STATE OF NEW MEXICO

PUBLIC EDUCATION DEPARTMENT

Financial Statements
June 30, 2017

VOLUME I

AXIOM
Certified Public Accountants
and Business Advisors LLC

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
MASTER TABLE OF CONTENTS

VOLUME I

Table of Contents ..... Vol. I - 1
Official Roster ..... Vol. I - 8
Independent Auditor's Report ..... Vol. I - 9
Management's Discussion and Analysis ..... Vol. I - 13

BASIC FINANCIAL STATEMENTS

Government Wide Financial Statements

Statement of Net Position ..... Vol. I - 39

Statement of Activities ..... Vol. I - 41

Fund Financial Statements

Balance Sheets – Governmental Funds ..... Vol. I - 42

Reconciliation of the Balance Sheets - Governmental Funds
to the Statement of Net Position ..... Vol. I - 44

Statement of Revenues, Expenditures, and Changes
in Fund Balances (Deficit) – Governmental Funds ..... Vol. I - 45

Reconciliation of the Statement of Revenues, Expenditures and
Changes in Fund Balances (Deficit) – Governmental Funds
to the Statement of Activities ..... Vol. I - 47

Statements of Revenues and Expenditures, and Changes in Fund Balances –
Major Governmental – (Deficit) Budget to Actual - Modified Accrual Basis:
PED General Fund 05700 ..... Vol. I - 48
DVR General Fund 50000 ..... Vol. I - 49
Federal Department of Education Flowthrough 67300 ..... Vol. I - 50
Special Projects 79000 ..... Vol. I - 51
Public School Support Flowthrough 85800 ..... Vol. I - 52

Statement of Fiduciary Assets and Liabilities - Agency Fund ..... Vol. I - 53

Statement of Fiduciary Net Position ..... Vol. I - 54

Statement of Changes in Fiduciary Net Position ..... Vol. I - 55

Combining Statements of Net Position - Discretely Presented Component
Units ..... Vol. I – 56

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
MASTER TABLE OF CONTENTS

VOLUME I (CONTINUED)

Combining Statements of Activities - Discretely Presented Component Units ..... Vol. I - 71

Combining Statements of Assets and Liabilities - Agency Funds
Discretely Presented Component Units..... Vol. I - 86

Notes to the Financial Statements..... Vol. I - 98

NON-MAJOR GOVERNMENTAL FUNDS

Combining Balance Sheets – Non-Major Governmental Funds..... Vol. I – 132

Combining Statement of Revenue, Expenditures, and Changes
In Fund Balances (Deficit) – Non-Major Governmental Funds..... Vol. I - 140

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

Statement of Net Position- Public Education Department Only ..... Vol. I - 148

Statement of Activities- Public Education Department Only ..... Vol. I - 149

Reconciliation of Combining Balance Sheets - Governmental Funds - to
Statement of Net Position- Public Education Department..... Vol. I - 150

Reconciliation of Combining Statements of Revenues, Expenditures
And Changes in Fund Balances (Deficit) to Statement of Activities
Division of Public Education Department ..... Vol. I - 151

Statement of Net Position- Division of Vocation Rehabilitation Only ..... Vol. I - 152

Statement of Activities- Division of Vocation Rehabilitation Only ..... Vol. I - 153

Combining Balance Sheets- Governmental Funds-
Division of Vocation Rehabilitation..... Vol. I - 154

Reconciliation of Combining Balance Sheets - Governmental Funds - to
Statement of Net Position- Division of Vocational Rehabilitation ..... Vol. I - 155

Combining Statements of Revenues, Expenditures and
Changes in Fund Balances (Deficit) - Governmental Funds
Division of Vocation Rehabilitation..... Vol. I - 156

Reconciliation of Combining Statements of Revenues, Expenditures
And Changes in Fund Balances (Deficit) to Statement of Activities
Division of Vocational Rehabilitation..... Vol. I - 157

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
MASTER TABLE OF CONTENTS

VOLUME I (CONTINUED)

AGENCY AND FIDUCIARY FUNDS

Statement of Changes in Assets and Liabilities-
Agency Fund ..... Vol. I - 158

Combining Statement of Fiduciary Net Position ..... Vol. I - 159

Combining Statement of Changes in Fiduciary Net Position- Fiduciary Funds ..... Vol. I - 160

Notes to Trust and Agency Funds ..... Vol. I - 161

OTHER SUPPLEMENTAL INFORMATION

Supplemental Schedule of Cash and Cash Equivalents ..... Vol. I - 162

Joint Powers Agreements,
And Inter-Governmental Agreements ..... Vol. I - 164

Schedule of Multi-Year Budgeted Special Capital Outlay Funds
Public School Capital Outlay New School Improvement 10550 ..... Vol. I - 167
Public School Capital Improvements 63400 ..... Vol. I - 168
Public School Capital Outlay 63500 ..... Vol. I - 169
Special Capital Outlay Severance Tax Bonds 2000 81300 ..... Vol. I - 170
Special Capital Outlay Severance Tax Bonds 2004 81600 ..... Vol. I - 171
Special Capital Outlay General Fund 81800 ..... Vol. I – 174
Special Capital Outlay Fund STB Fund 89200 ..... Vol. I - 176
GF Capital Outlay 93100 ..... Vol. I – 178

VOLUME II

Volume II Table of Contents ..... Vol. II - 1

Schedule of Expenditures of Federal Awards ..... Vol. II - 2

Notes to Schedule of Expenditures of Federal Awards ..... Vol. II - 5

COMPLIANCE

Independent Auditor's Report on Internal Control Over Financial
Reporting and on Compliance and Other Matters Based on an
Audit of Financial Statements Performed in Accordance with
Government Auditing Standards ..... Vol. II - 28

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
MASTER TABLE OF CONTENTS

VOLUME II (CONTINUED)

COMPLIANCE (CONTINUED)

Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by The Uniform Guidance ..... Vol. II - 32

Schedule of Findings and Questioned Costs ..... Vol. II - 35

Summary Schedule of Prior Audit Findings ..... Vol. II - 155

Exit Conference ..... Vol. II - 162

VOLUME III
CHARTER SCHOOLS

Academy of Trades and Technology ..... Vol. III - 2

ACE Leadership High School ..... Vol. III - 46

Albuquerque Institute for Mathematics & Science ..... Vol. III - 87

Albuquerque School of Excellence ..... Vol. III - 117

Albuquerque Sign Language Academy ..... Vol. III - 154

Aldo Leopold Charter School ..... Vol. III - 197

VOLUME IV
CHARTER SCHOOLS

Alma d' arte Charter High School ..... Vol. IV - 2

Amy Biehl Charter High School ..... Vol. IV - 33

Anthony Charter School ..... Vol. IV - 74

ASK Academy ..... Vol. IV - 107

Cariños De Los Ninos Charter School ..... Vol. IV - 143

Cesar Chavez Community School ..... Vol. IV - 179

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
MASTER TABLE OF CONTENTS

VOLUME V
CHARTER SCHOOLS

Cien Aguas International School ..... Vol. V - 2

Coral Community Charter ..... Vol. V - 47

Cottonwood Classical Preparatory School ..... Vol. V - 81

Dream Dinè Charter School ..... Vol. V - 115

Dzil Ditl'ooí School Of Empowerment, Action & Perseverance (DEAP) ..... Vol. V - 145

Estancia Valley Classical Academy ..... Vol. V - 180

VOLUME VI
CHARTER SCHOOLS

Explore Academy ..... Vol. VI - 2

Gilbert L. Sena Charter High School ..... Vol. VI - 35

GREAT Academy ..... Vol. VI - 74

Health Leadership High School ..... Vol. VI - 106

Horizon Academy West ..... Vol. VI - 147

International School at Mesa Del Sol ..... Vol. VI - 183

VOLUME VII
CHARTER SCHOOLS

J. Paul Taylor Academy ..... Vol. VII - 2

La Academia Dolores Huerta ..... Vol. VII - 40

La Jicarita Community School ..... Vol. VII – 75

La Promesa Early Learning Center ..... Vol. VII - 92

La Resolana Leadership Academy ..... Vol. VII - 148

La Tierra Montessori School of the Arts and Sciences ..... Vol. VII – 178

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
MASTER TABLE OF CONTENTS

VOLUME VIII
CHARTER SCHOOLS

Las Montanas Charter High School ..... Vol. VIII - 2

MASTERS Program ..... Vol. VIII - 37

McCurdy Charter School ..... Vol. VIII – 69

Media Arts Collaborative Charter School ..... Vol. VIII - 116

Mission Achievement and Success Charter School ..... Vol. VIII - 166

Monte Del Sol Charter School ..... Vol. VIII – 212

VOLUME IX
CHARTER SCHOOLS

Montessori Elementary School ..... Vol. IX - 2

New America School ..... Vol. IX - 34

New America School of Las Cruces ..... Vol. IX - 72

New Mexico Connections Academy ..... Vol. IX - 113

New Mexico School for the Arts ..... Vol. IX - 137

North Valley Academy ..... Vol. IX – 178

VOLUME X
CHARTER SCHOOLS

Red River Valley Charter School ..... Vol. IX - 2

Root and Wings Community School ..... Vol. IX - 41

Sage Montessori Charter School ..... Vol. IX - 74

Sandoval Academy for Bilingual Education ..... Vol. IX - 103

School of Dreams Academy ..... Vol. IX - 124

Six Directions Indigenous School ..... Vol. IX - 158

STATE OF NEW MEXICO PUBLIC EDUCATION DEPARTMENT
MASTER TABLE OF CONTENTS

VOLUME XI
CHARTER SCHOOLS

South Valley Preparatory School ..... Vol. XI - 2

Southwest Aeronautics, Mathematics, and Science Academy ..... Vol. XI - 45

Southwest Intermediate Learning Center ..... Vol. XI - 83

Southwest Primary Learning Center ..... Vol. XI - 115

Southwest Secondary Learning Center ..... Vol. XI - 150

Taos Academy ..... Vol. XI - 184

VOLUME XII
CHARTER SCHOOLS

Taos Integrated School of the Arts ..... Vol. XII - 2

Taos International Charter School ..... Vol. XII - 38

Technology Leadership High School ..... Vol. XII – 71

Tierra Adentro ..... Vol. XII –103

Tierra Encantada Charter School ..... Vol. XII – 146

Turquoise Trail Charter School ..... Vol. XII - 182

VOLUME XIII
CHARTER SCHOOLS

Uplift Community School ..... Vol. XIII - 2

Walatowa High Charter School ..... Vol. XIII - 33

William W. & Josephine Dorn Charter School ..... Vol. XIII - 77
Master

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Official Roster
June 30, 2017

Administrative Officials

Christopher Ruszkowski	Secretary of Education
Hipolito Aguilar	Deputy Secretary, Finance & Operations
Matthew Montano	Deputy Secretary, Policy and Program
Marian Rael	Director, Administrative Services Division, CFO
Amelia Saiz	Audit and Accounting Bureau Chief
David Craig	Director, School Budget & Finance Analysis Bureau
Antonio Ortiz	Director, Capital Outlay Bureau
Vacant	Director, Educator Quality Division
Vacant	Director, Accountability & Assessment
Katie Poulos	Director, Parent Options
Latifah Phillips	Assistant Secretary, Indian Education Division
Matt Pahl	Policy Director
Denise Koscielniak	Director, Federal Programs
John Kraman	Chief Information Officer
Vacant	Director, Strategic Initiatives and Constituent Services
Lida Alikhani	Public Information Officer
Eileen Marrujo	Deputy Director, Division of Vocational Rehabilitation Administrative Services Unit
Joe Cordova	Director, Division of Vocational Rehabilitation
Adrian Apodaca	Deputy Director, DVR Rehabilitation Services
Kent DeYoung	Chief Financial Officer, Division of Vocational Rehabilitation

Public Education Commission

Ricard Caballero	Commissioner	Albuquerque	District 1
David Robbins	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	Commissioner	Moriarty	District 8
Trish Ruiz	Chairperson	Artesia	District 9
Tim Crone	Commissioner	Eagle Nest	District 10

AXIOM
Certified Public Accountants
and Business Advisors LLC

www.axiomnm.com
Sun Valley Commercial Center
316 Osuna Rd. NE, Suite 401
Albuquerque, NM 87107
T 505-767-7600 F 505-767-7601

INDEPENDENT AUDITOR'S REPORT

To Christopher Ruszkowski, Secretary of Education
New Mexico Public Education Department
and Mr. Wayne A. Johnson
New Mexico State Auditor

Report on Financial Statements

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component unit, each discretely presented component unit (New Mexico state chartered charter schools), each major fund, fiduciary and agency funds and the aggregate remaining fund information, and the budgetary comparisons for the general fund and major special revenue funds of the New Mexico Public Education Department ("Department"), as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the Department's basic financial statements 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 Opinior
All Governmental Activities Funds	Unmodified
Fiduciary Funds	Unmodified
Discretely Presented Component Unit and its Funds:	
La Promesa	Modified
Cariños De Los Ninos	Disclaimer
Each Remaining and Aggregate Discretely Presented Component Unit	Unmodified

Basis for Disclaimer of Opinion on Cariños de los Ninos Charter School, a Discretely Presented Component Unit, and its Funds

Management of Cariños de los Ninos Charter School was unable to provide sufficient evidential matter in support of certain transactions and account balances, as presented in the Cariños de los Ninos Charter School financial statements and the related fund financial statements as of and for the year ended June 30, 2017. We were unable to satisfy ourselves by other auditing procedures concerning these reported balances for Cariños de los Ninos Charter School as a whole and its individual funds. Most notably, we noted that capital asset amounts are not properly supported, cash was not properly reconciled at year-end, journal entries are being posted to fund balance without adequate supporting documentation, and it is unclear if fund balance has been properly rolled forward from prior fiscal years. Because of these matters, we were unable to determine whether any adjustments might have been found necessary in respect of the balances reported on the Cariños de los Ninos Charter School financial statements.

Disclaimer of Opinion on Cariños de los Ninos Charter School and its Funds

Because of the significance of the matters described in the "Basis for Disclaimer of Opinion on Cariños de los Ninos Charter School, 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 Cariños de los Ninos Charter School or its related funds.

Basis for Modified Opinion on the Statement of Activities, Revenues, Expenditures and Changes in Fund Balance for La Promesa Early Learning Center, a Discretely Presented Component Unit, and its Funds

Management of La Promesa Early Learning Center was unable to provide sufficient evidential matter in support of beginning balance sheet account balances. Additionally, management was unable to provide sufficient evidential matter regarding the proper cutoff of accrued liabilities, payables and receivables as of June 30, 2016. The significant aspects of the balance sheet account as of June 30, 2016, including classification and amounts, affect the determination of the related revenues and expenditures included in the Statement of Activities, Revenues, Expenditures and Changes in Fund Balance for the year ended June 30, 2017. Because of the matters, we were unable to apply other auditing procedures to provide evidence to verify the fairness of presentation of the Statement of Activities, Revenues, Expenditures and Changes in Fund Balances.

Modified Opinion on the Statement of Activities, Revenues, Expenditures and Changes in Fund Balance for La Promesa Early Learning Center and its Funds

In our opinion, except for the effects of the matter described in the "Basis for Modified Opinion on La Promesa Early Learning Center, Discretely Presented Component Unit, and its Funds" the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, and the aggregate remaining fund information of La Promesa Early Learning Center, as of June 30, 2017, the respective changes in financial position 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, fiduciary and agency funds, the aggregate discretely presented components units, and remaining fund information of the Department, as of June 30, 2017, 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.

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, 2017, 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.

