOGORDO PUBLIC SCHOOLS	GRADS	PED	15,150	7/1/2015	6/30/2016	PED	PED/ALAMOGORDO PUBLIC SCHOOLS
ALBUQUERQUE PUBLIC SCHOOLS	Pre K	PED	3,539,496	7/1/2015	6/30/2016	PED	PED/ALBUQUERQUE PUBLIC SCHOOLS
ALBUQUERQUE PUBLIC SCHOOLS	Indian Education	PED	25,000	7/1/2015	6/30/2016	PED	PED/ALBUQUERQUE PUBLIC SCHOOLS
ALBUQUERQUE PUBLIC SCHOOLS	21st Century	PED	227,832	7/1/2015	6/30/2016	PED	PED/ALBUQUERQUE PUBLIC SCHOOLS
ALBUQUERQUE PUBLIC SCHOOLS	MOTT	PED	15,986	7/1/2015	6/30/2016	PED	PED/ALBUQUERQUE PUBLIC SCHOOLS
ALBUQUERQUE PUBLIC SCHOOLS	Youth Resiliancy	PED	15,000	7/1/2015	6/30/2016	PED	PED/ALBUQUERQUE PUBLIC SCHOOLS
AZTEC MUNICIPAL SCHOOLS DISTRICT #2	Indian Education	PED	25,000	7/1/2015	6/30/2016	PED	PED/AZTEC MUNICIPAL SCHOOLS DISTRICT #2
AZTEC MUNICIPAL SCHOOLS DISTRICT #2	ASD	PED	154,077	7/1/2015	6/30/2016	PED	PED/AZTEC MUNICIPAL SCHOOLS DISTRICT #2
BELEN CONSOLIDATED SCHOOLS	Pre K	PED	103,386	7/1/2015	6/30/2016	PED	PED/BELEN CONSOLIDATED SCHOOLS
BERNALILLO MUNICIPAL SCHOOL	Pre K	PED	669,178	7/1/2015	6/30/2016	PED	PED/BERNALILLO MUNICIPAL SCHOOL
BERNALILLO MUNICIPAL SCHOOL	Indian Education	PED	25,000	7/1/2015	6/30/2016	PED	PED/BERNALILLO MUNICIPAL SCHOOL
BERNALILLO MUNICIPAL SCHOOL	21st Century	PED	312,563	7/1/2015	6/30/2016	PED	PED/BERNALILLO MUNICIPAL SCHOOL
BERNALILLO MUNICIPAL SCHOOL	Youth Resiliancy	PED	7,500	7/1/2015	6/30/2016	PED	PED/BERNALILLO MUNICIPAL SCHOOL
BLOOMFIELD SCHOOLS	Pre K	PED	462,837	7/1/2015	6/30/2016	PED	PED/BLOOMFIELD SCHOOLS
BLOOMFIELD SCHOOLS	Reading Initiatives	PED	92,009	7/1/2015	6/30/2016	PED	PED/BLOOMFIELD SCHOOLS
BLOOMFIELD SCHOOLS	Indian Education	PED	25,000	7/1/2015	6/30/2016	PED	PED/BLOOMFIELD SCHOOLS
CENTRAL CONSOLIDATED SCHOOLS #22	Pre K	PED	1,302,933	7/1/2015	6/30/2016	PED	PED/CENTRAL CONSOLIDATED SCHOOLS #22
CENTRAL CONSOLIDATED SCHOOLS #22	Indian Education	PED	25,000	7/1/2015	6/30/2016	PED	PED/CENTRAL CONSOLIDATED SCHOOLS #22
CENTRAL CONSOLIDATED SCHOOLS #22	21st Century	PED	357,131	7/1/2015	6/30/2016	PED	PED/CENTRAL CONSOLIDATED SCHOOLS #22
CENTRAL CONSOLIDATED SCHOOLS #22	21st Century	PED	79,687	7/1/2015	6/30/2016	PED	PED/CENTRAL CONSOLIDATED SCHOOLS #22
CENTRAL CONSOLIDATED SCHOOLS #22	Youth Resiliancy	PED	7,500	7/1/2015	6/30/2016	PED	PED/CENTRAL CONSOLIDATED SCHOOLS #22
CENTRAL REGION EDUCATIONAL COOPERATIVE	Reading Initiatives	PED	207,244	7/1/2015	6/30/2016	PED	PED/CENTRAL REGION EDUCATIONAL COOPERATIVE
CENTRAL REGION EDUCATIONAL COOPERATIVE	Kindergarten	PED	399,889	7/1/2015	6/30/2016	PED	PED/CENTRAL REGION EDUCATIONAL COOPERATIVE
CENTRAL REGION EDUCATIONAL COOPERATIVE	Leadership Training	PED	7,775	7/1/2015	6/30/2016	PED	PED/CENTRAL REGION EDUCATIONAL COOPERATIVE
CENTRAL REGION EDUCATIONAL COOPERATIVE	Leadership Training	PED	281,047	7/1/2015	6/30/2016	PED	PED/CENTRAL REGION EDUCATIONAL COOPERATIVE
CENTRAL REGION EDUCATIONAL COOPERATIVE	Leadership Training	PED	265,712	7/1/2015	6/30/2016	PED	PED/CENTRAL REGION EDUCATIONAL COOPERATIVE
CENTRAL REGION EDUCATIONAL COOPERATIVE	Truancy Coaching	PED	63,970	7/1/2015	6/30/2016	PED	PED/CENTRAL REGION EDUCATIONAL COOPERATIVE
CENTRAL REGION EDUCATIONAL COOPERATIVE	21st Century	PED	1,646,975	7/1/2015	6/30/2016	PED	PED/CENTRAL REGION EDUCATIONAL COOPERATIVE
CENTRAL REGION EDUCATIONAL COOPERATIVE	Ed Quality	PED	8,641	7/1/2015	6/30/2016	PED	PED/CENTRAL REGION EDUCATIONAL COOPERATIVE
CENTRAL REGION EDUCATIONAL COOPERATIVE	Charter School development	PED	15,178	7/1/2015	6/30/2016	PED	PED/CENTRAL REGION EDUCATIONAL COOPERATIVE
CENTRAL REGION EDUCATIONAL COOPERATIVE	Strategic Outreach	PED	30,036	7/1/2015	6/30/2016	PED	PED/CENTRAL REGION EDUCATIONAL COOPERATIVE
CHAMA VALLEY INDEPENDENT	Pre K	PED	64,124	7/1/2015	6/30/2016	PED	PED/CHAMA VALLEY INDEPENDENT
CIMARRON MUNICIPAL SCHOOLS	Pre K	PED	32,062	7/1/2015	6/30/2016	PED	PED/CIMARRON MUNICIPAL SCHOOLS
CLOVIS MUNICIPAL SCHOOLS	Migrant	PED	41,375	7/1/2015	6/30/2016	PED	PED/CLOVIS MUNICIPAL SCHOOLS
COBRE CONSOLIDATED SCHOOLS	Pre K	PED	533,868	7/1/2015	6/30/2016	PED	PED/COBRE CONSOLIDATED SCHOOLS
COBRE CONSOLIDATED SCHOOLS	Pre K	PED	64,124	7/1/2015	6/30/2016	PED	PED/COBRE CONSOLIDATED SCHOOLS
COOPERATIVE EDUCATION SERVICES	Ed Quality	PED	65,520	7/1/2015	6/30/2016	PED	PED/COOPERATIVE EDUCATION SERVICES