As discussed in Note 20 and 21, the beginning balance of net position for the Department and the discretely presented component units has been restated due to changes in accounting principle and correction of errors, respectively. The restatement resulted in the decrease in the net position of $1,000,000 for the department and increase in the net position of $1,005,815 for the discretely presented component units.

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 13-38 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 that collectively comprise the Department's basic financial statements. 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,* the combining schedules, other schedules 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, the combining schedules, 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, based on our audit,the Schedule of Expenditures of Federal Awards the combining schedules, 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 22, 2017 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 22, 2017

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Management's Discussion and Analysis
Year Ended June 30, 2017

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, 2017. 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 63 discretely presented component units: the Public Education Department, the Division of Vocational Rehabilitation, and 63 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 63 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, 2017. 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 2017 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 63 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 63 state authorized chartered schools following the department-wide discussion and analysis.

Financial Highlights

Public Education Department

- The Department has four 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 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 increased by $369,760, which was a result of a physical inventory count completed during the fiscal year that identified approximately $14,279 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 $384,039 of asset additions, net of $128,503 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, 2017 was $40,326,229. Table A-1 summarizes the Department's net position for the fiscal year ended June 30, 2017.

Table A-1

The Department's Net Position

	(Dollars in Thousands)			
	June 30, 2017			June 30, 2016
	PED	**DVR**	**Department**	**Department**
Assets				
Current Assets	$ 184,083	12,037	196,120	271,781
Capital assets, net	114	588	702	512
Total assets	184,197	12,625	196,822	272,293
Liabilities	145,032	11,463	156,495	209,791
Net Position				
Investment in capital assets	114	588	702	512
Restricted	29,872	1,261	31,132	53,866
Unrestricted (Deficit)	9,179	(687)	8,492	8,125
Total Net Position	$ 39,165	1,162	40,327	62,503

Changes in Net Position

The Department's change in net position for the year ended June 30, 2017 was $21,176,655. Table A-2 summarizes the Department's changes in net position for fiscal year 2017.

Table A-2

The Department's Changes in Net Position

	(Dollars in Thousands)			
	Year Ended June 30, 2017			Year Ended June 30, 2016
	PED	**DVR**	**Department**	**Department**
Program Revenue Grants	$ 417,179	35,412	451,477	477,112
General Revenues				
State appropriation	2,713,124	5,648	2,718,772	2,745,077
Inter-agency transfer, net	(6,725)	72	(6,726)	(9,131)
Reversions	(106,375)	-	(106,375)	(8,031)
Proceeds of state general obligation and severance tax bonds	43,923	-	43,923	36,579
Loss on disposal of assets	-	-	-	(5)
Total general revenues	2,643,875	5,720	2,649,594	2,764,489
Expenses				
Education	3,081,962	-	3,081,962	3,195,603
Health and Welfare	-	41,400	41,400	38,154
Total Expenses	3,081,962	41,400	3,123,362	3,233,757
Change in net position	(20,908)	(268)	(21,176)	7,844
Net Position Beginning of Year	61,073	1,430	62,503	54,659
Restatement	(1,000)	-	(1,000)	-
Net Position Beginning of Year, as restated	60,073	1,430	61,503	-
Total Net Position	$ 39,165	1,162	40,327	62,503

DVR's change in net position decreased by $268,404 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 2017, PED purchased $52,436 of IT equipment. During the fiscal year 2017, DVR purchased $384,039 of equipment.

Table A-3

The Department's Capital Assets

	(Dollars in Thousands)			
	June 30, 2017			June 30, 2016
	PED	**DVR**	**Department**	**Department**
Art Acquisitions	$ 6	-	6	6
Equipment and Machinery	1,451	1,512	2,963	2,540
Accumulated Depreciation	(1,343)	(924)	(2,267)	(2,034)
Total capital assets, net	$ 114	588	702	512

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 $833,186 for FY17.

Recognizing the importance of early learning of future student success, the Governor signed the General Appropriations Act for continued funding for Prekindergarten for $24,500,000, Kindergarten-three Plus for $23,700,000, and $15,000,000 for early reading initiatives.

As part of the Governors teacher effectiveness initiative, $11,145,500 million was appropriated for teacher and school leader preparation programs. To accurately measure teacher effectiveness $4,600,000 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	$	11,247	11,223
Contractual Services		1,476	1,476
Other		950	948
Total Expenditures	$	13,673	13,648

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		2,576,153	2,494,653
Total Education	$	2,576,153	2,494,653

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

In FY17 DVR was successful in meeting the division's FFY16 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 (DDS) program for FY17 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 17 Budget was a decrease of approximately $833 thousand from the FY 16 appropriated budget.

NMDVR: The NMDVR federal funds remained relatively flat in FY17; the division is anticipating the FFY18 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, eleven additional schools were authorized as state-chartered. The schools include: Dził Dit Ł'ooí School of Empowerment, Action and Perseverance (DEAP), Las Montañas 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.

In FY 2017, three additional schools were authorized as state-chartered. The schools include: Carinos de Los Ninos Charter School, Roots & Wings Community School, and Six Directions Indigenous 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 High School

- **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 Mathematics 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 Charter High School

- **Brief Discussion**
  Amy Biehl Charter 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.

Cariños de Los Ninos Charter School

- **Brief Discussion**
  Cariños Charter School seeks to foster and encourage each child's positive, total development based upon his/her individual strengths, skills and learning style. Using a 50:50 dual language instructional model, the school will ensure that all of its students will receive high quality academic content in a supportive, caring environment. Further, by using two languages for instruction, students will gain a greater understanding of and appreciation for the local and immigrant cultures that make up the Espanola Valley.

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.

Dream Diné Charter School

- **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.

Dził Dit Ł'ooí School of Empowerment, Action and Perseverance (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.

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 Montañas Charter High 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 Charter School

- **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 of 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 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.

Roots & Wings Community School

- **Brief Discussion**
  Roots and Wings Community School is a state-chartered expeditionary learning school that serves a diverse group of K-8 students from the greater Taos community in northern New Mexico. Set in a farm and mountain environment, Roots and Wings uses the natural surroundings, active academic approach, and personalized atmosphere to make learning an adventure. The results are students that are engaged, self-reflective, and active citizens, pursuing academic excellence, an attitude of service, and the compassionate behaviors that cultivate connection to the unique agricultural, cultural, and linguistic heritage of Northern New Mexico.

Sage Montessori Charter School

- **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.

Six Directions Indigenous School

- **Brief Discussion**
  The Six Directions Indigenous School, through a commitment to culturally relevant indigenous education and interdisciplinary project-based learning, will develop critically conscious students who are engaged in their communities, demonstrate holistic well-being, and have a personal plan for succeeding in post-secondary opportunities.

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.

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 Community School

- **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 School

- **Brief Discussion**
  William W. & Josephine Dorn Charter 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, 2017 was $(77,489,941). Table A-4 summarizes the Component Units' net position for the fiscal years ended June 30, 2017 and 2016.

Table A-4

The Component Units' Net Position

		June 30, 2017 Component Units	June 30, 2016 Component Units
Assets:			
Current assets	$	43,817,282	47,301,458
Other assets		8,440,750	1,655,665
Capital assets, net		66,008,812	61,242,272
Total Assets		118,266,845	110,199,395
Deferred Outflows - Pension Related		47,546,745	34,480,205
Current Liabilities			
Accounts payable		1,145,205	2,398,565
Accrued payroll		7,226,771	6,951,900
Unearned revenue		512,702	296,009
Other current liabilities		1,555,247	1,533,238
Compensated absences		191,711	142,837
Total Current liabilities		10,631,784	11,322,549
Non-Current Liabilities			
Net pension liability		174,709,253	146,788,442
Other non-current liabilities		52,578,367	50,860,808
Deferred Inflows - Pension Related		5,384,127	197,649,250
Net Position:			
Net investment in capital assets		13,275,660	10,678,753
Restricted		24,182,317	17,915,569
Unrestricted		(114,947,918)	(99,039,622)
Total net position	$	(77,489,941)	(70,445,300)

Table A-5

The Component Units' Change in Net Position

		June 30, 2017 Component Units	June 30, 2016 Component Units
Revenues:			
Program Revenues			
Charges for services	$	1,188,003	1,250,340
Operating grants & contributions		20,628,102	18,785,071
Capital grants & contributions		12,931,269	13,450,527
General revenues and transfers:			
State equalization guarantee		126,046,096	127,419,401
Property Tax		9,879,711	5,378
Miscellaneous		3,847,013	10,440,595
Other		134,264	-
Total Revenues		174,654,458	171,345,934
Expenses:			
Instruction		95,376,543	85,691,545
Support Services		38,149,458	34,980,313
Operation of Non-Instructional Services		51,323,572	48,125,114
		184,849,573	168,706,972
Changes in Net Position		(10,195,115)	2,638,962
Net Position, Beginning as Previously Reported		(70,445,300)	(73,696,007)
(Restatement)/Transfer in Component Units		3,150,474	611,745
Net Poistion, Beginning as Restated		(67,294,826)	(73,084,262)
Net Position, Ending	$	(77,489,941)	(70,445,300)

Changes in Capital Assets

During fiscal year 2017, Component Unit net capital assets increased by $4,725,301 primarily due to acquisition of buildings and land as well as capitalization of land and building improvements.

		June 30, 2017 Component units	June 30, 2016 Component Units
Capital Assets	$	80,042,850	73,372,600
Accumulated depreciation		(14,034,038)	(12,130,328)
Total capital assets, net	$	66,008,812	61,242,272

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, 2017

	Governmental Activities	Component Units
ASSETS AND DEFERRED OUTFLOWS		
CURRENT ASSETS:		
Cash and Cash Equivalents	$ -	43,817,283
Investment in State General Fund Investment Pool	89,121,621	-
Investments	-	68,951
Due from Federal Government	106,208,614	-
Due from State General Fund	-	-
Due from Other State Agencies	19,814	-
Due from External Miscellaneous Parties	702,741	-
Due from Agency Fund	-	26,045
Receivables		
Due from Other Governments	-	5,524,676
Tax Receivables	-	22,218
Other Receivables	-	4,091
Deposits	-	184,937
Prepaid Expenditures	-	810,612
Other Assets	66,758	43,763
Total Current Assets	196,119,548	50,502,576
NON-CURRENT ASSETS:		
Restricted Cash and Cash Equivalents	-	1,755,457
Capital Assets	2,969,222	80,042,850
Accumulated Depreciation	(2,266,635)	(14,034,038)
Total Non-Current Assets	702,587	67,764,269
Total Assets	196,822,135	118,266,845
DEFERRED OUTFLOWS - Pension Related	-	47,546,745

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Net Position (Continued)
June 30, 2017

	Governmental Activities	Component Units
LIABILITIES AND DEFERRED INFLOWS		
CURRENT LIABILITIES:		
Accounts Payable	$ 116,671,079	1,145,205
Accrued Payroll and Taxes	1,397,078	7,226,771
Interest in State General Fund Investment Pool-Overdraft	14,704,899	-
Cash Overdraft	-	-
Due to State General Fund	85,355	-
Due to Other State Agencies	1,964,195	58,702
Due to Federal Government	6,765,194	-
Due to Local Education Authorities	1,088,323	-
Due to Beneficiaries	1,395,898	-
Unearned Revenue	5,004,363	512,850
Accrued Interest	-	356,069
Compensated Absences - Due Within One Year	1,393,763	191,711
Current Portion of Long - Term Debt	-	1,135,476
Other Current Liabilities	6,025,759	-
Current Portion Due to Authorizer	-	5,000
Total Current Liabilities	156,495,906	10,631,784
NON-CURRENT LIABILITIES:		
Long-Term Debt	-	52,573,367
Non Current Portion Due to Authorizer	-	5,000
Net Pension Liability	-	174,709,253
Total Non-Current Liabilities	-	227,287,620
Total Liabilities	156,495,906	237,919,404
DEFERRED INFLOWS - Pension Related	-	5,384,127
NET POSITION (DEFICIT)		
Net Investment in Capital Assets	702,587	13,275,660
Restricted	31,132,021	24,182,317
Unrestricted	8,491,621	(114,947,918)
Total Net Position (Deficit)	$ 40,326,229	(77,489,941)

See Notes to Financial Statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Activities
For the Year Ended June 30, 2017

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	$ 3,081,961,609	8,887,531	408,291,651	-	(2,664,782,427)	-
Health and Welfare	41,400,885	205,681	35,206,696	-	(5,988,508)	-
Total Primary Government	$ 3,123,362,494	9,093,212	443,498,347	-	(2,670,770,935)	-
COMPONENT UNITS						
Instruction	$ 95,376,543	755,199	14,556,168	335,068	-	(79,730,108)
Support Services	38,149,458	1,846	932,946	-	-	(37,214,666)
Operation of Non-Instructional Services	51,323,572	430,958	5,138,988	12,596,201	-	(33,157,425)
Total Component Units	$ 184,849,573	1,188,003	20,628,102	12,931,269	-	(150,102,199)

GENERAL REVENUES AND TRANSFERS:		
State general fund - general appropriations	$ 2,616,139,895	-
State general fund - special appropriations	102,631,700	-
State equalization guarantee	-	126,046,096
Bond proceeds appropriations	43,923,032	-
Transfers in - other	87,504	-
Transfers out - other	(6,813,214)	-
Transfers out - State General fund reversions - FY17	(106,374,637)	-
Property taxes	-	9,879,711
Miscellaneous	-	3,847,013
Special Items	-	171,598
Distribution of Cash to PED	-	(37,334)
TOTAL GENERAL REVENUES AND TRANSFERS	2,649,594,280	139,907,084
CHANGE IN NET POSITION	(21,176,655)	(10,195,115)
NET POSITION (DEFICIT), BEGINNING AS PREVIOUSLY REPORTED	62,502,884	(70,445,300)
TRANSFER IN/OUT OF CHARTERS (NOTE 22)	-	2,144,659
RESTATEMENT (NOTE 20 AND 21)	(1,000,000)	1,005,815
NET POSITION (DEFICIT), BEGINNING AS RESTATED	61,502,884	(67,294,826)
NET POSITION (DEFICIT), ENDING	$ 40,326,229	(77,489,941)

See Notes to Financial Statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Balance Sheets - Governmental Funds
June 30, 2017

	PED General Fund **05700**	DVR General Fund **50000**
ASSETS		
Interest in State General Fund Investment Pool	$ 1,587,629	-
Due from Federal Government	-	10,045,271
Due from Other State Agencies	19,814	-
Due from External Miscellaneous Parties	554,322	-
Other Assets	-	14,320
Total Assets	$ 2,161,765	10,059,591
LIABILITIES AND FUND BALANCES (DEFICIT):		
Accounts Payable	$ 813,165	1,791,502
Accrued Payroll and Taxes	393,527	451,962
Interest in State General Fund Investment Pool-Overdraft	-	11,010
Due to State General Fund	50	-
Due to Other State Agencies	105,620	-
Due to Federal Government	5,101	3,711,426
Due to Local Education Authorities	17,737	-
Due to Beneficiaries	-	-
Unearned Revenue	27,437	3,128,173
Other Liabilities	97,203	-
Total Liabilities	1,459,840	9,094,073
FUND BALANCES (DEFICIT)		
Restricted	-	965,518
Committed	701,925	-
Unassigned (deficit)	-	-
Total Fund Balances (Deficit)	701,925	965,518
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	$ 2,161,765	10,059,591

See Notes to Financial Statements

Federal Department of Education Flowthrough **67300**	Special Projects **79000**	Public School Support Flowthrough **85800**	Other Non-Major Governmental Funds	Total Governmental Funds
-	38,516,394	-	49,017,598	89,121,621
68,135,648	-	-	28,027,695	106,208,614
-	-	-	-	19,814
3,938	-	-	144,481	702,741
-	4,710	-	47,728	66,758
68,139,586	38,521,104	-	77,237,502	196,119,548
58,913,772	22,819,977	-	32,332,663	116,671,079
-	25,648	-	525,941	1,397,078
709,527	-	272,221	13,712,141	14,704,899
-	14,005	-	71,300	85,355
-	36,636	-	1,821,939	1,964,195
1,800,459	-	9,387	1,238,821	6,765,194
4,983	874,804	-	190,799	1,088,323
1,395,898	-	-	-	1,395,898
888	-	-	1,847,865	5,004,363
60,763	-	585,401	5,282,392	6,025,759
62,886,290	23,771,070	867,009	57,023,861	155,102,143
5,253,296	14,750,034	-	10,163,173	31,132,021
-	-	-	11,120,655	11,822,580
-	-	(867,009)	(1,070,187)	(1,937,196)
5,253,296	14,750,034	(867,009)	20,213,641	41,017,405
68,139,586	38,521,104	-	77,237,502	196,119,548

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Reconciliation of the Balance Sheets - Governmental Funds to the Statement of Net Position
June 30, 2017

		Primary Government Governmental Activities
Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)		$ 41,017,405
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	2,969,222	
Accumulated Depreciation	(2,266,635)	
Total Capital Assets		702,587
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		(1,393,763)
Net Position of Governmental Activities (Statement of Net Position)		$ 40,326,229

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, 2017

	PED General Fund **05700**	DVR General Fund **50000**
REVENUES:		
Federal Grants	$ 23,990	22,874,393
Other Revenue	2,571,302	205,681
Total Revenues	2,595,292	23,080,074
EXPENDITURES:		
Current:		
Education	13,638,809	-
Health and Welfare	-	28,365,637
Capital Outlay	9,523	384,039
Total Expenditures	13,648,332	28,749,676
(DEFICIENCY) EXCESS OF REVENUES (UNDER) OVER EXPENDITURES	(11,053,040)	(5,669,602)
OTHER FINANCING SOURCES (USES):		
State General Fund Appropriations	11,065,300	5,250,192
Appropriations Funded with State Severance Bond Proceeds	-	-
Transfers in:		
Other	-	72,504
Transfers out:		
Reversions - FY17	(12,260)	-
Other	-	-
Total Other Financing Sources (Uses):	11,053,040	5,322,696
NET CHANGES IN FUND BALANCES	-	(346,906)
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR	701,925	1,312,424
FUND BALANCES (DEFICIT) - END OF YEAR	$ 701,925	965,518

See Notes to Financial Statements

Federal Department of Education Flowthrough **67300**	Special Projects **79000**	Public School Support Flowthrough **85800**	Other Non-Major Governmental Funds	Total Governmental Funds
215,691,581	-	-	204,908,383	443,498,347
949	8,308	-	6,306,972	9,093,212
215,692,530	8,308	-	211,215,355	452,591,559
215,692,530	75,298,319	2,494,653,131	282,498,183	3,081,780,972
-	-	-	12,906,549	41,272,186
-	42,913	-	-	436,475
215,692,530	75,341,232	2,494,653,131	295,404,732	3,123,489,633
-	(75,332,924)	(2,494,653,131)	(84,189,377)	(2,670,898,074)
-	63,681,700	2,571,153,495	67,620,908	2,718,771,595
-	750,000	-	43,173,032	43,923,032
-	-	-	15,000	87,504
-	(8,351,373)	(76,500,364)	(21,510,640)	(106,374,637)
-	-	-	(6,813,214)	(6,813,214)
-	56,080,327	2,494,653,131	82,485,086	2,649,594,280
-	(19,252,597)	-	(1,704,291)	(21,303,794)
5,253,296	34,002,631	(867,009)	21,917,932	62,321,199
5,253,296	14,750,034	(867,009)	20,213,641	41,017,405

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, 2017

		Primary Government
		Governmental Activities
Net Change in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances/Deficit)		$ (21,303,794)
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		(63,116)
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	436,475	
Depreciation expense	(246,220)	
Excess of capital outlay over depreciation expense		190,255
Change in Net Position of Governmental Activities (Statement of Activities)		$ (21,176,655)

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, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
Federal Grants	$ 36,000	48,000	23,990	(24,010)
State General Fund Appropriations	11,065,300	11,065,300	11,065,300	-
Other Revenue	2,560,100	2,560,100	2,571,302	11,202
Reversions	-	-	(12,260)	(12,260)
Total Revenues	13,661,400	13,673,400	13,648,332	(25,068)
Budgeted Fund Balance:	-	-		
		-		
Total revenues and budgeted fund balance	$ 13,661,400	13,673,400		
Expenditures:				
Education:				
Personal Services & Employee Benefits	11,247,100	11,247,100	11,223,935	23,165
Contractual Services	1,404,200	1,476,111	1,476,111	-
Other	1,010,100	950,189	948,286	1,903
Total Expenditures	13,661,400	13,673,400	13,648,332	25,068
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
DVR General Fund 50000
For the Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
Federal Grants	$ 22,510,700	24,280,094	22,874,393	(1,405,701)
State General Fund Appropriations	4,766,900	5,250,192	5,250,192	-
Other Revenue	410,000	410,000	205,681	(204,319)
Other Financing Sources	183,000	433,000	272,504	(160,496)
Total Revenues	27,870,600	30,373,286	28,602,770	(1,770,516)
Budgeted Fund Balance:	-	250,000		
Total revenues and budgeted fund balance	$ 27,870,600	30,623,286		
Expenditures:				
Health and welfare:				
Personal Services & Employee Benefits	12,762,600	12,062,600	11,908,377	154,223
Contractual Services	1,823,600	2,823,600	1,920,443	903,157
Other	13,284,400	15,537,086	14,920,856	616,230
Other Financing uses	-	200,000	200,000	-
Total Expenditures	27,870,600	30,623,286	28,949,676	1,673,610
NET CHANGE IN FUND BALANCE	$ -	-	(346,906)	(96,906)

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, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
Federal Funds	$ 255,395,366	255,395,366	215,691,581	(39,703,785)
Other Revenue	-	-	949	949
Total Revenues	255,395,366	255,395,366	215,692,530	(39,702,836)
Budgeted Fund Balance:	-	-		
Total revenues and budgeted fund balance	$ 255,395,366	255,395,366		
Expenditures:				
Education:				
Contractual Services	9,050,000	9,050,000	8,006,665	1,043,335
Other	246,345,366	246,345,366	207,685,865	38,659,501
Total Expenditures	255,395,366	255,395,366	215,692,530	39,702,836
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
Special Projects 79000
For the Year Ended June 30, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
State General Fund Appropriations	$ 59,949,488	59,895,638	63,681,700	3,786,062
Other Revenue	540,000	540,000	8,308	(531,692)
Reversions	-	-	(8,351,373)	(8,351,373)
Total Revenues	60,489,488	60,435,638	56,088,635	(4,347,003)
Budgeted Fund Balance:	$ 19,944,357	19,944,357		
Total revenues and budgeted fund balance	$ 80,433,845	$ 80,379,995		
Expenditures:				
Education:				
Personal Services & Employee Benefits	667,155	667,155	665,446	1,709
Contractual Services	45,053,399	45,053,399	43,809,588	1,243,811
Other	34,659,441	34,659,441	30,866,198	3,793,243
Total Expenditures	80,379,995	80,379,995	75,341,232	5,038,763
NET CHANGE IN FUND BALANCE	$ 53,850	-	(19,252,597)	691,760

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, 2017

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amount	Variance Positive (Negative)
Revenues:				
State General Fund Appropriations	$ 2,571,153,501	2,571,153,501	2,571,153,495	(6)
Other Revenue	-	-	-	-
Other Financing Sources	5,000,000	5,000,000	-	(5,000,000)
Reversions	-	-	(76,500,364)	(76,500,364)
Total Revenues	2,576,153,501	2,576,153,501	2,494,653,131	(81,500,370)
Budgeted Fund Balance:	-	-		
Total revenues and budgeted fund balance	$ 2,576,153,501	2,576,153,501		
Expenditures:				
Education:				
Other	2,576,153,501	2,576,153,501	2,494,653,131	81,500,370
Total Expenditures	2,576,153,501	2,576,153,501	2,494,653,131	81,500,370
NET CHANGE IN FUND BALANCE	$ -	-	-	-

See Notes to Financial Statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Assets and Liabilities - Agency Fund
June 30, 2017

	Agency Fund **57300**
ASSETS	
Interest in State General Fund Investment Pool	$ 5,421,446
Total Assets	$ 5,421,446
LIABILITIES	
Due to External Parties	$ 5,421,446
Total Liabilities	$ 5,421,446

See Notes to Financial Statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Fiduciary Net Position
June 30, 2017

	Private Purpose Trusts **61600 & 99300**
ASSETS	
Interest in State General Fund Investment Pool	$ 45,651
Certificate of Deposit	20,000
Total Assets	65,651
LIABILITIES	
Due to External Parties	-
Total Liabilities	-
NET POSITION	
Reserved for Scholarships	$ 65,651

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, 2017

	Private Purpose Trusts **61600 & 99300**
ADDITIONS	
Investment Earnings - Interest	$ 362
DEDUCTIONS	
Scholarship Expense	-
CHANGE IN NET POSITION	362
NET POSITION, BEGINNING	65,289
NET POSITION, ENDING	$ 65,651

See Notes to Financial Statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Combining Statement of Net Position - Discretely Presented Component Units
June 30, 2017

	Academy of Trade and Technology	ACE Leadership High School	AIMS at UNM	Albuquerque School of Excellence
ASSETS AND DEFERRED OUTFLOWS				
CURRENT ASSETS:				
Cash and Cash Equivalents	$ 528,953	1,536,131	2,755,473	1,045,947
Investments	-	-	-	-
Receivables				
Due From Other Governments	54,278	89,838	13,363	101,517
Taxes Receivables	-	-	-	-
Other Receivables	-	-	-	-
Deposits	1,500	-	-	-
Prepaid Expenditures	-	493,896	-	-
Due from Agency Fund	-	-	-	-
Other	-	-	-	-
TOTAL CURRENT ASSETS	584,731	2,119,865	2,768,836	1,147,464
NON-CURRENT ASSETS:				
Capital Assets				
Land and Land Improvements	-	1,204,998	-	-
Construction-in-Process	-	83,295	-	-
Building and Improvements	1,852,669	4,022,775	-	8,210,000
Leasehold Improvements	-	-	-	-
Vehicles	67,361	-	-	-
Furniture, Fixtures, and Equipment	331,490	77,389	77,553	61,562
Less: Accumulated Depreciation	(670,835)	(477,052)	(45,918)	(333,670)
TOTAL CAPITAL ASSETS	1,580,685	4,911,405	31,635	7,937,892
Restricted Cash and Cash Equivalents	-	-	-	-
TOTAL NONCURRENT ASSETS	1,580,685	4,911,405	31,635	7,937,892
TOTAL ASSETS	2,165,416	7,031,270	2,800,471	9,085,356
DEFERRED OUTFLOWS - Pension Related	375,825	875,709	1,100,062	762,804
LIABILITIES AND DEFERRED INFLOWS				
CURRENT LIABILITIES:				
Accounts Payable	17,640	12,924	10,280	37,644
Cash Overdraft	-	-	-	-
Accrued Liabilities	7,701	665	126,454	238,665
Accrued Interest	-	-	175,000	-
Unearned Revenue	-	487,850	-	-
Compensated Absences	15,687	-	-	-
Due to Other Governments	-	-	-	-
Current Portion Due to Authorizer	-	-	-	-
Current Portion of Long-Term Debt	131,517	150,633	-	117,083
TOTAL CURRENT LIABILITIES	172,545	652,072	311,734	393,392
NON CURRENT LIABILITIES				
Non Current Portion Due to Authorizer	-	-	-	-
Long Term Debt	508,740	3,877,078	-	7,865,000
Net Pension Liability	1,999,169	4,257,410	4,366,076	2,982,202
TOTAL NONCURRENT LIABILITIES	2,507,909	8,134,488	4,366,076	10,847,202
TOTAL LIABILITIES	2,680,454	8,786,560	4,677,810	11,240,594
DEFERRED INFLOWS - Pension Related	111,639	368,911	41,527	28,365
NET POSITION (DEFICIT)				
Net Investment in Capital Assets	940,428	883,694	31,635	(44,191)
Restricted	183,412	1,118,623	1,303,277	570,643
Unrestricted (Deficit)	(1,374,692)	(3,250,809)	(2,153,716)	(1,947,251)
TOTAL NET POSITION (DEFICIT)	$ (250,852)	(1,248,492)	(818,804)	(1,420,799)

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
866,207	632,699	131,245	1,645,091	187,874
68,951	-	-	-	-
155,098	145,096	30,895	126,550	29,478
-	-	-	-	-
-	-		-	
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	43,763	-
1,090,256	777,795	162,140	1,815,404	217,352
-	-	-	-	-
-	-	-	-	-
-	43,341	-	4,053,278	752,608
-	-	-	-	-
-	108,389	-	-	-
27,851	5,836	156,496	235,325	32,921
(18,175)	(97,900)	(153,591)	(1,444,212)	(134,465)
9,676	59,666	2,905	2,844,391	651,064
-	-	-	13,609	-
9,676	59,666	2,905	2,858,000	651,064
1,099,932	837,461	165,045	4,673,404	868,416
996,923	564,614	416,954	1,169,687	162,202
-	3,110	5,126	10,680	1,716
-	-	-	-	-
74,082	210,210	40,710	2,586	82,759
-	-	-	-	-
-	-	-	-	-
-	32,755	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
74,082	246,075	45,836	13,266	84,475
-	-	-	-	-
-	-	-	-	-
3,379,445	2,499,321	2,851,947	5,434,747	947,051
3,379,445	2,499,321	2,851,947	5,434,747	947,051
3,453,527	2,745,396	2,897,783	5,448,013	1,031,526
32,143	90,584	66,986	55,822	86,649
9,676	59,666	2,905	2,844,391	651,064
168,648	225,155	42,614	1,409,819	34,961
(1,567,139)	(1,718,726)	(2,428,289)	(3,914,954)	(773,582)
(1,388,815)	(1,433,905)	(2,382,770)	339,256	(87,557)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Combining Statement of Net Position - Discretely Presented Component Units (Continued)
June 30, 2017