COOPERATIVE EDUCATION SERVICES	Drop Out Prevention	PED	55,000	7/1/2015	6/30/2016	PED	PED/COOPERATIVE EDUCATION SERVICES
CORAL COMMUNITY CHARTER	Pre K	PED	83,362	7/1/2015	6/30/2016	PED	PED/CORAL COMMUNITY CHARTER
COTTONWOOD CLASSICAL PREPARATORY SCHOOL	Youth Resiliancy	PED	5,000	7/1/2015	6/30/2016	PED	PED/COTTONWOOD CLASSICAL PREPARATORY SCHOOL
CUBA INDEPENDENT SCHOOLS	Pre K	PED	64,124	7/1/2015	6/30/2016	PED	PED/CUBA INDEPENDENT SCHOOLS
CUBA INDEPENDENT SCHOOLS	Indian Education	PED	25,000	7/1/2015	6/30/2016	PED	PED/CUBA INDEPENDENT SCHOOLS
DEMING PUBLIC SCHOOLS	Pre K	PED	785,364	7/1/2015	6/30/2016	PED	PED/DEMING PUBLIC SCHOOLS
DEMING PUBLIC SCHOOLS	Pre K	PED	218,022	7/1/2015	6/30/2016	PED	PED/DEMING PUBLIC SCHOOLS
DEMING PUBLIC SCHOOLS	Youth Resiliance	PED	983	7/1/2015	6/30/2016	PED	PED/DEMING PUBLIC SCHOOLS
DEXTER CONSOLIDATED SCHOOLS	Pre K	PED	134,598	7/1/2015	6/30/2016	PED	PED/DEXTER CONSOLIDATED SCHOOLS
DREAM DINE' CHARTER SCHOOL	Indian Education	PED	25,000	7/1/2015	6/30/2016	PED	PED/DREAM DINE' CHARTER SCHOOL
DULCE INDEPENDENT SCHOOLS #21	21st Century	PED	331,476	7/1/2015	6/30/2016	PED	PED/DULCE INDEPENDENT SCHOOLS #21
DULCE INDEPENDENT SCHOOLS #21	Indian Education	PED	25,000	7/1/2015	6/30/2016	PED	PED/DULCE INDEPENDENT SCHOOLS #21
EASTERN NEW MEXICO UNIVERSITY	School Leader	PED	410,957	7/1/2015	6/30/2016	PED	PED/EASTERN NEW MEXICO UNIVERSITY
EASTERN NEW MEXICO UNIVERSITY	CTSO	PED	429,974	7/1/2015	6/30/2016	PED	PED/EASTERN NEW MEXICO UNIVERSITY
EASTERN NEW MEXICO UNIVERSITY	Ed Quality	PED	18,386	7/1/2015	6/30/2016	PED	PED/EASTERN NEW MEXICO UNIVERSITY
EASTERN NEW MEXICO UNIVERSITY-ROSWELL	Ed Quality	PED	70,000	7/1/2015	6/30/2016	PED	PED/EASTERN NEW MEXICO UNIVERSITY-ROSWELL
ESPANOLA PUBLIC SCHOOL DISTRICT #55	Pre K	PED	518,868	7/1/2015	6/30/2016	PED	PED/ESPANOLA PUBLIC SCHOOL DISTRICT #55
ESPANOLA PUBLIC SCHOOL DISTRICT #55	Youth Resiliancy	PED	4,940	7/1/2015	6/30/2016	PED	PED/ESPANOLA PUBLIC SCHOOL DISTRICT #55
ESPANOLA PUBLIC SCHOOL DISTRICT #55	Indian Education	PED	12,000	7/1/2015	6/30/2016	PED	PED/ESPANOLA PUBLIC SCHOOL DISTRICT #55
EXPLORA SCIENCE CENTER	MOTT	PED	29,702	7/1/2015	6/30/2016	PED	PED/EXPLORA SCIENCE CENTER
FARMINGTON MUNICIPAL SCHOOLS	Pre K	PED	691,240	7/1/2015	6/30/2016	PED	PED/FARMINGTON MUNICIPAL SCHOOLS
FARMINGTON MUNICIPAL SCHOOLS	Pre K	PED	32,062	7/1/2015	6/30/2016	PED	PED/FARMINGTON MUNICIPAL SCHOOLS
FARMINGTON MUNICIPAL SCHOOLS	Indian Education	PED	25,000	7/1/2015	6/30/2016	PED	PED/FARMINGTON MUNICIPAL SCHOOLS
FARMINGTON MUNICIPAL SCHOOLS	21st Century	PED	88,487	7/1/2015	6/30/2016	PED	PED/FARMINGTON MUNICIPAL SCHOOLS
GADSDEN INDEPENDENT SCHOOL DISTRICT	Pre K	PED	1,999,179	7/1/2015	6/30/2016	PED	PED/GADSDEN INDEPENDENT SCHOOL DISTRICT
GADSDEN INDEPENDENT SCHOOL DISTRICT	Migrant	PED	5,776	7/1/2015	6/30/2016	PED	PED/GADSDEN INDEPENDENT SCHOOL DISTRICT
GADSDEN INDEPENDENT SCHOOL DISTRICT	21st Century	PED	780,674	7/1/2015	6/30/2016	PED	PED/GADSDEN INDEPENDENT SCHOOL DISTRICT
GALLUP-MCKINLEY COUNTY SCHOOL	Pre K	PED	866,550	7/1/2015	6/30/2016	PED	PED/GALLUP-MCKINLEY COUNTY SCHOOL
GALLUP-MCKINLEY COUNTY SCHOOL	Pre K	PED	22,443	7/1/2015	6/30/2016	PED	PED/GALLUP-MCKINLEY COUNTY SCHOOL
GALLUP-MCKINLEY COUNTY SCHOOL	21st Century	PED	1,305,018	7/1/2015	6/30/2016	PED	PED/GALLUP-MCKINLEY COUNTY SCHOOL
GALLUP-MCKINLEY COUNTY SCHOOL	Indian Education	PED	25,000	7/1/2015	6/30/2016	PED	PED/GALLUP-MCKINLEY COUNTY SCHOOL
GALLUP-MCKINLEY COUNTY SCHOOL	Youth Resiliancy	PED	7,500	7/1/2015	6/30/2016	PED	PED/GALLUP-MCKINLEY COUNTY SCHOOL
GRANTS/CIBOLA COUNTY SCHOOL	Pre K	PED	512,992	7/1/2015	6/30/2016	PED	PED/GRANTS/CIBOLA COUNTY SCHOOL
GRANTS/CIBOLA COUNTY SCHOOL	Indian Education	PED	25,000	7/1/2015	6/30/2016	PED	PED/GRANTS/CIBOLA COUNTY SCHOOL
HATCH VALLEY PUBLIC SCHOOLS	Pre K	PED	368,558	7/1/2015	6/30/2016	PED	PED/HATCH VALLEY PUBLIC SCHOOLS
HIGH PLAINS REGIONAL EDUCATION	Reading Initiatives	PED	109,571	7/1/2015	6/30/2016	PED	PED/HIGH PLAINS REGIONAL EDUCATION
HIGH PLAINS REGIONAL EDUCATION	Charter School	PED	32,172	7/1/2015	6/30/2016	PED	PED/HIGH PLAINS REGIONAL EDUCATION
HIGH PLAINS REGIONAL EDUCATION	ASD	PED	1,009,800	7/1/2015	6/30/2016	PED	PED/HIGH PLAINS REGIONAL EDUCATION
HIGH PLAINS REGIONAL EDUCATION	Early Warning System	PED	350,000	7/1/2015	6/30/2016	PED	PED/HIGH PLAINS REGIONAL EDUCATION