	ASK Academy	Carinos De Los Ninos Charter	Cesar Chavez Community School	Cien Aguas International School
ASSETS AND DEFERRED OUTFLOWS				
CURRENT ASSETS:				
Cash and Cash Equivalents	$ 424,309	56,755	1,014,818	1,099,412
Investments	-	-	-	-
Receivables				
Due From Other Governments	12,195	32,632	62,513	156,814
Taxes Receivables	-	-	-	-
Other Receivables	-	-	-	-
Deposits	-	-	13,000	
Prepaid Expenditures	-	-	-	13,612
Due from Agency Fund	-	-	-	-
Other	-	-	-	-
TOTAL CURRENT ASSETS	436,504	89,387	1,090,331	1,269,838
NON-CURRENT ASSETS:				
Capital Assets				
Land and Land Improvements	647,989	103,398	-	-
Construction-in-Process	-	-	-	-
Building and Improvements	4,871,470	-	23,270	16,162
Leasehold Improvements	-	-	-	-
Vehicles	-	24,130	-	-
Furniture, Fixtures, and Equipment	189,428	1,216,503	175,231	182,602
Less: Accumulated Depreciation	(309,057)	(139,188)	(137,248)	(95,414)
TOTAL CAPITAL ASSETS	5,399,830	1,204,843	61,253	103,350
Restricted Cash and Cash Equivalents	751,157	-	-	-
TOTAL NONCURRENT ASSETS	6,150,987	1,204,843	61,253	103,350
TOTAL ASSETS	6,587,491	1,294,230	1,151,584	1,373,188
DEFERRED OUTFLOWS - Pension Related	1,401,390	376,466	366,828	1,080,840
LIABILITIES AND DEFERRED INFLOWS				
CURRENT LIABILITIES:				
Accounts Payable	12,553	142,385	7,338	-
Cash Overdraft	-		-	-
Accrued Liabilities	213,114	83,463	47,510	192,807
Accrued Interest	-	-	-	-
Unearned Revenue	-	-	-	-
Compensated Absences	-	-	-	-
Due to Other Governments	-	-	-	-
Current Portion Due to Authorizer	-	-	-	-
Current Portion of Long-Term Debt	86,884	-	-	-
TOTAL CURRENT LIABILITIES	312,551	225,848	54,848	192,807
NON CURRENT LIABILITIES				
Non Current Portion Due to Authorizer	-	-	-	-
Long Term Debt	6,295,890	-	-	-
Net Pension Liability	3,978,908	1,836,530	2,393,534	4,072,462
TOTAL NONCURRENT LIABILITIES	10,274,798	1,836,530	2,393,534	4,072,462
TOTAL LIABILITIES	10,587,349	2,062,378	2,448,382	4,265,269
DEFERRED INFLOWS - Pension Related	37,844	931,212	225,556	38,734
NET POSITION				
Net Investment in Capital Assets	(982,944)	1,204,843	61,253	103,350
Restricted	32,286	19,450	302,182	1,041,795
Unrestricted (Deficit)	(1,685,654)	(2,547,187)	(1,518,961)	(2,995,120)
TOTAL NET POSITION (DEFICIT)	$ (2,636,312)	(1,322,894)	(1,155,526)	(1,849,975)

See Independent Auditors Report and Notes to Financial Statements

Coral Community Charter	Cottonwood Classical Preparatory School	Dream Diné Charter	Dzit Ditl'ooi School of Empowerment, Action & Perseverance (DEAP)	Estancia Valley Classical Academy
77,502	1,667,477	383,145	134,028	164,101
-	-	-	-	-
98,466	74,187	35,376	69,188	150,372
-	9,271	-	-	-
-	3,751	-	-	-
-	-	-	-	38,118
-	13,298	-	-	-
-	26,045	-	-	-
-		-	-	-
175,968	1,794,029	418,521	203,216	352,591
-	3,172,430	-	-	8,989
-	-	-	-	369,372
-	5,770,204	59,291	-	-
-	-	-	-	728,663
-	-	-	-	-
96,845	43,564	8,336	-	34,799
(60,774)	(593,307)	(8,611)	-	(722,815)
36,071	8,392,891	59,016	-	419,008
-	-	-	-	-
36,071	8,392,891	59,016	-	419,008
212,039	10,186,920	477,537	203,216	771,599
1,056,211	1,653,415	278,535	252,973	754,764
-	35,184	8,028	25,039	11,099
-	-	-	-	-
13,666	382,816	45,420	10,375	185,029
-	52,631	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	180,000	-	-	13,902
13,666	650,631	53,448	35,414	210,030
-	-	-	-	-
-	10,100,000	-	-	-
2,210,025	6,527,885	448,338	310,886	3,634,199
2,210,025	16,627,885	448,338	310,886	3,634,199
2,223,691	17,278,516	501,786	346,300	3,844,229
21,020	62,088	4,264	2,957	63,267
36,071	(1,887,109)	59,016	-	405,106
128,609	1,489,938	186,032	101,810	61,429
(1,141,141)	(5,103,098)	4,974	5,122	(2,847,668)
(976,461)	(5,500,269)	250,022	106,932	(2,381,133)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Combining Statement of Net Position - Discretely Presented Component Units
June 30, 2017

	Explore Academy	Gilbert L Sena Charter High School	GREAT Academy	Health Leadership High School
ASSETS AND DEFERRED OUTFLOWS				
CURRENT ASSETS:				
Cash and Cash Equivalents	$ 175,109	698,641	748,619	1,395,214
Investments	-	-	-	-
Receivables				
Due From Other Governments	17,855	21,204	31,529	11,346
Taxes Receivables	2,398	-	-	-
Other Receivables	-	-	-	-
Deposits	-	-	-	27,000
Prepaid Expenditures	-	-	10,393	152,556
Due from Agency Fund	-	-	-	-
Other	-	-	-	-
TOTAL CURRENT ASSETS	195,362	719,845	790,541	1,586,116
NON-CURRENT ASSETS:				
Capital Assets				
Land and Land Improvements	-	-	43,726	-
Construction-in-Process	-	-	-	-
Building and Improvements	-	-	1,471,252	-
Leasehold Improvements	-	-	-	-
Vehicles	-	-	126,612	45,757
Furniture, Fixtures, and Equipment	-	162,545	158,491	80,510
Less: Accumulated Depreciation	-	(130,597)	(229,438)	(54,137)
TOTAL CAPITAL ASSETS	-	31,948	1,570,643	72,130
Restricted Cash and Cash Equivalents	-	-	-	-
TOTAL NONCURRENT ASSETS	-	31,948	1,570,643	72,130
TOTAL ASSETS	195,362	751,793	2,361,184	1,658,246
DEFERRED OUTFLOWS - Pension Related	2,049,813	416,003	807,995	1,492,849
LIABILITIES AND DEFERRED INFLOWS				
CURRENT LIABILITIES:				
Accounts Payable	10,674	28,599	2,955	6,122
Cash Overdraft	-	-	-	-
Accrued Liabilities	252,343	144,493	18,544	126,402
Accrued Interest	-	-	-	-
Unearned Revenue	-	-	-	-
Compensated Absences	-	-	-	-
Due to Other Governments	-	-	-	-
Current Portion Due to Authorizer	-	-	-	-
Current Portion of Long-Term Debt	-	-	32,632	-
TOTAL CURRENT LIABILITIES	263,017	173,092	54,131	132,524
NON CURRENT LIABILITIES				
Non Current Portion Due to Authorizer	-	-	-	-
Long Term Debt	-	-	1,067,368	-
Net Pension Liability	3,191,618	2,538,182	2,492,845	3,098,065
TOTAL NONCURRENT LIABILITIES	3,191,618	2,538,182	3,560,213	3,098,065
TOTAL LIABILITIES	3,454,635	2,711,274	3,614,344	3,230,589
DEFERRED INFLOWS - Pension Related	30,256	231,167	23,710	29,467
NET POSITION				
Net Investment in Capital Assets	-	31,948	470,643	72,130
Restricted	80,532	302,378	729,729	241,847
Unrestricted (Deficit)	(1,320,248)	(2,108,971)	(1,669,247)	(422,938)
TOTAL NET POSITION (DEFICIT)	$ (1,239,716)	(1,774,645)	(468,875)	(108,961)

See Independent Auditors Report and Notes to Financial Statements

Horizon Academy West	International School at Mesa del Sol	J. Paul Taylor Academy	La Academia Dolores Huerta	La Jicarita Community School
1,107,522	899,001	167,769	239,894	-
-	-	-	-	-
				-
95,805	40,648	10,338	33,061	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,203,327	939,649	178,107	272,955	-
164,000	-	-	-	-
-	-	-	-	-
5,180,783	117,836	-	-	-
-	-	-	-	-
-	-	-	-	-
11,077	115,311	22,482	107,244	-
(531,391)	(80,390)	(20,669)	(78,542)	-
4,824,469	152,757	1,813	28,702	-
975,691	-	-	-	-
5,800,160	152,757	1,813	28,702	-
7,003,487	1,092,406	179,920	301,657	-
711,974	1,060,233	309,674	608,206	169,348
-	-	-	-	-
-	-	-	-	-
250,831	172,290	1,750	44,816	-
128,438	-	-	-	-
-	-	-	-	-
9,844	15,911	-	43,421	-
-	-	-	-	-
	-	-	-	-
90,000	-	-	-	-
479,113	188,201	1,750	88,237	-
-	-	-	-	-
6,410,000	-	-	-	-
4,540,230	3,360,734	1,984,057	2,335,962	484,320
10,950,230	3,360,734	1,984,057	2,335,962	484,320
11,429,343	3,548,935	1,985,807	2,424,199	484,320
93,724	241,484	138,349	22,218	11,401
(699,840)	152,757	1,813	28,702	-
1,565,129	361,194	56,918	142,626	-
(4,672,895)	(2,151,731)	(1,693,293)	(1,707,882)	(326,373)
(3,807,606)	(1,637,780)	(1,634,562)	(1,536,554)	(326,373)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Combining Statement of Net Position - Discretely Presented Component Units
June 30, 2017

	La Promesa Early Learning Center	La Resolana Leadership Academy	La Tierra Montessori School of the Arts and Sciences	Las Montanas Charter School
ASSETS AND DEFERRED OUTFLOWS				
CURRENT ASSETS:				
Cash and Cash Equivalents	$ 409,464	82,451	148,941	109,840
Investments		-	-	-
Receivables				
Due From Other Governments	180,873	8,693	98,034	25,985
Taxes Receivables	-	-	-	-
Other Receivables	-	-	-	-
Deposits	-	-	-	-
Prepaid Expenditures	17,146	-	6,000	-
Due from Agency Fund	-	-	-	-
Other	-	-	-	-
TOTAL CURRENT ASSETS	607,483	91,144	252,975	135,825
NON-CURRENT ASSETS:				
Capital Assets				
Land and Land Improvements	1,402,136	-	-	-
Construction-in-Process	-	-	-	-
Building and Improvements	9,131,947	-	62,528	-
Leasehold Improvements	-	-	-	-
Vehicles	-	-	-	-
Furniture, Fixtures, and Equipment	204,445	-	7,845	135,437
Less: Accumulated Depreciation	(1,706,261)	-	(13,737)	(74,455)
TOTAL CAPITAL ASSETS	9,032,267	-	56,636	60,982
Restricted Cash and Cash Equivalents	-	-	-	-
TOTAL NONCURRENT ASSETS	9,032,267	-	56,636	60,982
TOTAL ASSETS	9,639,750	91,144	309,611	196,807
DEFERRED OUTFLOWS - Pension Related	1,018,776	302,553	496,246	354,183
LIABILITIES AND DEFERRED INFLOWS				
CURRENT LIABILITIES:				
Accounts Payable	24,405	725	-	-
Cash Overdraft	-	-	-	-
Accrued Liabilities	9,231	31,005	83,359	9,199
Accrued Interest	-	-	-	-
Unearned Revenue	-	-	-	-
Compensated Absences	-	-	-	-
Due to Other Governments	-	-	-	-
Current Portion Due to Authorizer	-	-	-	-
Current Portion of Long-Term Debt	9,283	-	-	-
TOTAL CURRENT LIABILITIES	42,919	31,730	83,359	9,199
NON CURRENT LIABILITIES				
Non Current Portion Due to Authorizer	-	-	-	-
Long Term Debt	7,576,584	-	-	-
Net Pension Liability	4,548,146	1,252,899	1,306,153	2,752,636
TOTAL NONCURRENT LIABILITIES	12,124,730	1,252,899	1,306,153	2,752,636
TOTAL LIABILITIES	12,167,649	1,284,629	1,389,512	2,761,835
DEFERRED INFLOWS - Pension Related	43,259	11,917	12,423	140,929
NET POSITION				
Net Investment in Capital Assets	1,446,400	-	56,636	60,982
Restricted	873,606	42,428	55,034	61,970
Unrestricted (Deficit)	(3,872,388)	(945,277)	(707,748)	(2,474,726)
TOTAL NET POSITION (DEFICIT)	$ (1,552,382)	(902,849)	(596,078)	(2,351,774)

See Independent Auditors Report and Notes to Financial Statements

The Masters Program	McCurdy Charter School	Media Arts Collaborative Charter School	Mission Achievement and Success	Monte del Sol Charter School
976,379	308,068	503,232	898,018	1,236,905
-		-	-	-
4,868	722,232	91,579	278,309	100,703
-	-	-	-	-
-	-	-	-	340
-	-	-	-	-
2,140	18,181	-	-	-
-	-	-	-	-
-	-	-	-	-
983,387	1,048,481	594,811	1,176,327	1,337,948
-	-	410,000	-	435,125
23,367	-	-	-	-
30,557	-	1,581,533	-	3,722,125
-	94,377	-	-	-
-	119,321	-	-	-
179,149	-	158,882	312,063	229,264
(187,132)	(32,786)	(454,856)	(122,811)	(1,380,074)
45,941	180,912	1,695,559	189,252	3,006,440
-		-	-	-
45,941	180,912	1,695,559	189,252	3,006,440
1,029,328	1,229,393	2,290,370	1,365,579	4,344,388
616,527	798,483	903,392	3,448,776	753,680
6,268	50,845	-	53,038	8,718
-	-	-	-	-
147,142	344,063	109,334	330,198	298,242
-	-	-	-	-
-	-	-	-	-
-	-	-	-	10,715
-	-	-	-	18,702
-	-	-	-	5,000
-	-	79,499	-	91,141
153,410	394,908	188,833	383,236	432,518
-	-	-	-	5,000
-	-	499,707	-	2,194,414
2,625,259	5,066,289	3,475,158	6,845,964	5,022,391
2,625,259	5,066,289	3,974,865	6,845,964	7,221,805
2,778,669	5,461,197	4,163,698	7,229,200	7,654,323
24,970	127,053	33,053	65,114	241,837
45,941	180,912	1,116,353	189,252	720,885
238,888	578,726	244,208	49,305	623,255
(1,442,613)	(4,320,012)	(2,363,550)	(2,718,516)	(4,142,232)
(1,157,784)	(3,560,374)	(1,002,989)	(2,479,959)	(2,798,092)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Combining Statement of Net Position - Discretely Presented Component Units
June 30, 2017

	Montessori Elementary School	New America School	New America School of Las Cruces	New Mexico Connections Academy
ASSETS AND DEFERRED OUTFLOWS				
CURRENT ASSETS:				
Cash and Cash Equivalents	$ 1,019,356	1,130,916	1,159,407	424,445
Investments	-	-	-	-
Receivables				
Due From Other Governments	-	102,722	38,715	254,686
Taxes Receivables	-	-	-	-
Other Receivables	-	-	-	-
Deposits	-	-	-	-
Prepaid Expenditures	-	-	-	-
Due from Agency Fund	-	-	-	-
Other	-	-	-	-
TOTAL CURRENT ASSETS	1,019,356	1,233,638	1,198,122	679,131
NON-CURRENT ASSETS:				
Capital Assets				
Land and Land Improvements	-	-	-	-
Construction-in-Process	-	-	-	-
Building and Improvements	556,135	2,721,644	45,716	-
Leasehold Improvements	-	-	-	-
Vehicles	181,427	39,507	39,604	-
Furniture, Fixtures, and Equipment	12,974	84,312	24,023	-
Less: Accumulated Depreciation	(159,080)	(989,818)	(55,655)	-
TOTAL CAPITAL ASSETS	591,456	1,855,645	53,688	-
Restricted Cash and Cash Equivalents	-	-	-	-
TOTAL NONCURRENT ASSETS	591,456	1,855,645	53,688	-
TOTAL ASSETS	1,610,812	3,089,283	1,251,810	679,131
DEFERRED OUTFLOWS - Pension Related	830,064	565,246	795,558	2,791,944
LIABILITIES AND DEFERRED INFLOWS				
CURRENT LIABILITIES:				
Accounts Payable	1,581	9,700	8,329	12,913
Cash Overdraft	-	-	-	-
Accrued Liabilities	79,855	147,603	137,002	287,566
Accrued Interest	-	-	-	-
Unearned Revenue	-	-	-	-
Compensated Absences	-	-	-	-
Due to Other Governments	-	-	-	-
Current Portion Due to Authorizer	-	-	-	-
Current Portion of Long-Term Debt	-	133,245	-	
TOTAL CURRENT LIABILITIES	81,436	290,548	145,331	300,479
NON CURRENT LIABILITIES				
Non Current Portion Due to Authorizer	-	-	-	-
Long Term Debt	-	1,710,340	-	-
Net Pension Liability	3,639,956	3,031,857	2,969,968	4,930,996
TOTAL NONCURRENT LIABILITIES	3,639,956	4,742,197	2,969,968	4,930,996
TOTAL LIABILITIES	3,721,392	5,032,745	3,115,299	5,231,475
DEFERRED INFLOWS - Pension Related	34,621	104,546	28,248	46,900
NET POSITION				
Net Investment in Capital Assets	591,456	12,060	53,688	-
Restricted	962,690	593,063	483,167	20,855
Unrestricted (Deficit)	(2,869,283)	(2,087,885)	(1,633,034)	(1,828,155)
TOTAL NET POSITION (DEFICIT)	$ (1,315,137)	(1,482,762)	$ (1,096,179)	(1,807,300)

See Independent Auditors Report and Notes to Financial Statements

New Mexico School for the Arts	North Valley Academy	Red River Valley Charter School	Roots and Wings Charter	Sage Montessori Charter School
1,501,955	360,669	83,399	132,477	85,112
-	-	-	-	-
58,433	308,581	29,782	8,089	12,853
-	-	-	-	-
-	-	-	-	-
12,500	-	-	-	-
15,458	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,588,346	669,250	113,181	140,566	97,965
-	-	-	58,802	-
-	-	-	23,922	-
-	100,662	-	54,292	-
-	-	245,217	-	
-	-	-	56,678	-
153,311	15,482	19,258	-	23,261
(128,708)	(102,467)	(80,345)	(87,091)	(23,261)
24,603	13,677	184,130	106,603	-
-	-	-	-	-
24,603	13,677	184,130	106,603	-
1,612,949	682,927	297,311	247,169	97,965
712,195	922,885	365,622	228,960	256,932
-	9,828	1,308	6,130	632
-	-	-	-	-
149,231	216,007	48,094	34,198	44,088
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
149,231	225,835	49,402	40,328	44,720
-	-	-	-	-
-	-	-	-	-
3,211,048	4,686,318	1,306,872	788,009	1,591,131
3,211,048	4,686,318	1,306,872	788,009	1,591,131
3,360,279	4,912,153	1,356,274	828,337	1,635,851
142,052	92,837	13,599	30,154	16,560
24,603	13,677	184,130	106,603	-
1,159,354	314,235	38,477	16,478	58,068
(2,361,144)	(3,727,090)	(929,547)	(505,443)	(1,355,582)
(1,177,187)	(3,399,178)	(706,940)	(382,362)	(1,297,514)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Combining Statement of Net Position - Discretely Presented Component Units
June 30, 2017

	Sandoval Academy of Bilingual Education	School of Dreams Academy	Six Directions Indigenous School	South Valley Preparatory School
ASSETS AND DEFERRED OUTFLOWS				
CURRENT ASSETS:				
Cash and Cash Equivalents	$ 28,410	452,384	178,833	293,550
Investments	-	-	-	-
Receivables				
Due From Other Governments	2,966	95,295	-	57,923
Taxes Receivables	-	-	-	-
Other Receivables	-	-	-	-
Deposits	-	-	-	25,125
Prepaid Expenditures	-	-	-	-
Due from Agency Fund	-	-	-	-
Other	-	-	-	-
TOTAL CURRENT ASSETS	31,376	547,679	178,833	376,598
NON-CURRENT ASSETS:				
Capital Assets				
Land and Land Improvements	-	-	-	-
Construction-in-Process	-	2,617,702	-	-
Building and Improvements	-	-	-	-
Leasehold Improvements	-	-	-	-
Vehicles	-	215,719	-	-
Furniture, Fixtures, and Equipment	-	248,807	-	6,344
Less: Accumulated Depreciation	-	(339,222)	-	(6,344)
TOTAL CAPITAL ASSETS	-	2,743,006	-	-
Restricted Cash and Cash Equivalents	-	15,000	-	-
TOTAL NONCURRENT ASSETS	-	2,758,006	-	-
TOTAL ASSETS	31,376	3,305,685	178,833	376,598
DEFERRED OUTFLOWS - Pension Related	614,046	911,589	33,358	279,333
LIABILITIES AND DEFERRED INFLOWS				
CURRENT LIABILITIES:				
Accounts Payable	913	23,815	14,548	17,527
Cash Overdraft	-	-	-	-
Accrued Liabilities	68,366	-	15,411	72,756
Accrued Interest	-	-	-	-
Unearned Revenue	-	25,000	-	-
Compensated Absences	-	18,161	-	1,872
Due to Other Governments	40,000	-	-	-
Current Portion Due to Authorizer	-	-	-	-
Current Portion of Long-Term Debt	-	-	-	-
TOTAL CURRENT LIABILITIES	109,279	66,976	29,959	92,155
NON CURRENT LIABILITIES				
Non Current Portion Due to Authorizer	-	-		-
Long Term Debt	-	2,403,163	-	-
Net Pension Liability	752,747	3,886,794	-	1,774,641
TOTAL NONCURRENT LIABILITIES	752,747	6,289,957	-	1,774,641
TOTAL LIABILITIES	862,026	6,356,933	29,959	1,866,796
DEFERRED INFLOWS - Pension Related	7,160	159,787	-	52,414
NET POSITION				
Net Investment in Capital Assets	-	339,843	-	-
Restricted	12,881	447,635	82,209	207,736
Unrestricted (Deficit)	(236,645)	(3,086,924)	100,023	(1,471,015)
TOTAL NET POSITION (DEFICIT)	$ (223,764)	(2,299,446)	182,232	(1,263,279)

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
889,779	943,776	722,822	2,641,570	750,283
-	-	-	-	-
89,944	188	4,354	7,430	249,659
3,473	1,646	1,477	3,953	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	12,900
-	-	-	-	-
-	-	-	-	-
983,196	945,610	728,653	2,652,953	1,012,842
170,000	-	2,800	25,348	450,000
-	-	-	-	-
126,450	14,151	111,832	33,839	3,101,840
-	-	-	-	-
159,589		-	-	-
481,399	125,182	101,427	469,157	226,686
(230,975)	(79,185)	(125,786)	(289,586)	(245,994)
706,463	60,148	90,273	238,758	3,532,532
-	-	-	-	-
706,463	60,148	90,273	238,758	3,532,532
1,689,659	1,005,758	818,926	2,891,711	4,545,374
506,867	189,687	213,422	340,092	813,644
116,964	-	24,024	67,620	-
-	-	-	-	-
120,036	29,612	54,895	122,538	191,260
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	19,657
237,000	29,612	78,919	190,158	210,917
-	-	-	-	-
-	-	-	-	2,065,083
2,116,471	1,020,454	1,175,178	2,105,676	2,887,929
2,116,471	1,020,454	1,175,178	2,105,676	4,953,012
2,353,471	1,050,066	1,254,097	2,295,834	5,163,929
20,130	89,432	103,003	236,544	27,468
706,463	60,148	90,273	238,758	1,447,792
286,766	530,503	512,507	1,160,095	256,302
(1,170,304)	(534,704)	(927,532)	(699,428)	(1,536,473)
(177,075)	55,947	(324,752)	699,425	167,621

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Combining Statement of Net Position - Discretely Presented Component Units
June 30, 2017

	Taos Integrated School of the Arts	Taos International Charter	Technology Leadership High School	Tierra Adentro
ASSETS AND DEFERRED OUTFLOWS				
CURRENT ASSETS:				
Cash and Cash Equivalents	$ 410,190	463,505	874,313	385,741
Investments	-	-	-	-
Receivables				
Due From Other Governments	257,306	14,968	107,758	157,213
Taxes Receivables	-	-	-	-
Other Receivables	-	-	-	-
Deposits	58,277	4,000	5,417	-
Prepaid Expenditures	-	26,780	-	27,626
Due from Agency Fund	-	-	-	-
Other	-	-	-	-
TOTAL CURRENT ASSETS	725,773	509,253	987,488	570,580
NON-CURRENT ASSETS:				
Capital Assets				
Land and Land Improvements	503,244	-	-	-
Construction-in-Process	-	-	-	-
Building and Improvements	-	-	247,016	-
Leasehold Improvements	-	-	-	-
Vehicles	-	-	-	-
Furniture, Fixtures, and Equipment	113,376	50,449	13,341	84,277
Less: Accumulated Depreciation	(29,402)	(2,123)	(103,213)	(54,382)
TOTAL CAPITAL ASSETS	587,218	48,326	157,144	29,895
Restricted Cash and Cash Equivalents	-	-	-	-
TOTAL NONCURRENT ASSETS	587,218	48,326	157,144	29,895
TOTAL ASSETS	1,312,991	557,579	1,144,632	600,475
DEFERRED OUTFLOWS - Pension Related	469,839	990,789	1,138,890	926,270
LIABILITIES AND DEFERRED INFLOWS				
CURRENT LIABILITIES:				
Accounts Payable	124,144	4,154	17,761	26,618
Cash Overdraft	-	-	-	-
Accrued Liabilities	116,952	180,771	46,069	152,759
Accrued Interest	-	-	-	-
Unearned Revenue	-	-	-	-
Compensated Absences	-	-	-	-
Due to Other Governments	-	-	-	-
Current Portion Due to Authorizer	-	-	-	-
Current Portion of Long-Term Debt	-	-	-	-
TOTAL CURRENT LIABILITIES	241,096	184,925	63,830	179,377
NON CURRENT LIABILITIES				
Non Current Portion Due to Authorizer	-	-	-	-
Long Term Debt	-	-	-	-
Net Pension Liability	1,621,356	1,437,847	1,386,033	3,637,797
TOTAL NONCURRENT LIABILITIES	1,621,356	1,437,847	1,386,033	3,637,797
TOTAL LIABILITIES	1,862,452	1,622,772	1,449,863	3,817,174
DEFERRED INFLOWS - Pension Related	15,421	13,676	13,183	34,600
NET POSITION				
Net Investment in Capital Assets	587,218	48,326	157,144	29,895
Restricted	293,496	21,082	16,883	179,471
Unrestricted (Deficit)	(975,757)	(157,488)	646,449	(2,534,395)
TOTAL NET POSITION (DEFICIT)	$ (95,043)	(88,080)	820,476	(2,325,029)

See Independent Auditors Report and Notes to Financial Statements

Tierra Encantada Charter School	Turqoise Trail Charter School	Uplift Community School	Walatowa High Charter School
1,054,838	1,295,715	97,406	1,917,674
-	-	-	-
108,932	131,909	32,116	140,593
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	626
-	-	-	-
-	-	-	-
1,163,770	1,427,624	129,522	2,058,893
-	-	-	-
-	-	-	-
18,969	152,185	-	-
-	-	-	16,101
-	106,116	-	-
306,894	-	60,963	2,755
(191,504)	(114,070)	(26,171)	(3,023)
134,359	144,231	34,792	15,833
-	-	-	-
134,359	144,231	34,792	15,833
1,298,129	1,571,855	164,314	2,074,726
951,722	884,050	362,223	254,798
35,844	79,011	-	8,095
-	-	-	-
38,438	436,794	54,099	4,715
-	-	-	-
-	-	-	-
-	8,142	-	35,203
-	-	-	-
-	-	-	
-	-	-	-
74,282	523,947	54,099	48,013
-	-	-	-
-	-	-	-
4,190,483	5,987,433	1,546,514	1,290,321
4,190,483	5,987,433	1,546,514	1,290,321
4,264,765	6,511,380	1,600,613	1,338,334
55,304	117,719	114,795	15,566
134,359	144,231	34,792	15,833
927,417	564,879	20,538	309,882
(3,131,994)	(4,882,304)	(1,244,201)	649,909
(2,070,218)	(4,173,194)	(1,188,871)	975,624

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Combining Statement of Net Position - Discretely Presented Component Units
June 30, 2017

	William W. & Josephine Dorn Charter Community School	Total Charter Schools
ASSETS AND DEFERRED OUTFLOWS		
CURRENT ASSETS:		
Cash and Cash Equivalents	$ 62,524	43,817,283
Investments	-	68,951
Receivables		
Due From Other Governments	41,343	5,524,676
Taxes Receivables	-	22,218
Other Receivables	-	4,091
Deposits	-	184,937
Prepaid Expenditures	-	810,612
Due from Agency Fund	-	26,045
Other	-	43,763
TOTAL CURRENT ASSETS	103,867	50,502,576
NON-CURRENT ASSETS:		
Capital Assets		
Land and Land Improvements	-	8,802,985
Construction-in-Process	-	3,117,658
Building and Improvements	-	58,258,360
Leasehold Improvements	-	1,084,358
Vehicles	-	1,290,210
Furniture, Fixtures, and Equipment	27,125	7,489,279
Less: Accumulated Depreciation	(27,125)	(14,034,038)
TOTAL CAPITAL ASSETS	-	66,008,812
Restricted Cash and Cash Equivalents	-	1,755,457
TOTAL NONCURRENT ASSETS	-	67,764,269
TOTAL ASSETS	103,867	118,266,845
DEFERRED OUTFLOWS - Pension Related	231,807	47,546,745
LIABILITIES AND DEFERRED INFLOWS		
CURRENT LIABILITIES:		
Accounts Payable	651	1,145,205
Cash Overdraft	-	-
Accrued Liabilities	46,382	7,226,771
Accrued Interest	-	356,069
Unearned Revenue	-	512,850
Compensated Absences	-	191,711
Due to Other Governments	-	58,702
Current Portion Due to Authorizer	-	5,000
Current Portion of Long-Term Debt	-	1,135,476
TOTAL CURRENT LIABILITIES	47,033	10,631,784
NON CURRENT LIABILITIES		
Non Current Portion Due to Authorizer	-	5,000
Long Term Debt	-	52,573,367
Net Pension Liability	684,381	174,709,253
TOTAL NONCURRENT LIABILITIES	684,381	227,287,620
TOTAL LIABILITIES	731,414	237,919,404
DEFERRED INFLOWS - Pension Related	6,509	5,384,127
NET POSITION		
Net Investment in Capital Assets	-	13,275,660
Restricted	37,192	24,182,317
Unrestricted (Deficit)	(439,441)	(114,947,918)
TOTAL NET POSITION (DEFICIT)	$ (402,249)	(77,489,941)

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, 2017

	Academy of Trade and Technology	ACE Leadership High School	AIMS at UNM
INSTRUCTION			
Expenses	$ (722,713)	(1,435,700)	(2,009,043)
Program Revenues:			
Charges for Services	-	2,734	1,045
Operating Grants and Contributions	177,036	213,806	41,206
Capital Grants and Contributions	-	-	-
Net (Expense) Over Revenue - Instruction	(545,677)	(1,219,160)	(1,966,792)
SUPPORT SERVICES			
Expenses	(596,956)	(1,168,508)	(848,374)
Program Revenues:			
Charges for Services	-	-	-
Operating Grants and Contributions	-	-	-
Capital Grants and Contributions	-	-	-
Net (Expense) Over Revenue - Support Services	(596,956)	(1,168,508)	(848,374)
OPERATION OF NON-INSTRUCTIONAL SERVICES			
Expenses	(819,280)	(1,188,698)	(692,135)
Program Revenues:			
Charges for Services	3	-	-
Operating Grants and Contributions	28,725	55,894	-
Capital Grants and Contributions	101,603	293,765	463,645
Net (Expense) Over Revenue - Operation of Non-Instruction Services	(688,949)	(839,039)	(228,490)
Total Net (Expense) Over Revenue - All Functions	(1,831,582)	(3,226,707)	(3,043,656)
GENERAL REVENUES			
State Equalization Guarantee	1,415,946	2,578,722	2,744,589
Property Taxes	138,012	339,090	-
Miscellaneous	186,339	257,015	-
Total General Revenues	1,740,297	3,174,827	2,744,589
Special Items	-	-	-
Distribution of Cash to the NMPED	-	-	-
Change in Net Position	(91,285)	(51,880)	(299,067)
Net Position, Beginning as Previously Reported	(159,567)	(1,196,612)	(519,737)
Restatement (Note 21)	-	-	-
Net Position, Beginning as Restated	(159,567)	(1,196,612)	(519,737)
Net Position, Ending	$ (250,852)	(1,248,492)	(818,804)