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HIGH PLAINS REGIONAL EDUCATION	Early Warning System	PED	149,999	7/1/2015	6/30/2016	PED	PED/HIGH PLAINS REGIONAL EDUCATION
HOBBS MUNICIPAL SCHOOLS	Ed Quality	PED	16,350	7/1/2015	6/30/2016	PED	PED/HOBBS MUNICIPAL SCHOOLS
HORIZON ACADEMY WEST	Pre K	PED	128,248	7/1/2015	6/30/2016	PED	PED/HORIZON ACADEMY WEST
JEMEZ MTN SCHOOL DIST NO 53	Indian Education	PED	25,000	7/1/2015	6/30/2016	PED	PED/JEMEZ MTN SCHOOL DIST NO 53
JEMEZ VALLEY PUBLIC SCHOOLS	Pre K	PED	101,186	7/1/2015	6/30/2016	PED	PED/JEMEZ VALLEY PUBLIC SCHOOLS
JEMEZ VALLEY PUBLIC SCHOOLS	Indian Education	PED	25,000	7/1/2015	6/30/2016	PED	PED/JEMEZ VALLEY PUBLIC SCHOOLS
JEMEZ, PUEBLO OF	Indian Education	PED	30,000	7/1/2015	6/30/2016	PED	PED/JEMEZ, PUEBLO OF
LA PROMESA EARLY LEARNING CENTER	Pre K	PED	320,620	7/1/2015	6/30/2016	PED	PED/LA PROMESA EARLY LEARNING CENTER
LAS CRUCES PUBLIC SCHOOLS	Migrant	PED	80,465	7/1/2015	6/30/2016	PED	PED/LAS CRUCES PUBLIC SCHOOLS
LAS CRUCES PUBLIC SCHOOLS	Migrant	PED	12,737	7/1/2015	6/30/2016	PED	PED/LAS CRUCES PUBLIC SCHOOLS
LAS CRUCES PUBLIC SCHOOLS	21st Century	PED	265,330	7/1/2015	6/30/2016	PED	PED/LAS CRUCES PUBLIC SCHOOLS
LAS VEGAS CITY SCHOOLS	21st Century	PED	159,362	7/1/2015	6/30/2016	PED	PED/LAS VEGAS CITY SCHOOLS
LORDSBURG MUNICIPAL SCHOOLS	Pre K	PED	71,924	7/1/2015	6/30/2016	PED	PED/LORDSBURG MUNICIPAL SCHOOLS
LORDSBURG MUNICIPAL SCHOOLS	Youth Resiliancy	PED	5,000	7/1/2015	6/30/2016	PED	PED/LORDSBURG MUNICIPAL SCHOOLS
LOS LUNAS SCHOOLS	Pre K	PED	1,077,736	7/1/2015	6/30/2016	PED	PED/LOS LUNAS SCHOOLS
LOS LUNAS SCHOOLS	Indian Education	PED	25,000	7/1/2015	6/30/2016	PED	PED/LOS LUNAS SCHOOLS
LOS LUNAS SCHOOLS	Expectant and Parenting Teens	PED	16,350	7/1/2015	6/30/2016	PED	PED/LOS LUNAS SCHOOLS
MAGDALENA MUNICIPAL SCHOOLS	Indian Education	PED	25,000	7/1/2015	6/30/2016	PED	PED/MAGDALENA MUNICIPAL SCHOOLS
MESA VISTA CONSOLIDATED SCHOOL	Pre K	PED	106,186	7/1/2015	6/30/2016	PED	PED/MESA VISTA CONSOLIDATED SCHOOL
MESCALERO APACHE TRIBE	Indian Education	PED	30,000	7/1/2015	6/30/2016	PED	PED/MESCALERO APACHE TRIBE
META ASSOCIATES	Migrant	PED	53,661	7/1/2015	6/30/2016	PED	PED/META ASSOCIATES
MOUNTAINAIR PUBLIC SCHOOLS	Pre K	PED	48,093	7/1/2015	6/30/2016	PED	PED/MOUNTAINAIR PUBLIC SCHOOLS
NATIVE AMERICAN COMMUNITY ACADEMY	Indian Education	PED	25,000	7/1/2015	6/30/2016	PED	PED/NATIVE AMERICAN COMMUNITY ACADEMY
NATIVE AMERICAN COMMUNITY ACADEMY	Indian Education	PED	488,556	7/1/2015	6/30/2016	PED	PED/NATIVE AMERICAN COMMUNITY ACADEMY
NAVAJO NATION	Indian Education	PED	30,000	7/1/2015	6/30/2016	PED	PED/NAVAJO NATION
NEW MEXICO ALLIANCE ON SCHOOL-BASED	GRADS	PED	30,000	7/1/2015	6/30/2016	PED	PED/NEW MEXICO ALLIANCE ON SCHOOL-BASED
NEW MEXICO HIGHLANDS UNIVERSITY	Ed Quality	PED	261,928	7/1/2015	6/30/2016	PED	PED/NEW MEXICO HIGHLANDS UNIVERSITY
NEW MEXICO HIGHLANDS UNIVERSITY	AP	PED	270,000	7/1/2015	6/30/2016	PED	PED/NEW MEXICO HIGHLANDS UNIVERSITY
NEW MEXICO INSTITUTE OF MINING & TECH	STEM	PED	50,000	7/1/2015	6/30/2016	PED	PED/NEW MEXICO INSTITUTE OF MINING & TECH
NEW MEXICO SCHOOL FOR THE DEAF	Ed Quality	PED	10,000	7/1/2015	6/30/2016	PED	PED/NEW MEXICO SCHOOL FOR THE DEAF
NM SCHL FOR THE BLIND &VISUALLY IMPAIRED	Braille Transcription	PED	5,706	7/1/2015	6/30/2016	PED	PED/NM SCHL FOR THE BLIND &VISUALLY IMPAIRED
NORTH VALLEY ACADEMY	Pre K	PED	128,248	7/1/2015	6/30/2016	PED	PED/NORTH VALLEY ACADEMY
NORTHEAST REGIONAL EDUCATION	Reading Initiatives	PED	200,589	7/1/2015	6/30/2016	PED	PED/NORTHEAST REGIONAL EDUCATION
NORTHEAST REGIONAL EDUCATION	BMEA and Title III	PED	24,760	7/1/2015	6/30/2016	PED	PED/NORTHEAST REGIONAL EDUCATION
NORTHEAST REGIONAL EDUCATION	Ed Quality	PED	9,300	7/1/2015	6/30/2016	PED	PED/NORTHEAST REGIONAL EDUCATION
NORTHEAST REGIONAL EDUCATION	ALD4ALL	PED	342,360	7/1/2015	6/30/2016	PED	PED/NORTHEAST REGIONAL EDUCATION
NORTHEAST REGIONAL EDUCATION	ALD4ALL	PED	132,608	7/1/2015	6/30/2016	PED	PED/NORTHEAST REGIONAL EDUCATION
NORTHEAST REGIONAL EDUCATION	ALD4ALL	PED	16,743	7/1/2015	6/30/2016	PED	PED/NORTHEAST REGIONAL EDUCATION
NORTHERN NEW MEXICO COLLEGE	Indian Education	PED	400,000	7/1/2015	6/30/2016	PED	PED/NORTHERN NEW MEXICO COLLEGE
NORTHERN REGIONAL EDUCATION CO-OP#2	Reading Initiatives	PED	38,818	7/1/2015	6/30/2016	PED	PED/NORTHERN REGIONAL EDUCATION CO-OP#2
NORTHERN REGIONAL EDUCATION CO-OP#2	Reading Initiatives	PED	95,184	7/1/2015	6/30/2016	PED	PED/NORTHERN REGIONAL EDUCATION CO-OP#2
NORTHERN REGIONAL EDUCATION CO-OP#2	Ed Quality	PED	2,370,027	7/1/2015	6/30/2016	PED	PED/NORTHERN REGIONAL EDUCATION CO-OP#2
NORTHERN REGIONAL EDUCATION CO-OP#2	Licensure	PED	6,448	7/1/2015	6/30/2016	PED	PED/NORTHERN REGIONAL EDUCATION CO-OP#2
OHKAY OWINGEH TRIBAL COUNCIL	Indian Education	PED	18,647	7/1/2015	6/30/2016	PED	PED/OHKAY OWINGEH TRIBAL COUNCIL
OKLAHOMA, UNIVERSITY OF	Turnaround	PED	551,579	7/1/2015	6/30/2016	PED	PED/OKLAHOMA, UNIVERSITY OF
PECOS INDEPENDENT SCHOOLS	Pre K	PED	262,496	7/1/2015	6/30/2016	PED	PED/PECOS INDEPENDENT SCHOOLS
PECOS VALLEY REGIONAL EDU CTR8	Reading Initiatives	PED	186,242	7/1/2015	6/30/2016	PED	PED/PECOS VALLEY REGIONAL EDU CTR8
PENASCO INDEPENDENT SCHOOL DISTRICT	Pre K	PED	111,186	7/1/2015	6/30/2016	PED	PED/PENASCO INDEPENDENT SCHOOL DISTRICT
PICURIS, PUEBLO OF	Indian Education	PED	30,000	7/1/2015	6/30/2016	PED	PED/PICURIS, PUEBLO OF
POJOAQUE VALLEY SCHOOLS	Pre K	PED	288,558	7/1/2015	6/30/2016	PED	PED/POJOAQUE VALLEY SCHOOLS
POJOAQUE VALLEY SCHOOLS	Indian Education	PED	25,000	7/1/2015	6/30/2016	PED	PED/POJOAQUE VALLEY SCHOOLS
PORTALES MUNICIPAL SCHOOLS	Pre K	PED	234,815	7/1/2015	6/30/2016	PED	PED/PORTALES MUNICIPAL SCHOOLS
PORTALES MUNICIPAL SCHOOLS	Pre K	PED	64,124	7/1/2015	6/30/2016	PED	PED/PORTALES MUNICIPAL SCHOOLS
PORTALES MUNICIPAL SCHOOLS	Youth Resiliancy	PED	5,000	7/1/2015	6/30/2016	PED	PED/PORTALES MUNICIPAL SCHOOLS
PUEBLO DE COCHITI	Indian Education	PED	4,503	7/1/2015	6/30/2016	PED	PED/PUEBLO DE COCHITI
PUEBLO DE SAN FELIPE,	Indian Education	PED	29,600	7/1/2015	6/30/2016	PED	PED/PUEBLO DE SAN FELIPE,
PUEBLO LAGUNA	Indian Education	PED	30,000	7/1/2015	6/30/2016	PED	PED/PUEBLO LAGUNA
PUEBLO OF ISLETA	Indian Education	PED	30,000	7/1/2015	6/30/2016	PED	PED/PUEBLO OF ISLETA
PUEBLO OF LAGUNA DEPARTMENT OF EDUCATION	21st Century	PED	76,764	7/1/2015	6/30/2016	PED	PED/PUEBLO OF LAGUNA DEPARTMENT OF EDUCATION
PUEBLO OF NAMBE	Indian Education	PED	30,000	7/1/2015	6/30/2016	PED	PED/PUEBLO OF NAMBE
PUEBLO OF POJOAQUE	Indian Education	PED	27,943	7/1/2015	6/30/2016	PED	PED/PUEBLO OF POJOAQUE
PUEBLO OF SANTA ANA	Indian Education	PED	30,000	7/1/2015	6/30/2016	PED	PED/PUEBLO OF SANTA ANA
PUEBLO OF ZIA	Indian Education	PED	30,000	7/1/2015	6/30/2016	PED	PED/PUEBLO OF ZIA
QUESTA INDEPENDENT SCHOOLS	Pre K	PED	98,980	7/1/2015	6/30/2016	PED	PED/QUESTA INDEPENDENT SCHOOLS
RED RIVER VALLEY CHARTER SCHOO	Pre K	PED	37,062	7/1/2015	6/30/2016	PED	PED/RED RIVER VALLEY CHARTER SCHOO
RED RIVER VALLEY CHARTER SCHOO	Pre K	PED	32,062	7/1/2015	6/30/2016	PED	PED/RED RIVER VALLEY CHARTER SCHOO
REGENTS OF NEW MEXICO STATE	Teacher Prep	PED	216,107	7/1/2015	6/30/2016	PED	PED/REGENTS OF NEW MEXICO STATE
REGENTS OF NEW MEXICO STATE	Mathematics	PED	1,215,695	7/1/2015	6/30/2016	PED	PED/REGENTS OF NEW MEXICO STATE
REGENTS OF NEW MEXICO STATE	GRADS	PED	69,103	7/1/2015	6/30/2016	PED	PED/REGENTS OF NEW MEXICO STATE
REGENTS OF NEW MEXICO STATE	Mathematics	PED	300,000	7/1/2015	6/30/2016	PED	PED/REGENTS OF NEW MEXICO STATE
REGENTS OF NEW MEXICO STATE	K-3 Plus	PED	300,000	7/1/2015	6/30/2016	PED	PED/REGENTS OF NEW MEXICO STATE
REGENTS OF NEW MEXICO STATE	CTE Integration	PED	89,250	7/1/2015	6/30/2016	PED	PED/REGENTS OF NEW MEXICO STATE
REGION IX EDUCATION COOPERATIVE	Advanced Placement Initiative	PED	663,807	7/1/2015	6/30/2016	PED	PED/REGION IX EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	Reading Initiatives	PED	103,342	7/1/2015	6/30/2016	PED	PED/REGION IX EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	Charter schools	PED	16,355	7/1/2015	6/30/2016	PED	PED/REGION IX EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	NMTEACH	PED	1,860,021	7/1/2015	6/30/2016	PED	PED/REGION IX EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	School Leaders	PED	573,115	7/1/2015	6/30/2016	PED	PED/REGION IX EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	Support for Dossiers	PED	276,372	7/1/2015	6/30/2016	PED	PED/REGION IX EDUCATION COOPERATIVE