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
(2,059,430)	(1,411,523)	(1,318,450)	(1,376,212)	(1,976,131)	(449,544)
35,080	-	16,698	-	20,736	-
161,526	260,423	102,433	172,729	276,761	84,976
-	-	-	-	-	-
(1,862,824)	(1,151,100)	(1,199,319)	(1,203,483)	(1,678,634)	(364,568)
(481,836)	(1,178,475)	(809,444)	(404,750)	(1,460,129)	(358,202)
			-	-	
-	-	-	-	-	-
-	188,978	130,394	-	-	-
-	-	-	-	-	-
(481,836)	(989,497)	(679,050)	(404,750)	(1,460,129)	(358,202)
(980,498)	(603,407)	(374,471)	(492,973)	(1,250,748)	(420,118)
16,066	4,112	-	21,731	5,344	-
82,386	267,523	-	-	22,625	46,046
227,323	116,802	66,339	135,102	260,633	60,000
(654,723)	(214,970)	(308,132)	(336,140)	(962,146)	(314,072)
(2,999,383)	(2,355,567)	(2,186,501)	(1,944,373)	(4,100,909)	(1,036,842)
2,984,077	1,916,373	1,719,569	1,832,203	3,194,735	1,008,497
276,105	90,717	48,459	-	299,217	10,032
-	13,891	68,556	-	407,310	-
3,260,182	2,020,981	1,836,584	1,832,203	3,901,262	1,018,529
-	-	-	-		-
-	-	-	-		-
260,799	(334,586)	(349,917)	(112,170)	(199,647)	(18,313)
(1,681,598)	(1,054,229)	(1,083,988)	(2,270,600)	538,903	(69,244)
-	-	-	-	-	-
(1,681,598)	(1,054,229)	(1,083,988)	(2,270,600)	538,903	(69,244)
(1,420,799)	(1,388,815)	(1,433,905)	(2,382,770)	339,256	(87,557)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Combining Statement of Activities (Continued)
Discretely Presented Component Units
For the Year Ended June 30, 2017

	ASK Academy	Carinos De Los Ninos Charter	Cesar Chavez Community School
INSTRUCTION			
Expenses	$ (1,954,988)	(537,372)	(1,002,878)
Program Revenues:			
Charges for Services	11,440	1,500	-
Operating Grants and Contributions	117,932	249,814	259,141
Capital Grants and Contributions	-	-	-
Net (Expense) Over Revenue - Instruction	(1,825,616)	(286,058)	(743,737)
SUPPORT SERVICES			
Expenses	(1,047,045)	(479,381)	(593,148)
Program Revenues:			
Charges for Services	-	-	-
Operating Grants and Contributions	-	-	-
Capital Grants and Contributions	-	-	-
Net (Expense) Over Revenue - Support Services	(1,047,045)	(479,381)	(593,148)
OPERATION OF NON-INSTRUCTIONAL SERVICES			
Expenses	(1,931,032)	(524,994)	(779,403)
Program Revenues:			
Charges for Services	-	-	-
Operating Grants and Contributions	-	222,487	54,110
Capital Grants and Contributions	314,930	47,789	152,427
Net (Expense) Over Revenue - Operation of Non-Instruction Services	(1,616,102)	(254,718)	(572,866)
Total Net (Expense) Over Revenue - All Functions	(4,488,763)	(1,020,157)	(1,909,751)
GENERAL REVENUES			
State Equalization Guarantee	3,187,833	1,097,574	1,952,439
Property Taxes	58,416	27,906	184,784
Miscellaneous	576,273	-	155
Total General Revenues	3,822,522	1,125,480	2,137,378
Special Items	-	-	-
Distribution of Cash to the NMPED	-	-	-
Change in Net Position	(666,241)	105,323	227,627
Net Position, Beginning as Previously Reported	(1,970,071)	(1,428,217)	(1,383,153)
Restatement (Note 21)	-	-	-
Net Position, Beginning as Restated	(1,970,071)	(1,428,217)	(1,383,153)
Net Position, Ending	$ (2,636,312)	(1,322,894)	(1,155,526)

See Independent Auditors Report and Notes to Financial Statements

Cien Aguas International School	Coral Community Charter	Cottonwood Classical Preparatory School	Dream Diné Charter	Dzit Ditl'ooi School of Empowerment, Action & Perseverance (DEAP)	Estancia Valley Classical Academy
(2,599,066)	(1,693,273)	(3,883,523)	(247,963)	(169,460)	(2,088,730)
57,423	-	32,620	-	-	-
266,895	468,980	197,175	264,025	227,087	211,837
-	-	-	-	-	
(2,274,748)	(1,224,293)	(3,653,728)	16,062	57,627	(1,876,893)
(654,027)	(366,322)	(977,738)	(182,605)	(186,087)	(488,497)
-	-	-	-	-	-
3,582	62,582	-	-	-	54,316
-	-	-	-	-	-
(650,445)	(303,740)	(977,738)	(182,605)	(186,087)	(434,181)
(1,058,022)	(595,838)	(2,601,335)	(211,212)	(112,605)	(1,069,580)
34,031	17,643	-	-	-	-
140,465	52,835	246,500	15,549	11,226	206,802
300,724	148,354	514,639	24,296	26,873	301,494
(582,802)	(377,006)	(1,840,196)	(171,367)	(74,506)	(561,284)
(3,507,995)	(1,905,039)	(6,471,662)	(337,910)	(202,966)	(2,872,358)
2,751,852	1,375,199	4,271,401	313,593	275,900	2,456,773
341,596	163,486	644,354	-	3,840	148,214
-	-	940,699	-	-	2,333
3,093,448	1,538,685	5,856,454	313,593	279,740	2,607,320
-	-	-	-	-	-
-	-	-	-	-	-
(414,547)	(366,354)	(615,208)	(24,317)	76,774	(265,038)
(1,435,428)	(610,107)	(4,885,061)	274,339	13,027	(2,116,095)
-	-	-	-	17,131	-
(1,435,428)	(610,107)	(4,885,061)	274,339	30,158	(2,116,095)
(1,849,975)	(976,461)	(5,500,269)	250,022	106,932	(2,381,133)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Combining Statement of Activities (Continued)
Discretely Presented Component Units
For the Year Ended June 30, 2017

	Explore Academy	Gilbert L Sena Charter High School	GREAT Academy	Health Leadership High School
INSTRUCTION				
Expenses	$ (2,270,621)	(988,732)	(1,097,426)	(1,331,837)
Program Revenues:				
Charges for Services	18,807	1,397	7,531	3,380
Operating Grants and Contributions	81,392	133,781	73,883	140,991
Capital Grants and Contributions	-	-	-	-
Net (Expense) Over Revenue - Instruction	(2,170,422)	(853,554)	(1,016,012)	(1,187,466)
SUPPORT SERVICES				
Expenses	(402,880)	(732,425)	(797,843)	(1,145,825)
Program Revenues:				
Charges for Services	-	-	-	-
Operating Grants and Contributions	-	-	-	-
Capital Grants and Contributions	-	-	-	-
Net (Expense) Over Revenue - Support Services	(402,880)	(732,425)	(797,843)	(1,145,825)
OPERATION OF NON-INSTRUCTIONAL SERVICES				
Expenses	(910,382)	(527,038)	(651,550)	(643,075)
Program Revenues:				
Charges for Services	11,558	-	-	-
Operating Grants and Contributions	91,663	-	-	50,740
Capital Grants and Contributions	167,846	127,739	169,635	139,081
Net (Expense) Over Revenue - Operation of Non-Instruction Services	(639,315)	(399,299)	(481,915)	(453,254)
Total Net (Expense) Over Revenue - All Functions	(3,212,617)	(1,985,278)	(2,295,770)	(2,786,545)
GENERAL REVENUES				
State Equalization Guarantee	2,023,123	1,754,550	1,828,291	2,182,115
Property Taxes	120,361	161,987	142,500	126,454
Miscellaneous	4,115	-	4,151	-
Total General Revenues	2,147,599	1,916,537	1,974,942	2,308,569
Special Items	-	-	-	-
Distribution of Cash to the NMPED	-	-	-	-
Change in Net Position	(1,065,018)	(68,741)	(320,828)	(477,976)
Net Position, Beginning as Previously Reported	(174,698)	(1,705,904)	(148,047)	369,015
Restatement (Note 21)	-	-	-	-
Net Position, Beginning as Restated	(174,698)	(1,705,904)	(148,047)	369,015
Net Position, Ending	$ (1,239,716)	(1,774,645)	(468,875)	(108,961)

See Independent Auditors Report and Notes to Financial Statements

Horizon Academy West	International School at Mesa del Sol	J. Paul Taylor Academy	La Academia Dolores Huerta	La Jicarita Community School
(2,246,702)	(1,825,470)	(946,668)	(992,165)	-
				-
65,610	75	1,375	-	-
276,886	197,887	84,884	189,447	-
-	-	-	-	-
(1,904,206)	(1,627,508)	(860,409)	(802,718)	-
(722,883)	(706,489)	(230,382)	(408,635)	(166,151)
-	-	-	-	-
141,140	-	-	-	-
-	-	-	-	-
(581,743)	(706,489)	(230,382)	(408,635)	(166,151)
(1,351,821)	(746,348)	(369,438)	(608,037)	(27,058)
28,176	29,315	28,866	1,538	-
250,147	166,019	35,217	91,012	-
332,948	193,237	153,294	85,995	-
(740,550)	(357,777)	(152,061)	(429,492)	(27,058)
(3,226,499)	(2,691,774)	(1,242,852)	(1,640,845)	(193,209)
2,715,663	2,191,238	1,257,840	1,355,353	
400,116	254,087	-	100,655	
913	-	37,020	-	
3,116,692	2,445,325	1,294,860	1,456,008	-
-	-	-	-	171,598
-	-	-	-	(37,334)
(109,807)	(246,449)	52,008	(184,837)	(58,945)
(3,697,799)	(1,391,331)	(1,686,570)	(1,351,717)	(267,428)
-	-	-	-	-
(3,697,799)	(1,391,331)	(1,686,570)	(1,351,717)	(267,428)
(3,807,606)	(1,637,780)	(1,634,562)	(1,536,554)	(326,373)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Combining Statement of Activities (Continued)
Discretely Presented Component Units
For the Year Ended June 30, 2017

	La Promesa Early Learning Center	La Resolana Leadership Academy	La Tierra Montessori School of the Arts and Sciences
INSTRUCTION			
Expenses	$ (2,632,619)	(437,872)	(957,055)
Program Revenues:			
Charges for Services	18,342	-	5,138
Operating Grants and Contributions	1,130,044	69,170	132,076
Capital Grants and Contributions	-	-	-
Net (Expense) Over Revenue - Instruction	(1,484,233)	(368,702)	(819,841)
SUPPORT SERVICES			
Expenses	(777,909)	(324,157)	(330,995)
Program Revenues:			
Charges for Services	-	-	-
Operating Grants and Contributions	-	-	30,372
Capital Grants and Contributions	-	-	-
Net (Expense) Over Revenue - Support Services	(777,909)	(324,157)	(300,623)
OPERATION OF NON-INSTRUCTIONAL SERVICES			
Expenses	(2,521,315)	(230,256)	(326,067)
Program Revenues:			
Charges for Services	296	39	-
Operating Grants and Contributions	436,835	48,832	38,288
Capital Grants and Contributions	272,387	54,663	86,509
Net (Expense) Over Revenue - Operation of Non-Instruction Services	(1,811,797)	(126,722)	(201,270)
Total Net (Expense) Over Revenue - All Functions	(4,073,939)	(819,581)	(1,321,734)
GENERAL REVENUES			
State Equalization Guarantee	2,734,410	734,740	1,058,039
Property Taxes	349,334	41,562	28,174
Miscellaneous	592,000	-	6,613
Total General Revenues	3,675,744	776,302	1,092,826
Special Items	-	-	-
Distribution of Cash to the NMPED	-	-	-
Change in Net Position	(398,195)	(43,279)	(228,908)
Net Position, Beginning as Previously Reported	(1,154,187)	(859,570)	(367,170)
Restatement (Note 21)	-	-	
Net Position, Beginning as Restated	(1,154,187)	(859,570)	(367,170)
Net Position, Ending	$ (1,552,382)	(902,849)	(596,078)

See Independent Auditors Report and Notes to Financial Statements

Las Montanas Charter School	The Masters Program	McCurdy Charter School	Media Arts Collaborative Charter School	Mission Achievement and Success	Monte del Sol Charter School
(974,937)	(1,033,539)	(2,468,137)	(1,674,647)	(5,635,887)	(2,474,508)
-	-	73,440	10,935	-	32,261
114,872	47,065	492,685	410,745	788,036	205,265
-	-	-	-	-	-
(860,065)	(986,474)	(1,902,012)	(1,252,967)	(4,847,851)	(2,236,982)
(337,101)	(697,966)	(803,044)	(876,127)	(1,065,454)	(614,760)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(337,101)	(697,966)	(803,044)	(876,127)	(1,065,454)	(614,760)
(683,143)	(492,325)	(1,181,891)	(746,198)	(2,527,169)	(1,550,279)
119	-	36,905	8,883	-	22,134
28,880	-	148,177	38,280	719,799	253,752
111,542	352,787	385,427	191,056	629,064	505,964
(542,602)	(139,538)	(611,382)	(507,979)	(1,178,306)	(768,429)
(1,739,768)	(1,823,978)	(3,316,438)	(2,637,073)	(7,091,611)	(3,620,171)
1,608,629	1,856,563	3,184,174	2,099,410	5,884,320	2,748,615
75,261	-	125,748	235,748	368,125	473,590
-	43,144	2,913	-	-	390,625
1,683,890	1,899,707	3,312,835	2,335,158	6,252,445	3,612,830
-	-	-	-	-	-
-	-	-	-	-	-
(55,878)	75,729	(3,603)	(301,915)	(839,166)	(7,341)
(2,295,896)	(1,233,513)	(3,556,771)	(701,074)	(1,640,793)	(2,790,751)
-	-	-	-	-	-
(2,295,896)	(1,233,513)	(3,556,771)	(701,074)	(1,640,793)	(2,790,751)
(2,351,774)	(1,157,784)	(3,560,374)	(1,002,989)	(2,479,959)	(2,798,092)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Combining Statement of Activities (Continued)
Discretely Presented Component Units
For the Year Ended June 30, 2017

	Montessori Elementary School	New America School	New America School of Las Cruces
INSTRUCTION			
Expenses	$ (1,979,485)	(1,030,250)	(1,040,241)
Program Revenues:			
Charges for Services	275,000	-	-
Operating Grants and Contributions	130,680	154,719	166,652
Capital Grants and Contributions	-	-	-
Net (Expense) Over Revenue - Instruction	(1,573,805)	(875,531)	(873,589)
SUPPORT SERVICES			
Expenses	(471,266)	(684,640)	(816,269)
Program Revenues:			
Charges for Services	-	-	-
Operating Grants and Contributions	-	76,343	19,475
Capital Grants and Contributions	-	-	-
Net (Expense) Over Revenue - Support Services	(471,266)	(608,297)	(796,794)
OPERATION OF NON-INSTRUCTIONAL SERVICES			
Expenses	(1,034,367)	(1,525,673)	(1,211,593)
Program Revenues:			
Charges for Services	-	-	90
Operating Grants and Contributions	10,495	64,003	59,714
Capital Grants and Contributions	301,126	279,349	214,985
Net (Expense) Over Revenue - Operation of Non-Instruction Services	(722,746)	(1,182,321)	(936,804)
Total Net (Expense) Over Revenue - All Functions	(2,767,817)	(2,666,149)	(2,607,187)
GENERAL REVENUES			
State Equalization Guarantee	2,291,580	2,193,979	2,256,449
Property Taxes	379,247	399,248	203,761
Miscellaneous	-	16,115	-
Total General Revenues	2,670,827	2,609,342	2,460,210
Special Items	-	-	-
Distribution of Cash to the NMPED	-	-	-
Change in Net Position	(96,990)	(56,807)	(146,977)
Net Position, Beginning as Previously Reported	(1,218,147)	(1,425,955)	(949,202)
Restatement (Note 21)	-	-	-
Net Position, Beginning as Restated	(1,218,147)	(1,425,955)	(949,202)
Net Position, Ending	$ (1,315,137)	(1,482,762)	(1,096,179)

See Independent Auditors Report and Notes to Financial Statements

New Mexico Connections Academy	New Mexico School for the Arts	North Valley Academy	Red River Valley Charter School	Roots and Wings Charter	Sage Montessori Charter School
(8,977,518)	(1,380,522)	(2,965,457)	(606,562)	(320,868)	(680,343)
-	12,368	699	422	883	-
624,248	469,123	835,748	178,673	79,132	106,049
-	-	-	-	-	
(8,353,270)	(899,031)	(2,129,010)	(427,467)	(240,853)	(574,294)
(1,260,116)	(796,806)	(522,923)	(292,904)	(164,817)	(355,693)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(1,260,116)	(796,806)	(522,923)	(292,904)	(164,817)	(355,693)
(273,275)	(603,623)	(1,218,168)	(347,243)	(158,117)	(545,825)
-	4,231	40,501	166	-	-
-	6,060	138,090	121,817	-	-
-	314,491	354,060	153,091	32,490	132,489
(273,275)	(278,841)	(685,517)	(72,169)	(125,627)	(413,336)
(9,886,661)	(1,974,678)	(3,337,450)	(792,540)	(531,297)	(1,343,323)
8,657,394	1,964,105	2,755,494	687,581	479,576	1,148,330
-	276,387	275,884	-	-	106,166
-	9,161	2,292	-	1,787	18,195
8,657,394	2,249,653	3,033,670	687,581	481,363	1,272,691
-	-	-	-	-	-
-	-	-	-	-	-
(1,229,267)	274,975	(303,780)	(104,959)	(49,934)	(70,632)
(721,802)	(1,452,162)	(3,095,398)	(601,981)	(420,928)	(1,226,882)
143,769	-	-	-	88,500	-
(578,033)	(1,452,162)	(3,095,398)	(601,981)	(332,428)	(1,226,882)
(1,807,300)	(1,177,187)	(3,399,178)	(706,940)	(382,362)	(1,297,514)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Combining Statement of Activities (Continued)
Discretely Presented Component Units
For the Year Ended June 30, 2017

	Sandoval Academy of Bilingual Education	School of Dreams Academy	Six Directions Indigenous School
INSTRUCTION			
Expenses	$ (581,911)	(2,119,760)	(217,133)
Program Revenues:			
Charges for Services	667	11,865	-
Operating Grants and Contributions	7,968	489,918	195,265
Capital Grants and Contributions	-	-	-
Net (Expense) Over Revenue - Instruction	(573,276)	(1,617,977)	(21,868)
SUPPORT SERVICES			
Expenses	(238,624)	(1,409,162)	(148,080)
Program Revenues:			
Charges for Services	-	-	-
Operating Grants and Contributions	-	-	-
Capital Grants and Contributions	-	-	-
Net (Expense) Over Revenue - Support Services	(238,624)	(1,409,162)	(148,080)
OPERATION OF NON-INSTRUCTIONAL SERVICES			
Expenses	(226,174)	(1,784,437)	(124,000)
Program Revenues:			
Charges for Services	-	-	-
Operating Grants and Contributions	-	102,943	-
Capital Grants and Contributions	-	362,235	34,372
Net (Expense) Over Revenue - Operation of Non-Instruction Services	(226,174)	(1,319,259)	(89,628)
Total Net (Expense) Over Revenue - All Functions	(1,038,074)	(4,346,398)	(259,576)
GENERAL REVENUES			
State Equalization Guarantee	876,630	3,615,750	441,808
Property Taxes	-	-	-
Miscellaneous	300	124,506	-
Total General Revenues	876,930	3,740,256	441,808
Special Items	-	-	-
Distribution of Cash to the NMPED	-	-	-
Change in Net Position	(161,144)	(606,142)	182,232
Net Position, Beginning as Previously Reported	(104,154)	(1,693,304)	-
Restatement (Note 21)	41,534	-	-
Net Position, Beginning as Restated	(62,620)	(1,693,304)	-
Net Position, Ending	$ (223,764)	(2,299,446)	182,232

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
(851,410)	(1,066,238)	(464,407)	(490,891)	(927,392)	(1,597,851)
-	2,232	40	1,713	7,925	-
159,582	97,320	18,511	30,701	72,102	189,558
-	-	-	-	-	-
(691,828)	(966,686)	(445,856)	(458,477)	(847,365)	(1,408,293)
(391,011)	(837,409)	(341,902)	(203,972)	(849,325)	(518,474)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(391,011)	(837,409)	(341,902)	(203,972)	(849,325)	(518,474)
(454,061)	(997,253)	(288,228)	(276,054)	(787,847)	(728,658)
688	-	-	-	-	-
92,915	(36,469)	-	-	(6,012)	-
115,952	225,697	80,988	75,466	199,156	480,871
(244,506)	(808,025)	(207,240)	(200,588)	(594,703)	(247,787)
(1,327,345)	(2,612,120)	(994,998)	(863,037)	(2,291,393)	(2,174,554)
1,220,173	2,095,862	823,366	797,842	2,275,818	2,111,647
129,194	245,230	102,056	93,319	250,341	246,424
-	18,103	4,849	3,366	40,652	67,749
1,349,367	2,359,195	930,271	894,527	2,566,811	2,425,820
-	-	-	-	-	-
-	-	-	-	-	-
22,022	(252,925)	(64,727)	31,490	275,418	251,266
(1,285,301)	(216,028)	51,223	(373,066)	190,689	(110,581)
-	291,878	69,451	16,824	233,318	26,936
(1,285,301)	75,850	120,674	(356,242)	424,007	(83,645)
(1,263,279)	(177,075)	55,947	(324,752)	699,425	167,621

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Combining Statement of Activities (Continued)
Discretely Presented Component Units
For the Year Ended June 30, 2017

	Taos Integrated School of Arts	Taos International Charter	Technology Leadership High School
INSTRUCTION			
Expenses	$ (1,045,313)	(1,322,433)	(583,137)
Program Revenues:			
Charges for Services	4,467	-	-
Operating Grants and Contributions	131,338	55,417	172,829
Capital Grants and Contributions	-	-	
Net (Expense) Over Revenue - Instruction	(909,508)	(1,267,016)	(410,308)
SUPPORT SERVICES			
Expenses	(251,145)	(265,914)	(603,203)
Program Revenues:			
Charges for Services	1,846	-	-
Operating Grants and Contributions	-	3,357	-
Capital Grants and Contributions	-	-	-
Net (Expense) Over Revenue - Support Services	(249,299)	(262,557)	(603,203)
OPERATION OF NON-INSTRUCTIONAL SERVICES			
Expenses	(533,267)	(584,435)	(702,829)
Program Revenues:			
Charges for Services	-	1,059	-
Operating Grants and Contributions	-	121,523	-
Capital Grants and Contributions	149,928	110,806	188,694
Net (Expense) Over Revenue - Operation of Non-Instruction Services	(383,339)	(351,047)	(514,135)
Total Net (Expense) Over Revenue - All Functions	(1,542,146)	(1,880,620)	(1,527,646)
GENERAL REVENUES			
State Equalization Guarantee	1,121,892	1,623,014	1,810,556
Property Taxes	177,818	-	-
Miscellaneous	-	-	-
Total General Revenues	1,299,710	1,623,014	1,810,556
Special Items	-	-	-
Distribution of Cash to the NMPED	-	-	-
Change in Net Position	(242,436)	(257,606)	282,910
Net Position, Beginning as Previously Reported	147,393	169,526	461,092
Restatement (Note 21)	-	-	76,474
Net Position, Beginning as Restated	147,393	169,526	537,566
Net Position, Ending	$ (95,043)	(88,080)	820,476

See Independent Auditors Report and Notes to Financial Statements

Tierra Adentro	Tierra Encantada Charter School	Turquoise Trail Charter School	Uplift Community School	Walatowa High Charter School
(1,870,479)	(1,537,573)	(2,930,567)	(903,878)	(626,702)
2,250	-	-	-	17,101
106,672	208,375	683,912	198,135	581,020
-	-	335,068	-	-
(1,761,557)	(1,329,198)	(1,911,587)	(705,743)	(28,581)
(797,124)	(889,363)	(735,335)	(397,231)	(288,609)
-	-	-	-	-
72,436	-	137,256	-	-
-	-	-	-	-
(724,688)	(889,363)	(598,079)	(397,231)	(288,609)
(703,721)	(1,318,895)	(1,924,288)	(637,644)	(308,101)
22,400	47,509	47,077	478	-
62,133	44,101	278,625	162,495	32,812
299,304	415,490	323,098	128,400	43,798
(319,884)	(811,795)	(1,275,488)	(346,271)	(231,491)
(2,806,129)	(3,030,356)	(3,785,154)	(1,449,245)	(548,681)
2,529,857	2,518,504	3,032,793	1,280,515	696,798
159,249	450,571	606,886	-	-
-	3,240	-	2,133	-
2,689,106	2,972,315	3,639,679	1,282,648	696,798
-	-	-	-	-
-	-	-	-	-
(117,023)	(58,041)	(145,475)	(166,597)	148,117
(2,208,006)	(2,012,177)	(4,027,719)	(1,022,274)	827,507
-	-	-	-	-
(2,208,006)	(2,012,177)	(4,027,719)	(1,022,274)	827,507
(2,325,029)	(2,070,218)	(4,173,194)	(1,188,871)	975,624

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Combining Statement of Activities (Continued)
Discretely Presented Component Units
For the Year Ended June 30, 2017

	William W. & Josephine Dorn Charter Community School	Total Charter Schools
INSTRUCTION		
Expenses	$ (333,401)	(95,376,543)
Program Revenues:		
Charges for Services	-	755,199
Operating Grants and Contributions	89,630	14,556,168
Capital Grants and Contributions	-	335,068
Net (Expense) Over Revenue - Instruction	(243,771)	(79,730,108)
SUPPORT SERVICES		
Expenses	(195,591)	(38,149,458)
Program Revenues:		
Charges for Services	-	1,846
Operating Grants and Contributions	12,715	932,946
Capital Grants and Contributions	-	-
Net (Expense) Over Revenue - Support Services	(182,876)	(37,214,666)
OPERATION OF NON-INSTRUCTIONAL SERVICES		
Expenses	(226,057)	(51,323,572)
Program Revenues:		
Charges for Services	-	430,958
Operating Grants and Contributions	32,929	5,138,988
Capital Grants and Contributions	63,953	12,596,201
Net (Expense) Over Revenue - Operation of Non-Instruction Services	(129,175)	(33,157,425)
Total Net (Expense) Over Revenue - All Functions	(555,822)	(150,102,199)
GENERAL REVENUES		
State Equalization Guarantee	444,435	126,046,096
Property Taxes	-	9,879,711
Miscellaneous	500	3,847,013
Total General Revenues	444,935	139,772,820
Special Items	-	171,598
Distribution of Cash to the NMPED	-	(37,334)
Change in Net Position	(110,887)	(10,195,115)
Net Position, Beginning as Previously Reported	(291,362)	(68,300,641)
Restatement (Note 21)	-	1,005,815
Net Position, Beginning as Restated	(291,362)	(67,294,826)
Net Position, Ending	$ (402,249)	(77,489,941)

See Independent Auditors Report and Notes to Financial Statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Combining Statements of Assets and Liabilities - Agency Funds
June 30, 2017

	Academy of Trade and Technology	ACE Leadership High School	AIMS at UNM	Albuquerque School of Excellence	Albuquerque Sign Language Academy
ASSETS					
Cash in Bank	$ 3,984	1,693	31,468	38,360	25,000
Accounts Receivable	-	-	-	-	-
Total Assets	$ 3,984	1,693	31,468	38,360	25,000
LIABILITIES					
Accrued Liabilities	$ -	-	-	-	-
Deposits Held for Others	3,984	1,693	31,468	38,360	25,000
Due to Governmental Funds	-	-	-	-	-
Total Liabilities	$ 3,984	1,693	31,468	38,360	25,000

See Independent Auditors Report and Notes to Financial Statements

Aldo Leopold High School	Alma d'arte Charter High School	Amy Biehl Charter School	Anthony Charter School	ASK Academy	Carinos De Los Ninos Charter
12,304	3,191	16,166	7,232	11,465	-
-	-		-	-	-
12,304	3,191	16,166	7,232	11,465	-
-	-		-	-	-
12,304	3,191	16,166	7,232	11,465	-
-	-	-	-	-	-
12,304	3,191	16,166	7,232	11,465	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Combining Statements of Assets and Liabilities - Agency Funds (Continued)
June 30, 2017

	Cesar Chavez Community School	Cien Aguas International School	Coral Community Charter	Cottonwood Classical Preparatory School	Dream Diné Charter
ASSETS					
Cash in Bank	$ 2,552	3,406	-	-	273
Accounts Receivable	-	-	-	-	-
Total Assets	$ 2,552	3,406	-	-	273
LIABILITIES					
Accrued Liabilities	$ -	-	-	-	-
Deposits Held for Others	2,552	3,406	-	(26,045)	273
Due to Governmental Funds	-	-	-	26,045	-
Total Liabilities	$ 2,552	3,406	-	-	273

See Independent Auditors Report and Notes to Financial Statements

Dzit Ditl'ooi School of Empowerment, Action & Perseverance (DEAP)	Estancia Valley Classical Academy	Explore Academy Charter	Gilbert L Sena Charter High School	GREAT Academy	Health Leadership High School
6,568	15,956	1,179	16,877	-	1,599
-	-	-	-	-	-
6,568	15,956	1,179	16,877	-	1,599
421	-	-	-	-	-
6,147	15,956	1,179	16,877	-	1,599
-	-	-	-	-	-
6,568	15,956	1,179	16,877	-	1,599

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Combining Statements of Assets and Liabilities - Agency Funds (Continued)
June 30, 2017