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REGION IX EDUCATION COOPERATIVE	Ed Quality	PED	51,684	7/1/2015	6/30/2016	PED	PED/REGION IX EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	Turnaround grant	PED	74,769	7/1/2015	6/30/2016	PED	PED/REGION IX EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	Ed Quality	PED	718,200	7/1/2015	6/30/2016	PED	PED/REGION IX EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	Ed Quality	PED	299,585	7/1/2015	6/30/2016	PED	PED/REGION IX EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	Ed Quality	PED	19,323	7/1/2015	6/30/2016	PED	PED/REGION IX EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	Indian Education	PED	86,940	7/1/2015	6/30/2016	PED	PED/REGION IX EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	Indian Education	PED	393,900	7/1/2015	6/30/2016	PED	PED/REGION IX EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	Indian Education	PED	46,440	7/1/2015	6/30/2016	PED	PED/REGION IX EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	Technical Assistance	PED	25,000	7/1/2015	6/30/2016	PED	PED/REGION IX EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	Career Tech ed	PED	119,656	7/1/2015	6/30/2016	PED	PED/REGION IX EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	Reading Initiatives	PED	811,106	7/1/2015	6/30/2016	PED	PED/REGION IX EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	Culturally & Lingusitically Responsive Instruction	PED	130,240	7/1/2015	6/30/2016	PED	PED/REGION IX EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	K-3 Plus	PED	457,680	7/1/2015	6/30/2016	PED	PED/REGION IX EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	Charter Schools	PED	21,000	7/1/2015	6/30/2016	PED	PED/REGION IX EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	Early Learning Childhood	PED	8,324	7/1/2015	6/30/2016	PED	PED/REGION IX EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	Behavior Project	PED	277,560	7/1/2015	6/30/2016	PED	PED/REGION IX EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	Pre K	PED	280,673	7/1/2015	6/30/2016	PED	PED/REGION IX EDUCATION COOPERATIVE
REGIONAL EDUCATION CENTER #6	Regional Reading Coach	PED	206,126	7/1/2015	6/30/2016	PED	PED/REGIONAL EDUCATION CENTER #6
REGIONAL EDUCATION CENTER #6	Pre K	PED	513,249	7/1/2015	6/30/2016	PED	PED/REGIONAL EDUCATION CENTER #6
REGIONAL EDUCATION CENTER #6	ASSETS	PED	261,811	7/1/2015	6/30/2016	PED	PED/REGIONAL EDUCATION CENTER #6
REGIONAL EDUCATION CENTER #6	21st Century	PED	513,548	7/1/2015	6/30/2016	PED	PED/REGIONAL EDUCATION CENTER #6
REGIONAL EDUCATION CENTER #6	IEP training	PED	233,172	7/1/2015	6/30/2016	PED	PED/REGIONAL EDUCATION CENTER #6
REGIONAL EDUCATIONAL CENTER #7	Reading Initiatives	PED	102,439	7/1/2015	6/30/2016	PED	PED/REGIONAL EDUCATIONAL CENTER #7
REGIONAL EDUCATIONAL CENTER #7	Pre K	PED	596,353	7/1/2015	6/30/2016	PED	PED/REGIONAL EDUCATIONAL CENTER #7
REGIONAL EDUCATIONAL CENTER #7	Pre K	PED	32,062	7/1/2015	6/30/2016	PED	PED/REGIONAL EDUCATIONAL CENTER #7
REGIONAL EDUCATIONAL CENTER #7	Pre K	PED	19,237	7/1/2015	6/30/2016	PED	PED/REGIONAL EDUCATIONAL CENTER #7
REGIONAL EDUCATIONAL CENTER #7	ASSETS	PED	1,602,856	7/1/2015	6/30/2016	PED	PED/REGIONAL EDUCATIONAL CENTER #7
REGIONAL EDUCATIONAL CENTER #7	Indirect Costs	PED	325,447	7/1/2015	6/30/2016	PED	PED/REGIONAL EDUCATIONAL CENTER #7
RESERVE SCHOOL DISTRICT	Pre K	PED	72,124	7/1/2015	6/30/2016	PED	PED/RESERVE SCHOOL DISTRICT
RIO RANCHO PUBLIC SCHOOLS	NM JAG Framework.	PED	54,425	7/1/2015	6/30/2016	PED	PED/RIO RANCHO PUBLIC SCHOOLS
RIO RANCHO PUBLIC SCHOOLS	Pre K	PED	1,379,716	7/1/2015	6/30/2016	PED	PED/RIO RANCHO PUBLIC SCHOOLS
RIO RANCHO PUBLIC SCHOOLS	Pre K	PED	96,186	7/1/2015	6/30/2016	PED	PED/RIO RANCHO PUBLIC SCHOOLS
RIO RANCHO PUBLIC SCHOOLS	Indian Education	PED	25,000	7/1/2015	6/30/2016	PED	PED/RIO RANCHO PUBLIC SCHOOLS
ROSWELL INDEPENDENT SCHOOL DISTRICT	Pre K	PED	330,620	7/1/2015	6/30/2016	PED	PED/ROSWELL INDEPENDENT SCHOOL DISTRICT
ROSWELL INDEPENDENT SCHOOL DISTRICT	Pre K	PED	64,124	7/1/2015	6/30/2016	PED	PED/ROSWELL INDEPENDENT SCHOOL DISTRICT
RUIDOSO MUNICIPAL SCHOOLS	Pre K	PED	126,186	7/1/2015	6/30/2016	PED	PED/RUIDOSO MUNICIPAL SCHOOLS
RUIDOSO MUNICIPAL SCHOOLS	Indian Education	PED	25,000	7/1/2015	6/30/2016	PED	PED/RUIDOSO MUNICIPAL SCHOOLS
SANDIA, PUEBLO OF	Indian Education	PED	30,000	7/1/2015	6/30/2016	PED	PED/SANDIA, PUEBLO OF
SANTA CLARA PUEBLO	Indian Education	PED	30,000	7/1/2015	6/30/2016	PED	PED/SANTA CLARA PUEBLO
SANTA FE PUBLIC SCHOOLS	Pre K	PED	1,571,342	7/1/2015	6/30/2016	PED	PED/SANTA FE PUBLIC SCHOOLS
SANTA FE PUBLIC SCHOOLS	Pre K	PED	89,774	7/1/2015	6/30/2016	PED	PED/SANTA FE PUBLIC SCHOOLS
SANTA FE PUBLIC SCHOOLS	Indian Education	PED	25,000	7/1/2015	6/30/2016	PED	PED/SANTA FE PUBLIC SCHOOLS
SANTA FE PUBLIC SCHOOLS	21st Century	PED	526,510	7/1/2015	6/30/2016	PED	PED/SANTA FE PUBLIC SCHOOLS
SANTA FE PUBLIC SCHOOLS	Youth	PED	10,000	7/1/2015	6/30/2016	PED	PED/SANTA FE PUBLIC SCHOOLS
SANTA ROSA CONSOLIDATED SCHOOLS	Pre K	PED	115,423	7/1/2015	6/30/2016	PED	PED/SANTA ROSA CONSOLIDATED SCHOOLS
SOCORRO CONSOLIDATED SCHOOLS	Expectant and Parenting Teens	PED	855,170	7/1/2015	6/30/2016	PED	PED/SOCORRO CONSOLIDATED SCHOOLS
SOCORRO CONSOLIDATED SCHOOLS	Pre K	PED	228,765	7/1/2015	6/30/2016	PED	PED/SOCORRO CONSOLIDATED SCHOOLS
SOCORRO CONSOLIDATED SCHOOLS	21st Century	PED	129,825	7/1/2015	6/30/2016	PED	PED/SOCORRO CONSOLIDATED SCHOOLS
SOCORRO CONSOLIDATED SCHOOLS	GRADS	PED	200,000	7/1/2015	6/30/2016	PED	PED/SOCORRO CONSOLIDATED SCHOOLS
SOCORRO CONSOLIDATED SCHOOLS	Expectant and Parenting Teens	PED	20,182	7/1/2015	6/30/2016	PED	PED/SOCORRO CONSOLIDATED SCHOOLS
SOCORRO CONSOLIDATED SCHOOLS	Expectant and Parenting Teens	PED	15,150	7/1/2015	6/30/2016	PED	PED/SOCORRO CONSOLIDATED SCHOOLS
SOUTHWEST REGIONAL EDUCATION COOPERATIVE	Reading Initiatives	PED	150,300	7/1/2015	6/30/2016	PED	PED/SOUTHWEST REGIONAL EDUCATION COOPERATIVE
SOUTHWEST REGIONAL EDUCATION COOPERATIVE	ASD	PED	164,583	7/1/2015	6/30/2016	PED	PED/SOUTHWEST REGIONAL EDUCATION COOPERATIVE
SOUTHWEST REGIONAL EDUCATION COOPERATIVE	Mathematics	PED	490,274	7/1/2015	6/30/2016	PED	PED/SOUTHWEST REGIONAL EDUCATION COOPERATIVE
SOUTHWEST REGIONAL EDUCATION COOPERATIVE	Mathematics	PED	497,123	7/1/2015	6/30/2016	PED	PED/SOUTHWEST REGIONAL EDUCATION COOPERATIVE
SOUTHWEST REGIONAL EDUCATION COOPERATIVE	STEM	PED	50,000	7/1/2015	6/30/2016	PED	PED/SOUTHWEST REGIONAL EDUCATION COOPERATIVE
SOUTHWEST REGIONAL EDUCATION COOPERATIVE	Migrant	PED	49,139	7/1/2015	6/30/2016	PED	PED/SOUTHWEST REGIONAL EDUCATION COOPERATIVE
T OR C MUNICIPAL SCHOOLS	Pre K	PED	353,445	7/1/2015	6/30/2016	PED	PED/T OR C MUNICIPAL SCHOOLS
TAOS MUNICIPAL SCHOOLS	Pre K	PED	230,310	7/1/2015	6/30/2016	PED	PED/TAOS MUNICIPAL SCHOOLS
TAOS MUNICIPAL SCHOOLS	Indian Education	PED	25,000	7/1/2015	6/30/2016	PED	PED/TAOS MUNICIPAL SCHOOLS
TAOS PUEBLO CMS ADMINISTRATION	Indian Education	PED	30,000	7/1/2015	6/30/2016	PED	PED/TAOS PUEBLO CMS ADMINISTRATION
TESUQUE, PUEBLO OF	Indian Education	PED	18,571	7/1/2015	6/30/2016	PED	PED/TESUQUE, PUEBLO OF
TURQUOISE TRAIL CHARTER SCHOOL	Pre K	PED	168,898	7/1/2015	6/30/2016	PED	PED/TURQUOISE TRAIL CHARTER SCHOOL
UNIVERSITY OF NEW MEXICO, THE	Ed Quality	PED	165,681	7/1/2015	6/30/2016	PED	PED/UNIVERSITY OF NEW MEXICO, THE
UNIVERSITY OF NEW MEXICO, THE	Pre K	PED	220,000	7/1/2015	6/30/2016	PED	PED/UNIVERSITY OF NEW MEXICO, THE
UNIVERSITY OF NEW MEXICO, THE	Pre K	PED	1,216,578	7/1/2015	6/30/2016	PED	PED/UNIVERSITY OF NEW MEXICO, THE
UNIVERSITY OF NEW MEXICO, THE	Ed Quality	PED	18,093	7/1/2015	6/30/2016	PED	PED/UNIVERSITY OF NEW MEXICO, THE
UNIVERSITY OF NEW MEXICO, THE	Ed Quality	PED	77,900	7/1/2015	6/30/2016	PED	PED/UNIVERSITY OF NEW MEXICO, THE
UNIVERSITY OF NEW MEXICO, THE	Ed Quality	PED	62,975	7/1/2015	6/30/2016	PED	PED/UNIVERSITY OF NEW MEXICO, THE
UNIVERSITY OF NEW MEXICO, THE	Pre K	PED	1,001,076	7/1/2015	6/30/2016	PED	PED/UNIVERSITY OF NEW MEXICO, THE
UNIVERSITY OF NEW MEXICO, THE	GRADS	PED	50,000	7/1/2015	6/30/2016	PED	PED/UNIVERSITY OF NEW MEXICO, THE
UNIVERSITY OF NEW MEXICO, THE	Ed Quality	PED	4,000	7/1/2015	6/30/2016	PED	PED/UNIVERSITY OF NEW MEXICO, THE
UTAH STATE UNIVERSITY	Ed Quality	PED	10,800	7/1/2015	6/30/2016	PED	PED/UTAH STATE UNIVERSITY
VAUGHN MUNICIPAL SCHOOLS	Pre K	PED	64,124	7/1/2015	6/30/2016	PED	PED/VAUGHN MUNICIPAL SCHOOLS
WAGON MOUND PUBLIC SCHOOLS	Pre K	PED	32,062	7/1/2015	6/30/2016	PED	PED/WAGON MOUND PUBLIC SCHOOLS
WALATOWA CHARTER HIGH SCHOOL	Indian Education	PED	25,000	7/1/2015	6/30/2016	PED	PED/WALATOWA CHARTER HIGH SCHOOL
WALATOWA CHARTER HIGH SCHOOL	Youth Resiliancy	PED	5,000	7/1/2015	6/30/2016	PED	PED/WALATOWA CHARTER HIGH SCHOOL

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
JOINT POWERS AGREEMENTS, MEMORANDA OF UNDERSTANDING
AND INTER-GOVERNMENTAL AGREEMENTS (Continued)
June 30, 2016

Contractor	Scope of Work	Responsible Party	Amount	Beginning Date	Ending Date	Audit Responsibility	Agency Reporting Revenue/Expense
WEST LAS VEGAS SCHOOL DISTRICT	Pre K	PED	256,496	7/1/2015	6/30/2016	PED	PED/WEST LAS VEGAS SCHOOL DISTRICT
WEST LAS VEGAS SCHOOL DISTRICT	Pre K	PED	64,124	7/1/2015	6/30/2016	PED	PED/WEST LAS VEGAS SCHOOL DISTRICT
WEST LAS VEGAS SCHOOL DISTRICT	Youth Resiliancy	PED	5,000	7/1/2015	6/30/2016	PED	PED/WEST LAS VEGAS SCHOOL DISTRICT
WISCONSIN CENTER FOR EDUCATION RESEARCH	Ed Quality	PED	1,147,088	7/1/2015	6/30/2016	PED	PED/WISCONSIN CENTER FOR EDUCATION RESEARCH
ZUNI PUBLIC SCHOOL DIST	Pre K	PED	266,496	7/1/2015	6/30/2016	PED	PED/ZUNI PUBLIC SCHOOL DIST
ZUNI PUBLIC SCHOOL DIST	Indian Education	PED	25,000	7/1/2015	6/30/2016	PED	PED/ZUNI PUBLIC SCHOOL DIST
University of New Mexico	Project Search (School to Work Work Transition)	DVR	325,000	7/1/2015	6/30/2016	DVR	DVR/UNM Health Science Center/School of Medicine, Dept of Pediatric, Center for Development and Disability
University of New Mexico	Partners for Employment	DVR	410,000	7/1/2015	6/30/2016	DVR	DVR/UNM Health Science Center/School of Medicine, Dept of Pediatric, Center for Development and Disability
NM Dept of Workforce Solutions	Exchange information between Unemployment Insurance Bureau of NMDWS and DVR	NMDWS	-		no term	DVR	DVR/NMDWS
PED	HR FTE	DVR	25,000		no term	DVR	Human Services Support
Commission for Deaf and Hard of Hearing	Support and Enhance rehabilition services for individuals who are hard of hearing and deaf	DVR	466,000	7/1/2015	6/30/2016	DVR	Allocation of Title I Funds per House Bill 2
Jemez Vocational Rehabilitation Program	Services to eligible American Indians with disabilities residing in Pueblo of Jemez, Zia and Santa Ana	DVR	-	7/1/2015	9/30/2021	DVR	The Rehabilitation Act of 1973

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
PUBLIC SCHOOL CAPITAL IMPROVEMENTS - FUND 63400
For the Year Ended June 30, 2016

	Project Authorization	Prior Years	Current Year	Total to Date
CASH RECEIPTS				
Laws of 2001, CH 338 (SSTB 2009-2010)	$ 18,500,000	18,479,862	-	18,479,862
Laws of 2001, CH 338 (SSTB 2008-2009)	20,000,000	18,024,085	28,093	18,052,178
Laws of 2001, CH 338 (SSTB 2007-2008)	20,500,000	18,978,783	-	18,978,783
Laws of 2001, CH 338 (SSTB 2006-2007)	18,500,000	18,001,324	-	18,001,324
Laws of 2001, CH 338 (SSTB 2005-2006)	20,001,934	17,981,305	-	17,981,305
Laws of 2001, CH 338 (SSTB 2004-2005)	13,200,000	13,037,930	-	13,037,930
Laws of 2001, CH 338 (SSTB 2003-2004)	14,200,000	13,398,000	-	13,398,000
Laws of 2001, CH 338 (SSTB 2001-2002)	8,500,000	7,741,009	-	7,741,009
Laws of 2000, CH 15 General Fund 2000-2001	5,732,800	5,732,800	-	5,732,800
Laws of 1999, CH 3 General Fund 1999-2000	6,595,500	6,595,500	-	6,595,500
Refund		34,415	-	34,415
Laws of 1998,CH 116 General Fund 1998-1999	7,200,000	7,200,000	-	7,200,000
Laws of 1996, CH 13 GO Bonds 1996-1997	5,000,000	4,995,360	-	4,995,360
Laws of 1995, CH 13 General Fund, 1995-1996, p182	7,000,000	7,000,000	-	7,000,000
Laws of 1994, CH 148 General Fund, 1994-1995 s.53 p.1489	9,600,000	9,600,000	-	9,600,000
Adjustments		442,770		442,770
TOTAL CASH RECEIPTS	174,530,234	167,243,143	28,093	167,271,236
CASH OUTLAYS				
Laws of 2001, CH 338 (SSTB 2009-2010)	18,500,000	19,030,997	-	19,030,997
Laws of 2001, CH 338 (SSTB 2008-2009)	20,000,000	17,955,886	28,093	17,983,979
Laws of 2001, CH 338 (SSTB 2007-2008)	20,500,000	18,760,602		18,760,602
Laws of 2001, CH 338 (SSTB 2006-2007)	18,500,000	17,932,990		17,932,990
Laws of 2001, CH 338 (SSTB 2005-2006)	20,001,934	18,035,011		18,035,011
Laws of 2001, CH 338 (SSTB 2004-2005)	13,200,000	13,037,930		13,037,930
Laws of 2001, CH 338 (SSTB 2003-2004)	14,200,000	13,398,000		13,398,000
Laws of 2001, CH 338 (SSTB 2001-2002)	8,500,000	7,863,033		7,863,033
Laws of 2000, CH 15 General Fund 2000-2001	5,732,800	3,648,024		3,648,024
Laws of 1999, CH 3 General Fund 1999-2000	6,595,500	5,411,351		5,411,351
Laws of 1998,CH 116 General Fund 1998-1999	7,200,000	6,061,387		6,061,387
Laws of 1996, CH 13 GO Bonds 1996-1997	5,000,000	5,000,000		5,000,000
Laws of 1995, CH 13 General Fund, 1995-1996, p182	7,000,000	7,374,812		7,374,812
Laws of 1994, CH 148 General Fund, 1994-1995 s.53 p.1489	9,600,000	9,300,170		9,300,170
Adjustments				
TOTAL CASH OUTLAYS	174,530,234	162,810,193	28,093	162,838,286
EXCESS OF CASH RECEIVED OVER CASH OUTLAYS	$ -	4,432,950	-	4,432,950
RECEIVABLES, June 30, 2016				$ -
LIABILITIES, June 30, 2016				(4,367,738)
FUND BALANCE (DEFICIT), June 30, 2016				$ 65,212

See Independent Auditors Report

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
PUBLIC SCHOOL CAPITAL OUTLAY - FUND 63500
For the Year Ended June 30, 2016

	Project Authorization	Prior Years	Current Year	Total to Date
CASH RECEIPTS				
Laws of 2001, Ch 338 (STB04-05)	$ 16,969,586	13,323,620		13,323,620
2003-04 Severance Tax Bonds	86,087,753	84,855,225		84,855,225
2002-03 Severace Tax Bonds	95,676,311	95,634,965		95,634,965
Laws of 2002, Ch 44 (General Fund-1420)	1,000,000	1,000,000		1,000,000
2001-02 Severance Tax Bonds	99,140,730	99,129,670		99,129,670
Lottery 2001-02	3,859,271	423,790		423,790
2000-01, General Obligation Bonds	5,000,000	4,839,047		4,839,047
Lottery allocation 00-01	15,000,000	14,005,489		14,005,489
Lottery 99-00 allocation (9904)	10,000,000	10,000,000		10,000,000
Lottery 99-00 allocation	-	4,883,802		4,883,802
Laws of 1998, Ch 7 and 118 (STBs 9803 & 9804)	6,400,000	6,385,949		6,385,949
Lottery 98-99 allocation (9806)	13,000,000	11,908,015		11,908,015
Laws of 1998, Ch 5(General Fund 9805)	5,000,000	5,000,000		5,000,000
Laws of 1998, Ch 87 (GOB 9807)	10,000,000	9,883,957		9,883,957
Lottery 97-98 allocation (9802)	17,500,000	10,154,830		10,154,830
Lottery 96-97 allocation	7,194,579	7,194,579		7,194,579
Lottery 96-97 allocation	-	7,983,327		7,983,327
Transfers	-	268,441		268,441
Reversion	(1,427,409)	-		-
TOTAL CASH RECEIPTS	390,400,821	386,874,706	-	386,874,706
CASH OUTLAYS				
Laws of 2001, Ch 338 (STB04-05)	16,969,586	10,844,357		10,844,357
2003-04 Severance Tax Bonds	86,087,753	7,968		7,968
2002-03 Severace Tax Bonds	95,676,311	78,116,453		78,116,453
Laws of 2002, Ch 44 (General Fund-1420)	1,000,000	102,374,067		102,374,067
2001-02 Severance Tax Bonds	99,140,730	19,041		19,041
Lottery 2001-02	3,859,271	914,800		914,800
2000-01, General Obligation Bonds	5,000,000	99,476,105		99,476,105
Lottery allocation 00-01	15,000,000	4,008,200		4,008,200
Lottery 99-00 allocation (9904)	10,000,000	5,026,023		5,026,023
Lottery 99-00 allocation	-	14,233,863		14,233,863
Laws of 1998, Ch 7 and 118 (STBs 9803 & 9804)	6,400,000	9,997,194		9,997,194
Lottery 98-99 allocation (9806)	13,000,000	6,310,471		6,310,471
Laws of 1998, Ch 5(General Fund 9805)	5,000,000	13,036,343		13,036,343
Laws of 1998, Ch 87 (GOB 9807)	10,000,000	5,047,630		5,047,630
Lottery 97-98 allocation (9802)	17,500,000	10,003,582		10,003,582
Lottery 96-97 allocation	7,194,579	17,497,199		17,497,199
Lottery 96-97 allocation	-	7,145,925		7,145,925

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
SPECIAL CAPITAL OUTLAY 2000 - FUND 813*лл*
For the Year Ended June 30, 2016

	Project Authorization	Prior Years	Current Year	Total to Date
CASH RECEIPTS				
Laws of 2003, CH 429 (STB)	$ 20,000	20,000		20,000
Laws of 2002, CH 110 Sec 23 (STB)	15,332,920	13,211,294		13,211,294
Reversions	(721,570)			
Laws of 2000, CH 23, Sec. 16 (STB)	10,720,080	10,144,393		10,144,393
Reversions	(50,000)			
		109,356		109,356
TOTAL CASH RECEIPTS	25,301,430	23,485,043	-	23,485,043
CASH OUTLAYS				
Laws of 2003, CH 429 (STB)	20,000	40,000		40,000
Laws of 2002, CH 110 Sec 23 (STB)	15,332,920	13,247,902		13,247,902
Reversions	(721,570)			
Laws of 2000, CH 23, Sec. 16 (STB)	10,720,080	10,251,458		10,251,458
Reversions	(50,000)	0		-
Adjustment		(244,073.00)		(244,073)
Transfer		152,659		152,659
TOTAL CASH OUTLAYS	$ 25,301,430	23,447,946	-	23,447,946
EXCESS OF CASH REVEIVED OVER CASH OUTLAYS	$ -	37,097		37,097
RECEIVABLES, June 30, 2016				$ -
PAYABLES, June 30, 2016				-
FUND BALANCE (DEFICIT), June 30, 2016				$ (37,097)

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STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
SPECIAL CAPITAL OUTLAY SEVERENCE TAX BONDS 2004 - FUND 81600
For the Year Ended June 30, 2016

	Project Authorization	Prior Years	Current Year	Total to Date
CASH RECEIPTS				
Laws of 2010, CH3, Sec 10 C 3 (GOB)	$ 500,000	499,998		499,998
Laws of 2010, CH3, Sec 10 C 2 (GOB)	2,000,000	1,890,415		1,890,415
Laws of 2010, CH3, Sec 10 C 1 (GOB)	2,000,000	1,731,199		1,731,199
Laws of 2010, CH3, Sec 10 B (GOB)	2,000,000	1,847,041		1,847,041
Laws of 2010, CH7, Sec 3 (STB)	2,873,589	371,794		371,794
Laws of 2009, CH7 (STB)	2,873,516	1,947,709		1,947,709
Laws of 2010, CH 4, Sec 34 (STB)	100,000	100,000		100,000
BOF Reversions	(100,000)	-		-
Laws of 2008, Ch 80 (GOB)	3,000,000	2,938,932		2,938,932
Laws of 2009, CH 125 Sec 16 (STB)	7,000,000	4,999,999		4,999,999
BOF Reversions	(2,000,000)	-		-
Laws of 2008 CH 92 (STB)	12,828,469	11,816,087		11,816,087
Change in authorization FY 2010	700,000	-		-
Change in authorization FY 2010	(320,469)	-		-
BOF Reversions	(700,000)	-		-
Art in Public Places	(64,630)	-		-
Transfers	-	-		-
Laws of 2007, CH 42, Sec 12 (STB)	300,000	297,000		297,000
Art in Public Places	(3,000)	-		-
Laws of 2006, CH 108 (GOB)	3,000,000	2,577,855		2,577,855
BOF Reversions	(422,145)	-		-
Laws of 2006 CH 111 (STB)	19,247,200	17,626,928		17,626,928
Change in authorization FY 2010	(235,000)	-		-
Change in authorization FY 2010	(364,607)	-		-
Change in authorization FY 2010	112,377	-		-
Art in Public Places	(72,500)	-		-
BOF Reversions	(41,243)	-		-
Laws of 2005, CH 347 (STB)	12,678,400	12,160,756		12,160,756
Change in authorization FY 2010	150,000	-		-
Change in authorization FY 2010	(402,809)	-		-
Art in Public Places	(10,400)	-		-
BOF Reversions	(210,752)	-		-
Laws of 2004, CH 117 (GOB)	11,156,000	10,992,308		10,992,308
Transfers	(4,619,877)	-		-
Other	(6,935)	-		-
BOF Reversions	(90,373)	-		-
BOF Reversions	(73,318)	-		-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
SPECIAL CAPITAL OUTLAY SEVERENCE TAX BONDS 2004 - FUND 81600 (CONTINUED)
For the Year Ended June 30, 2016

	Project Authorization	Prior Years	Current Year	Total to Date
CASH RECEIPTS CONTINUED				
Laws of 2004, CH 126 (STB)	$ 10,963,000	10,530,802		10,530,802
Change in authorization FY 2010	(150,000)	-		-
Change in authorization FY 2010	(686)	-		-
Art in Public Places	(14,700)	-		-
BOF Reversions	(257,155)	-		-
Laws of 2003, CH 429 (STB)	8,975,613	8,729,660		8,729,660
Change in authorization FY 2010	24,453	-		-
BOF/PED adjustment	20,000	(35,000)		(35,000)
Change in authorization FY 2010	(996)	-		-
BOF Reversions	(275,547)	-		-
Art in Public Places	(1,050)	-		-
Laws of 2002, CH 110 (STB)	309,034	322,522		322,522
BOF/PED adjustment	-	45,749		45,749
BOF Reversions	(2,544)	-		-
TOTAL CASH RECEIPTS	92,370,915	91,391,754		91,391,754
CASH OUTLAYS				
Laws of 2010, CH3, Sec 10 C 3 (GOB)	$ 500,000	499,998		499,998
Laws of 2010, CH3, Sec 10 C 2 (GOB)	2,000,000	2,000,000		2,000,000
Laws of 2010, CH3, Sec 10 C 1 (GOB)	2,000,000	1,872,676		1,872,676
Laws of 2010, CH3, Sec 10 B (GOB)	2,000,000	2,000,000		2,000,000
Laws of 2010, CH7, Sec 3 (STB)	2,873,589	862,940		862,940
Laws of 2009, CH7 (STB)	2,873,516	1,947,709		1,947,709
Laws of 2010, CH 4, Sec 34 (STB)	100,000	100,000		100,000
BOF Reversions	(100,000)	-		-
Laws of 2008, Ch 80 (GOB)	3,000,000	3,000,000		3,000,000
Laws of 2009, CH 125 Sec 16 (STB)	7,000,000	4,999,999		4,999,999
BOF Reversions	(2,000,000)	-		-
Laws of 2008 CH 92 (STB)	12,828,469	11,801,140		11,801,140
Change in authorization FY 2010	700,000	-		-
Change in authorization FY 2010	(320,469)	-		-
BOF Reversions	(700,000)	-		-
Art in Public Places	(64,630)	5,880		5,880
Transfers	-	-		-
Laws of 2007, CH 42, Sec 12 (STB)	300,000	297,000		297,000
Art in Public Places	(3,000)	-		-
Laws of 2006, CH 108 (GOB)	3,000,000	2,432,794		2,432,794
BOF Reversions	(422,145)	-		-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
SPECIAL CAPITAL OUTLAY SEVERENCE TAX BONDS 2004 - FUND 81600 (CONTINUED)
For the Year Ended June 30, 2016

	Project Authorization	Prior Years	Current Year	Total to Date
CASH OUTLAYS CONTINUED				
Laws of 2006 CH 111 (STB)	$ 19,247,200	17,522,160		17,522,160
Change in authorization FY 2010	(235,000)	-		-
Change in authorization FY 2010	(364,607)	-		-
Change in authorization FY 2010	112,377	-		-
Art in Public Places	(72,500)	-		-
BOF Reversions	(41,243)	-		-
Laws of 2005, CH 347 (STB)	12,678,400	12,258,185		12,258,185
Change in authorization FY 2010	150,000	-		-
Change in authorization FY 2010	(402,809)	-		-
Art in Public Places	(10,400)	-		-
BOF Reversions	(210,752)	-		-
Laws of 2004, CH 117 (GOB)	11,156,000	10,953,095		10,953,095
Transfers	(4,619,877)	-		-
Other	(6,935)	-		-
BOF Reversions	(90,373)	-		-
BOF Reversions	(73,318)	-		-
Laws of 2004, CH 126 (STB)	10,963,000	10,099,687		10,099,687
Change in authorization FY 2010	(150,000)	-		-
Change in authorization FY 2010	(686)	-		-
Art in Public Places	(14,700)	-		-
BOF Reversions	(257,155)	-		-
Laws of 2003, CH 429 (STB)	8,975,613	9,088,354		9,088,354
Change in authorization FY 2010	24,453	-		-
BOF/PED adjustment	20,000	-		-
Change in authorization FY 2010	(996)	-		-
BOF Reversions	(275,547)	-		-
Art in Public Places	(1,050)	-		-
Laws of 2002, CH 110 (STB)	309,034	218,145		218,145
BOF/PED adjustment	-	(477,079)		(477,079)
BOF Reversions	(2,544)	-		-
Transfers	-	(234,709)		(234,709)
TOTAL CASH OUTLAYS	92,370,915	91,247,974		91,247,974
EXCESS OF CASH RECEIVED OVER CASH OUTLAYS	$ -	143,780		143,780
OTHER ASSETS, June 30, 2016				$ 38,186
PAYABLES, June 30, 2016				(24,347)
FUND BALANCE (DEFICIT), June 30, 2016				$ 157,619

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STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
SPECIAL CAPITAL OUTLAY 2000 - FUND 81800
For the Year Ended June 30, 2016

	Project Authorization	Prior Years	Current Year	Total to Date
CASH RECEIPTS				
Laws of 2002, CH 23	$ 2,178,000	2,178,000	-	2,178,000
Increase in Authorization, Laws of 2002, CH 23	85,000	-	-	-
Laws of 2001	1,200,000	1,200,000	-	1,200,000
Reversions 2010	(53,408)	-	-	-
Laws of 2002 CH 110 (STB)	373,750	250,360	-	250,360
Reversions--Reduction in Auth, Laws of 2002, CH 110	(33,755)	-	-	-
Laws of 2003 CH 429 (STB)	85,000	17,257	-	17,257
Laws of 2003 CH 429	3,280,800	3,280,800	-	3,280,800
Reversions 2010	(151,803)	-	-	-
Reauhorization, Laws of 2006, Ch. 107, Sec 147	(100,000)	-	-	-
Laws of 2003 CH 385	880,300	880,300	-	880,300
Reversion-Reduction in Auth, Laws of 2003, Ch. 385 (HB9)	(75,000)	(75,000)	-	(75,000)
Laws of 2004 CH 126 Sec 145	500,000	500,000	-	500,000
Laws of 2004 CH 126 Sec 136 & 137	21,330,831	21,330,831	-	21,330,831
Reversion- Reduction in Auth, Laws of 2004, Ch. 126 HB9 (04-2557 $25K/04-2472 $20K)	(45,000)	(45,000)	-	(45,000)
Reversions 2010	(636,869)	-	-	-
Laws of 2005 CH 347 Sec 48	20,060,590	20,060,590	-	20,060,590
Reversions 2010	(715,395)	-	-	-
Reauthorization, Laws of 2005, CH 347 (05-1969)	(56,147)	-	-	-
Reauthorization, Laws of 2007, Ch 341	(376,477)	-	-	-
Laws of 2005 CH 347 Sec 256	50,000	50,000	-	50,000
Laws of 2006, CH 111, Sec 39	25,826,000	25,626,000	-	25,626,000
Reauthorization, Laws of 2007, Ch 341, item 328	(200,000)	-	-	-
Reversions 2010	(1,047,787)	-	-	-
Reauthorization Laws 2007, Ch 341	(740,000)	-	-	-
Reauthorization (08-5285)	(30,000)	-	-	-
Laws of 2006, Ch. 107, Sec. 175, 64, 87, 32, 142	256,400	220,000	-	220,000
Laws of 2007, Ch. 2, Sec. 16	11,302,100	11,302,100	-	11,302,100
Reversions 2012	-	-	-	-
Laws of 2007, Ch. 42, Sec. 55	52,305,034	52,397,149	-	52,397,149
Laws of 2007, Ch 42, Sec 99	50,000	50,000	-	50,000
Reauthorization, Laws of 2007, Ch 42, Sec 99	(130,000)	-	-	-
Laws of 2007, Ch 334, Sec 5K	100,000	100,000	-	100,000
Reversions 2010	(6,521,951)	-	-	-
Reauthorization, Laws of 2007, Ch 42, Sec 55	(2,640,000)	-	-	-
Laws of 2007, Ch 341, Sec 232, 204, 205, 207, 209, 232, 333	2,421,000	2,421,000	-	2,421,000
Laws of 2008, Ch. 92, Sec. 44	18,980,000	19,008,465	-	19,008,465
Reversions 2010	(3,213,650)	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
SPECIAL CAPITAL OUTLAY 2000 - FUND 81800 (CONTINUED)
For the Year Ended June 30, 2016

	Project Authorization	Prior Years	Current Year	Total to Date
CASH RECEIPTS (CONTINUED)				
Reauthorization, Laws of 2008, Ch 92	$ (79,000)	-	-	-
Laws of 2008, Ch. 83, Sec. 108, 173, 312, 102, 84, 115, 232, 351	405,000	405,000	-	405,000
Reauthorization (08-5074)	(25,000)	-	-	-
Laws of 2009, Ch. 128, various secs.	1,528,426	1,453,425	-	1,453,425
Refunds/cancelled warrants		31,140	-	31,140
Reversions of 2012	(6,536)	6,921	-	6,921
Transfers		313,255	-	313,255
Adjustments		24,872		24,872
TOTAL CASH RECEIPTS	**146,320,451**	**162,987,465**	**-**	**162,987,465**
CASH OUTLAYS				
Laws of 2002, CH 23	2,178,000	2,855,622	-	2,855,622
Incease in Authorization, Laws of 2002, CH 23	85,000	-	-	-
Laws of 2001	1,200,000	453,968	-	453,968
Reversions 2010	(53,408)	53,408	-	53,408
Laws of 2002 CH 110 (STB)	373,750	283,522	-	283,522
Reversions--Reduction in Auth, Laws of 2002, CH 110	(33,755)	-	-	-
Laws of 2003 CH 429 (STB)	85,000	85,000	-	85,000
Laws of 2003 CH 429	3,280,800	3,401,611	-	3,401,611
Reversions 2010	(151,803)	151,803	-	151,803
Reauthorization, Laws of 2006, Ch. 107, Sec 147	(100,000)	100,000	-	100,000
Laws of 2003 CH 385	880,300	531,009	-	531,009
Reversion-Reduction in Auth, Laws of 2003, Ch. 385	(75,000)	-	-	-
Laws of 2004 CH 126 Sec 145	500,000	126,074	-	126,074
Laws of 2004 CH 126 Sec 136 & 137	21,330,831	20,583,475	-	20,583,475
Reversion- Reduction in Auth, Laws of 2004, Ch. 126	(45,000)	-	-	-
Reversions 2010	(636,869)	636,869	-	636,869
Laws of 2005 CH 347 Sec 48	20,060,590	19,554,219	-	19,554,219
Reversions 2010	(715,395)	715,395	-	715,395
Reauthorization, Laws of 2005, CH 347	(56,147)	-	-	-
Reauthorization, Laws of 2007, Ch 341	(376,477)	1,100	-	1,100
Laws of 2005 CH 347 Sec 48 - reauthorization	50,000	50,000	-	50,000
Laws of 2005 CH 347 Sec 48 - reauthorization		230,150	-	230,150
Laws of 2006, CH 111, Sec 39	25,826,000	24,750,338	-	24,750,338
Reauthorization, Laws of 2007, Ch 341, item 328	(200,000)	-	-	-
Reversions 2010	(1,047,787)	1,047,787	-	1,047,787
Reauthorization Laws 2007, Ch 341	(740,000)	-	-	-
Reauthorization (08-5285)	(30,000)	-	-	-
Laws of 2006, Ch. 107, Sec. 175, 64, 87, 32, 142	256,400	216,512	-	216,512

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
SPECIAL CAPITAL OUTLAY 2000 - FUND 81800 (CONTINUED)
For the Year Ended June 30, 2016

	Project Authorization	Prior Years	Current Year	Total to Date
CASH OUTLAYS (CONTINUED)				
Laws of 2007, Ch. 2, Sec. 16	$ 11,302,100	9,931,610	-	9,931,610
Reversions 2012		6,536	-	6,536
Laws of 2007, Ch. 42, Sec. 55	52,305,034	45,301,151	-	45,301,151
Reversions 2010	(6,521,951)	6,521,951	-	6,521,951
Reauthorization, Laws of 2007, Ch 42, Sec 55	(2,640,000)	1,790,000	-	1,790,000
Reversions 2012		231,374	-	231,374
Laws of 2007, Ch 341, Sec 104, 204, 207, 209, 232, 333	2,421,000	2,013,633	-	2,013,633
Reversions 2012		945	-	945
Laws of 2008, Ch. 92, Sec. 44	18,980,000	14,815,628	-	14,815,628
Reversions 2010	(3,213,650)	3,213,650	-	3,213,650
Reversions 2012		36,649	-	36,649
Reauthorization, Laws of 2008, Ch 92	(79,000)	40,000	-	40,000
Laws of 2008, Ch. 83, Sec. 108, 173, 312, 102, 84, 115, 232, 351	405,000	891,162	-	891,162
Reauthorization Laws 2006, Ch 111., Sec. 52	(25,000)	25,000	-	25,000
AIPP Transfer		1,200	-	1,200
Laws of 2009, Ch. 128, various sections	1,528,425	1,187,972	-	1,187,972
Reversions		-	-	-
Reversions 2013		39,394	-	39,394
Adjustment		315,724		315,724
Transfers		741,480		741,480
TOTAL CASH OUTLAYS	**146,306,986**	**162,932,923**	**-**	**162,932,923**
EXCESS OF CASH RECEIVED OVER CASH OUTLAYS	$ -	54,543	-	54,543
OTHER ASSETS, June 30, 2016				$ 7,350
LIABILITIES, June 30, 2016				(220,578)
FUND BALANCE (DEFICIT), June 30, 2016				$ (158,685)

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STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
STB CAPITAL OUTLAY - FUND 89200
For the Year Ended June 30, 2016

	Project Authorization	Prior Years	Current Year	Total to Date
CASH RECEIPTS				
Laws of 2001, CH 338 SB9 (SSTB 2011-2012)	$ 19,200,000	13,953,065	2,763,390	16,716,455
Laws of 2001, CH 338 SB9 (SSTB 2010-2011)	18,800,000	18,341,989	339,640	18,681,629
Laws 2001 CH 338 SB9 (SSTB 2012-2013)	19,600,000	7,864,936	1,333,023	9,197,959
Laws 2001 CH 338 SB9 (SSTB 2012-2013) Reauthorization	20,200,000	-	9,120,174	9,120,174
Laws of 2012, CH 63 (STB 2012-2013)	708,067	707,776	-	707,776
Laws of 2012, CH 64 (STB 2012-2013)	7,157,500	5,090,059	38,268	5,128,327
Laws of 2012, CH 64 (STB 2012-2013) Reauthorization	200,167	-	87,379	87,379
Laws of 2013, CH 226 (STB 2012-2013)	26,701,102	9,088,684	6,404,128	15,492,812
Laws of 2013, CH 226 & 338 (SSTB 2012-2013)	15,500,000	9,633,075	579,336	10,212,411
Laws of 2013, CH 226 & 338 (SSTB 2012-2013) Reauthorization	50,000	-	-	-
Laws of 2013, CH 226 & 338 (SSTB 2012-2013)	39,800,000	7,083,043	19,566,405	26,649,448
Laws of 2012, CH 54 (GOB 2012-2013)	3,000,000	1,560,059	903,248	2,463,307
Laws of 2014, CH 66 (2013-2014)	14,895,000	13,590,491	3,701,863	17,292,354
Laws of 2014, CH 66 (2013-2014) Reauthorization	982,000	-	565,623	565,623
Laws of 2015, CH 3 (STB 2014-2015)	13,322,036	-	9,101,299	9,101,299
Laws of 2014, CH 65 (GOB 2014-2015)	3,500,000	-	1,525,381	1,525,381
Laws of 2015, CH 3 (SSTB 2014-2015)	5,000,000	-	3,839,706	3,839,706
TOTAL CASH RECEIPTS	208,615,872	86,913,177	59,868,863	146,782,040
CASH OUTLAYS				
Laws of 2001, CH 338 SB9 (SSTB 2011-2012)	19,200,000	13,691,410	2,771,454	16,462,864
Laws of 2001, CH 338 SB9 (SSTB 2010-2011)	18,800,000	16,353,165	300,812	16,653,977
Laws 2001 CH 338 SB9 (SSTB 2012-2013)	19,600,000	8,411,420	1,333,023	9,744,443
Laws 2001 CH 338 SB9 (SSTB 2012-2013) Reauthorization	20,200,000	-	9,120,174	9,120,174
Laws of 2012, CH 63 (STB 2012-2013)	708,067	199,709	-	199,709
Laws of 2012, CH 64 (STB 2012-2013)	7,157,500	5,277,537	38,268	5,315,805
Laws of 2012, CH 64 (STB 2012-2013) Reauthorization	200,167	-	87,379	87,379
Laws of 2013, CH 226 (STB 2012-2013)	26,701,102	9,389,938	4,654,484	14,044,422
Laws of 2013, CH 226 & 338 (SSTB 2012-2013)	15,500,000	10,416,471	579,336	10,995,807
Laws of 2013, CH 226 & 338 (SSTB 2012-2013) Reauthorization	50,000	-	-	-
Laws of 2013, CH 226 & 338 (SSTB 2012-2013)	39,800,000	7,336,321	19,566,405	26,902,726
Laws of 2012, CH 54 (GOB 2012-2013)	3,000,000	100,224	903,248	1,003,472
Laws of 2014, CH 66 (2013-2014)	14,895,000	13,688,727	3,657,301	17,346,028
Laws of 2014, CH 66 (2013-2014) Reauthorization	982,000	-	627,334	627,334
Laws of 2015, CH 3 (STB 2014-2015)	13,322,036	-	9,257,696	9,257,696
Laws of 2014, CH 65 (GOB 2014-2015)	3,500,000	-	1,524,646	1,524,646
Laws of 2015, CH 3 (SSTB 2014-2015)	5,000,000	-	3,839,706	3,839,706
Adjustment	-	400,105	-	400,105
TOTAL CASH OUTLAYS	208,615,872	85,265,027	58,261,266	143,526,293
EXCESS OF CASH REVESIVED OVER CASH OUTLAYS	$ -	1,648,150	1,607,597	3,255,747
RECEIVABLES, June 30, 2016				$ 25,781,313
PAYABLES, June 30, 2016				(29,184,751)
FUND BALANCE (DEFICIT), June 30, 2016				$ (147,691)

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STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
GENERAL FUND - FUND 93100
For the Year Ended June 30, 2016

	Project Authorization	Prior Years	Current Year	Total to Date
CASH RECEIPTS				
Laws of 2011, Senate Bill 373				
Account 101900	$ 689,258	680,641		680,641
Less return of funds to DFA	-	(48,790)		(48,790)
Transfers	-	(54,858)		(54,858)
TOTAL CASH RECEIPTS	689,258	576,993	-	576,993
CASH OUTLAYS				
Laws of 2011, Senate Bill 373				
Account 101900	689,258	548,864		548,864
TOTAL CASH OUTLAY	689,258	548,864		548,864
EXCESS OF CASH REVEIVED OVER CASH OUTLAYS	$ 689,258	28,129	-	28,129
RECEIVABLES, June 30, 2016				$ -
PAYABLES, June 30, 2016				(34,680)
FUND BALANCE (DEFICIT), June 30, 2016				$ (6,551)

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OTHER INFORMATION

Agency Number	Agency Name	State Agencies	RFB#/RFP# (If applicable)	Type of Procurement	Vendor Name	Did Vendor Win Contract?	$ Amount of Awarded Contract	$ Amount of Amended Contract	Physical address of vendor (City, State)	Did the Vendor provide documentation of eligibility for in-state preference?	Did the Vendor provide documentation of eligibility for veterans' preference?	Brief Description of the Scope of Work	If the procurement is attributable to a Component Unit, Name of Component Unit
					PUBLIC EDUCATION DEPARTMENT								
92400	New Mexico Public Education Department	State Agencies	60-924-15-20642	Competitive (RFP or RFB)	AMERICAN INSTITUTE FOR RESEARCH	Winner	$ 1,373,597.00		1000 Thomas Jefferson St NW Washington DC 20007	No	No	New Mexico alternate performance assessment	N/A
92400	New Mexico Public Education Department	State Agencies	RFP 13924	Competitive (RFP or RFB)	AMPLIFY EDUCATION INC	Winner	$ 1,899,999.58		55 Washington Street, STE 900 Brooklyn NY 11201	No	No		N/A
92400	New Mexico Public Education Department	State Agencies	15-92400-00007	Competitive (RFP or RFB)	AXIOM CERTIFIED PUBLIC ACCOUNTANTS	Winner	$ 427,775.46		Sun Valley Commercial Center 316 Osuna Rd NE suite 401 ABQ NM 87107	Yes	No	Audit services	N/A
92400	New Mexico Public Education Department	State Agencies	40-924-14-18056	Competitive (RFP or RFB)	BLACKBOARD INC	Winner	$ 1,385,777.99		650 Massachusetts AVE NW 6th Floor Washington DC 20001	No	No	New Mexico eLearning System, Perpetual License Maintenance and Support	N/A
92400	New Mexico Public Education Department	State Agencies	15-924-00003	Competitive (RFP or RFB)	BRUSTEIN & MANASEVIT	Winner	$ 73,375.63		3105 South ST NW Washington DC 20007	No	No	Legal training for title 1 staff	N/A
92400	New Mexico Public Education Department	State Agencies	RFP	Competitive (RFP or RFB)	CENTRIC MANAGEMENT SERVICES LLC	Winner	$ 179,117.96		29 Northland Meadows Drive Suite 115 Edgewood NM 87015	Yes	No	IT Professional Services	N/A
92400	New Mexico Public Education Department	State Agencies	40-000-14-00106	Competitive (RFP or RFB)	CLOVER LEAF SOLUTIONS INC	Winner	$ 70,000.00		5600 Wyoming BLVD NE STE 270 Albuquerque NM 87109	Yes	No	IT Agreement for IV & V (Independent Verification & Validation) for RTT - ECIDS Data Warehouse.	N/A
92400	New Mexico Public Education Department	State Agencies	15-924-15-19281	Competitive (RFP or RFB)	D2L LTD	Winner	$ 200,000.00		500 York Road Towson MD Maryland 21204	No	No	New Mexico eLearning Management system-D2L software access, implementation and training.	N/A
92400	New Mexico Public Education Department	State Agencies	60-924-15-20174	Competitive (RFP or RFB)	ESCHOLAR LLC	Winner	$ 796,980.00		222 BLOOMINGDALE ROAD STE 107 White Plains NY NY 10605	No	No	Race to the Top Early Learning Challenge Early Childhood Integrated Data System (ecids). 16 924 P527 00324 expires: 12/31/2016	N/A
92400	New Mexico Public Education Department	State Agencies		Sole Source	ESCHOLAR LLC	Winner	$ 225,930.00		222 BLOOMINGDALE ROAD STE 107 White Plains NY NY 10605	No	No	Complete Data Warehouse. 15-924-P527-00307 SPD: 50-92400-14-19095 EXPIRES: 12/31/2015	N/A
92400	New Mexico Public Education Department	State Agencies		Sole Source	ESCHOLAR LLC	Winner	$ 233,575.98		222 BLOOMINGDALE ROAD STE 107 White Plains NY NY 10605	No	No	Student Teacher Accountability Reporting System (STARS) Operational Maintenance & Support. 16 924 P527 00317 expires: 6/30/2016	N/A
92400	New Mexico Public Education Department	State Agencies		Sole Source	INTEAM ASSOCIATES INC	Winner	$ 218,132.86		PO BOX 2410 Santa Monica CA 90407-2410	Yes	No	IT Sole Source student nutrition portal. 15 924 P527 00508 SPD: 50-92400-14-19121 Expires: 12/31/2015	N/A
92400	New Mexico Public Education Department	State Agencies		Sole Source	MEASURED PROGRESS	Winner	$ 2,374,634.00		100 Education Way Dover NH New Hampshire 03820	Yes	No	PSC 13-924-P527-00265 Amend 4 the contractor shall design an FY16 & FY 17 HSGA retest in reading and math. EXPIRES: 6/30/2017	N/A
92400	New Mexico Public Education Department	State Agencies	15-924-00005	Competitive (RFP or RFB)	MONTGOMERY & ANDREWS PA	Winner	$ 595,593.75		PO BOX 2307 Santa Fe, New Mexico 87504	Yes	No	Provided Legal service to PED	N/A
92400	New Mexico Public Education Department	State Agencies		Sole Source	NEW MEXICO ASSOCIATION FOR THE EDUCATION	Winner	$ 200,000.00		2201 Buena Vista DR SE Suite 301 ABQ NM 87106	Yes	No	T.E.A.C.H. Scholarship funding 16-924-P527-00015	N/A
92400	New Mexico Public Education Department	State Agencies		Sole Source	PARCC INC	Winner	$ 211,788.81		1747 Pennsylvania AVE NW 6th Floor Washington DC 20006	No	No	Assessment	N/A
92400	New Mexico Public Education Department	State Agencies	15-924-00002	Competitive (RFP or RFB)	TEACH FOR AMERICA INC	Winner	$ 322,691.00		25 Broadway 12th floor New York New York 10004	No	No	Teacher support contract	N/A
92400	New Mexico Public Education Department	State Agencies	RFP # 06139	Competitive (RFP or RFB)	TEACHSCHAPE INC	Winner	$ 2,009,880.26		PO BOX 49242 San Jose CA 95161-9242	No	No	NM TEACH observation support	N/A
92400	New Mexico Public Education Department	State Agencies	40-924-00000-17190	Competitive (RFP or RFB)	WESTED	Winner	$ 302,541.26		4665 Lampson Avenue Los Alamitos CA 90720	No	No	To develop kindergarten entry assessments	N/A
					DEPARTMENT OF VOCATIONAL REHABILITATION								
644	New Mexico Division of Vocational Rehabilition	State Agencies	RFP 15-0004	Competitive (RFP or RFB)	Janice Kando MD	Winner	$80,390.63		PO Box 90, Corrales, NM	No	No	Medical Consultant Services	N/A
644	New Mexico Division of Vocational Rehabilition	State Agencies	RFP 15-0004	Competitive (RFP or RFB)	Carolyn "CJ" Feng MD	Winner	$64,312.50		1117 Cuatro Cerros Trail SE, Albuquerque, NM	No	No	Medical Consultant Services	N/A
644	New Mexico Division of Vocational Rehabilition	State Agencies	RFP 15-0004	Competitive (RFP or RFB)	Barbara Abercombie MD	Winner	$80,390.63		2000 Paseo De La Villa SE, Albuquerque, NM	No	No	Medical Consultant Services	N/A
644	New Mexico Division of Vocational Rehabilition	State Agencies	RFP 15-0004	Competitive (RFP or RFB)	Cathy L. Simutis MD	Winner	$80,390.63		1707 Escalante Ave, SW Albuquerque,NM	No	No	Medical Consultant Services	N/A
644	New Mexico Division of Vocational Rehabilition	State Agencies	RFP 16-0002	Competitive (RFP or RFB)	Richard L Sorensen PHD	Winner	$64,312.50		2152 Ridgeview Cir, Santa Fe, NM	No	No	Medical Consultant Services	N/A
644	New Mexico Division of Vocational Rehabilition	State Agencies	RFP 16-0002	Competitive (RFP or RFB)	Stanley Z Berman MD	Winner	$64,312.50		7416 Vista Del Arroyo NE, Albuquerque, NM	No	No	Medical Consultant Services	N/A
644	New Mexico Division of Vocational Rehabilition	State Agencies		Sole Source	MicroPact Global Inc	Winner	$77,773.75		MSC 419013, PO Box 41500, Nashville, TN	No	No	Software Maintenance	N/A
					CHARTER SCHOOLS								
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A