	Horizon Academy West	International School at Mesa del Sol	J. Paul Taylor Academy	La Academia Dolores Huerta	La Jicarita Community School
ASSETS					
Cash in Bank	$ 32,054	8,100	36,238	11,352	-
Accounts Receivable	-	-	-	-	-
Total Assets	$ 32,054	8,100	36,238	11,352	-
LIABILITIES					
Accrued Liabilities	$ -	-	-	-	-
Deposits Held for Others	32,054	8,100	36,238	11,352	-
Due to Governmental Funds	-	-	-	-	-
Total Liabilities	$ 32,054	8,100	36,238	11,352	-

See Independent Auditors Report and Notes to Financial Statements

La Promesa Early Learning Center	La Resolana Leadership Academy	La Tierra Montessori School of the Arts and Sciences	Las Montanas Charter School	The Masters Program	McCurdy Charter School
10,725	825	433	2,803	14,215	100,655
	-	-	-	-	-
10,725	825	433	2,803	14,215	100,655
-	-	-	-	-	-
10,725	825	433	2,803	14,215	100,655
-	-	-	-	-	-
10,725	825	433	2,803	14,215	100,655

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Combining Statements of Assets and Liabilities - Agency Funds (Continued)
June 30, 2017

	Media Arts Collaborative Charter School	Mission Achievement and Success	Monte Del Sol Charter School	Montessori Elementary School
ASSETS				
Cash in Bank	$ 1,639	2,351	27,490	24,627
Accounts Receivable	-	-	-	-
Total Assets	$ 1,639	2,351	27,490	24,627
LIABILITIES				
Accrued Liabilities	$ -	-	-	-
Deposits Held for Others	1,639	2,351	27,490	24,627
Due to Governmental Funds	-	-	-	-
Total Liabilities	$ 1,639	2,351	27,490	24,627

See Independent Auditors Report and Notes to Financial Statements

New America School	New America School of Las Cruces	New Mexico Connections Academy	New Mexico School for the Arts	North Valley Academy	Red River Valley Charter	Roots and Wings Charter
31	2,837	13	11,382	23,401	785	68
-	-	-	-	-	-	-
31	2,837	13	11,382	23,401	785	68
-	-	-	-	-	-	-
31	2,837	13	11,382	23,401	785	68
-	-	-	-	-	-	-
31	2,837	13	11,382	23,401	785	68

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Combining Statements of Assets and Liabilities - Agency Funds (Continued)
June 30, 2017

	Sage Montessori Charter School	Sandoval Academy for Bilingual Education	School of Dreams Academy	Six Directions Indigenous School
ASSETS				
Cash in Bank	$ -	4,966	21,222	-
Accounts Receivable	-	-	-	-
Total Assets	$ -	4,966	21,222	-
LIABILITIES				
Accrued Liabilities	$ -	-	-	-
Deposits Held for Others	-	4,966	21,222	-
Due to Governmental Funds		-	-	
Total Liabilities	$ -	4,966	21,222	-

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
7,477	4,645	16,291	14,257	83,630	12,323
-	-	-	-	-	-
7,477	4,645	16,291	14,257	83,630	12,323
-	-	-	-	3,370	-
7,477	4,645	16,291	14,257	80,260	12,323
-	-	-	-	-	-
7,477	4,645	16,291	14,257	83,630	12,323

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Combining Statements of Assets and Liabilities - Agency Funds (Continued)
June 30, 2017

	Taos Integrated School of Arts	Taos International Charter	Technology Leadership High School	Tierra Adentro
ASSETS				
Cash in Bank	$ 9,528	8,511	-	90,282
Accounts Receivable	-	-	-	-
Total Assets	$ 9,528	8,511	-	90,282
LIABILITIES				
Accrued Liabilities	$ -	-	-	-
Deposits Held for Others	9,528	8,511	-	90,282
Due to Governmental Funds	-	-		-
Total Liabilities	$ 9,528	8,511	-	90,282

See Independent Auditors Report and Notes to Financial Statements

Tierra Encantada Charter School	Turquoise Trail Charter School	Uplift Community School	Walatowa High Charter School	William W. & Josephine Dorn Charter Community School	Total Charter Schools
17,620	33,039	631	17,845	-	786,286
-	-	-	-	-	-
17,620	33,039	631	17,845	-	786,286
-	-	-	-	-	3,791
17,620	33,039	631	17,845	-	756,450
-	-	-	-		26,045
17,620	33,039	631	17,845	-	786,286

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 63 schools as reported in Volume III – XIII 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.

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 authorized Charter Schools ("Charter Schools") meet the criteria to be reported 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 School's 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 Department's reporting obligations and should consider long-established practices. In applying all relevant GAAP to the Department's 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 63 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 Mathematics & 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
- Carinos De Los Ninos Charter School
- Cesar Chavez Community School
- Cien Aguas International School
- Coral Community Charter
- Cottonwood Classical Preparatory School
- Dream Diné Charter School
- Dził Dit Ł'ooí School of Empowerment, Action & Perseverance (DEAP)
- Estancia Valley Classical Academy
- Explore Academy
- Gilbert L. Sena Charter High School
- Great Academy
- Health Leadership High School
- Horizon Academy West
- International School at Mesa Del Sol
- J. Paul Taylor Academy
- 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 Charter High School
- MASTERS Program
- McCurdy Charter School
- Media Arts Collaborative Charter School
- Mission Achievement and Success Charter School
- Monte del sol Charter School
- Montessori Elementary School
- New America School
- New America School of Las Cruces
- New Mexico Connections Academy
- New Mexico School for the Arts
- North Valley Academy
- Red River Valley Charter School
- Roots and Wings Community School
- Sage Montessori Charter School
- Sandoval Academy of Bilingual Education
- School of Dreams Academy
- Six Directions Indigenous School
- 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 Charter School
- Technology Leadership High School
- Tierra Adentro
- Tierra Encantada Charter School
- Turquoise Trail Charter School
- Uplift Community School
- Walatowa Charter High School
- William W. & Josephine Dorn Charter School

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 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 separate accounting entity. The operations of each fund are accounted for with 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.

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, governmental and/or other funds.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED

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 devices 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-

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 basis 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.

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 receivables 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 Statement 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 the modified accrual basis of accounting for governmental funds in accordance with the manual of Model Accounting Practices (MAP) 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 unexpended 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, 2017 have been so adjusted.
- 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The following funds were not budgeted in the fiscal year ended June 30, 2017 because there were no associated expenditures with them:

- Schools in Needs of Improvement (SHARE Fund #00500)
- Ed Tech Deficiency Correction Fund (SHARE Fund #20160)
- Adult Basic Education (SHARE Fund #45800)
- Charter School Stimulus (SHARE Fund #47000)
- Family Youth (SHARE Fund #33400)
- Adult Basic Education (SHARE Fund #45800)
- Charter School Stimulus (SHARE Fund #47000)
- Professional Development (SHARE Fund #56200)
- Incentive for school Improvement (SHARE Fund #56800)
- Reading Materials (SHARE Fund #58600)
- School Library (SHARE Fund #66900)
- 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 unexpended 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”.

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 fully collectible.

Capital Assets. Equipment, software and computer equipment purchased or acquired is carried at historical cost or estimated historical cost. Contributed assets are recorded at their fair market value 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 assets. The Department has elected to 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.

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 addition, 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 overtime hour. The accrual for compensated absences is calculated at pay rates in effect at June 30, 2017, 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 non-spendable, 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

Net 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, 2017.

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, 2017.

Unrestricted Net Position - represents the excess of total assets over liabilities and investment in capital assets at June 30, 2017.

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 it to 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, 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 over-draw of cash (advances) in excess of modified accrual basis 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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, 2017, the Department reported no deferred outflows or inflows of resources while it's 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

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.

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 2017.

Resources are sufficient to cover claims and there is no need to adjust any specific business unit claim on the SFGIP. 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 (SGFIP)

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 SGFIP managed by the New Mexico State Treasurer's Office.

At June 30, 2017 the Department had the following interest in the SGFIP:

Investment in State General Fund Investment Pool - Primary Government	$ 89,121,621
Investment in State General Fund Investment Pool - Agency Fund	$ 5,421,446
Investment in State General Fund Investment Pool - Private Purpose Trust	$ 45,651

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 SGFIP is not rated for credit risk.

Custodial Credit Risk. The cash on deposit with the New Mexico State Treasurer's SGFIP is monitored by the office for purposes of collateralization in compliance 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	$14,704,899

For further information regarding the SGFIP, 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 OTHER STATE AGENCIES

Transactions that occur among state agencies under legislative mandate, exchange transactions and other situations are accounted for in the financial statements which are made up the due from and due to (Note 6) other state agencies. As of June 30, 2017, due from other state agencies consists of the following:

Share Fund No.	Agency	Other Agency No.		Amount
05700	Department of Homeland Security	79500	$	14,627
05700	Human Services Department	63000		4.971
05700	Secretary of State	37000		216
	Total Due from Other State Agencies		$	19,814

NOTE 6. DUE TO OTHER STATE AGENCIES

Total due to other state agencies at June 30, 2017 is as follows:

Share Fund No.	Agency	Other Agency No.		Amount
05700	Educational Retirement Board	35200	$	105,620
63300	Department of Higher Education	95000		50,000
67200	Children, Youth & Families Department	69000		26,576
79000	Department of Finance & Administration	34103		36,636
67200	Department of Military Affairs	70500		7,948
81600	Department of Finance & Administration	34103		24,347
84400	Department of Health	66500		733,910
84400	Children, Youth & Families Department	69000		964,319
84400	NM Attorney General's Office	30500		14,839
	Total		$	1,964,195

NOTE 7. CAPITAL ASSETS

A summary of changes in capital assets at June 30, 2017 is as follows:

	Balance June 30, 2016	Adjustment Additions	Deletions	Balance June 30, 2017
PED:				
Equipment	$ 1,398,954	52,436	-	1,451,390
Art Acquisitions	5,800	-	-	5,800
Total PED	1,404,754	52,436	-	1,457,190
DVR/DDS:				
Equipment	1,142,272	384,039	(14,279)	1,512,032
Total Department:				
Equipment	2,541,226	436,475	(14,279)	2,963,422
Art Acquisitions	5,800	-	-	5,800
Subtotal	2,547,026	436,475	(14,279)	2,969,222
Accumulated Depreciation:				
PED- Equipment	(1,225,376)	(117,717)	-	(1,343,093)
DVR/DDS- Equipment	(809,318)	(128,503)	14,279	(923,542)
Subtotal	(2,034,694)	(246,220)	14,279	(2,266,635)
Total	$ 512,332	190,255	-	702,587

Depreciation expenses were charged to functions in the Department for the year ended June 30, 2017 are as follows:

Public Education Department	
Education	$ 117,717
Division of Vocational Rehabilitation	
Health and Welfare	128,503
Total Department	$ 246,220

NOTE 8. COMPENSATED ABSENCES

A summary of changes in compensated absences for the year ended June 30, 2017 is as follows:

	Balance June 30, 2016	Increase	Deletions	Balance June 30, 2017	Current Portion
PED	$ 747,827	1,513,011	(1,450,092)	810,746	810,746
DVR/DDS	582,820	1,037,356	(1,037,159)	583,017	583,017
Total	$ 1,330,647	2,550,367	(2,487,251)	1,393,763	1,393,763

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 2016, Chapter 11, Sec. 5,	2016-2017	$ 2,000,000	(1,996,904)	-	3,096
Laws 2016, Chapter 11, Sec. 5,	2016-2017	2,000,000	(2,000,000)	-	-
Laws 2016, Chapter 11, Sec. 5,	2016-2017	1,200,000	(1,198,394)	-	1,606
Laws 2016, Chapter 11, Sec. 5,	2016-2017	1,500,000	(1,500,000)	-	-
Laws 2016, Chapter 11, Sec. 5,	2015-2017	2,000,000	(2,000,000)	-	-
Total 2017 before MOE		$ 8,700,000	(8,695,298)	-	4,702

SPECIAL APPROPRIATIONS - HOUSE BILL 2

$1,500,000 - Except for the one million five hundred thousand dollars ($1,500,000) contained in item 58 in this section, the general fund appropriations to the public education department in Subparagraphs (a) through (u) of the public education department special appropriations in Subsection I of Section 4 of Chapter 101 of Laws 2015 are re-appropriated and extended through fiscal year 2017 for the same purpose.

$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 funding formula lawsuit.

$2,000,000 - The period of time for expending the two million dollars ($2,000,000) appropriated from the general fund to the public education department in Subsection 57 of Section 5 of Chapter 101 of Laws 2015 for emergency support to school districts experiencing shortfalls and the two million dollars ($2,000,000) appropriated from the general fund to the supplemental distribution of public school support in Paragraph 3(b) of Subsection K of Section 4 of Chapter 101 of Laws 2015 for support to school districts experiencing shortfalls is extended through fiscal year 2017.

$1,500,000 - Up to one million five hundred thousand dollars ($1,500,000) of the general fund appropriations made to the public education department special appropriations in Subparagraphs (a), (m) and (o) through (u) of Subsection I of Section 4 of Chapter 101 of Laws 2015 shall not revert at the end of fiscal year 2016 and are re-appropriated for distribution to classroom teachers to purchase classroom supplies and to support the department's teacher advisory and training support initiative in fiscal year 2017.

$1,000,000 - The period of time for expending up to one million dollars ($1,000,000) appropriated from the general fund to the public education department in Subsection 56 of Section 5 of Chapter 101 of Laws 2015 for distribution to classroom teachers to purchase classroom supplies is extended through fiscal year 2017.

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 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.

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 charter schools' debt. If state authorized charter schools' debts violate debt convent terms and conditions, in addition to insufficient funds from banking institutions, the debts become the direct responsibility of the Department. The Department may become obligated to satisfy state authorized charter 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 eleven 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, 2017, totaled $3,060,389. Future minimum lease payments are as follows and are based on the actual lease terms and have not been discounted:

Year Ending June 30,		PED	DVR/DDS	Total
2018	$	315,892	2,569,457	2,885,349
2019		315,892	1,579,926	1,895,818
2020		315,892	1,163,587	1,479,479
2021		315,892	593,748	909,640
2022		315,892	515,160	831,052
Thereafter		785,344	1,878,376	2,663,720
Total	$	2,364,804	8,300,254	10,665,058

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

Compliant with the requirements of GASBS No. 68, *Accounting and Financial Reporting for Pensions,* the State of New Mexico has implemented the standard for the fiscal year ending June 30, 2017.

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.

NOTE 11. PENSION PLAN – PUBLIC EMPLOYEES' RETIREMENT ASSOCIATION AND EDUCATIONAL RETIREMENT BOARD (CONTINUED)

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: The New Mexico Educational Retirement Act (ERA) was enacted in 1957. The act created the Educational Employees Retirement Plan (Plan) and, to administer it, the New Mexico Educational Retirement Board (NMERB). The Plan is included in NMERB's comprehensive annual financial report. The report can be found on NMERB's Web site at https://www.nmerb.org/Annual_reports.html.

The Plan is a cost-sharing, multiple-employer pension plan established to provide retirement and disability benefits for certified teachers and other employees of the state's public schools, institutions of higher learning, and state agencies providing educational programs. Additional tenets of the ERA can be found in Section 22-11-1 through 22-11-52, NMSA 1978, as amended.

The Plan is considered a component unit of the State's financial reporting entity.

The ERA assigns the authority to establish and amend benefit provisions to a seven-member Board of Trustees (Board); the state legislature has the authority to set or amend contribution rates and other terms of the Plan which is a pension benefit trust fund of the State of New Mexico. NMERB is self-funded through investment income and educational employer contributions. The Plan does not receive General Fund Appropriations from the State of New Mexico.

All accumulated assets are held by the Plan in trust to pay benefits, including refunds of contributions as defined in the terms of the Plan. Eligibility for membership in the Plan is a condition of employment, as defined Section 22-11-2, NMSA 1978. Employees of public schools, universities, colleges, junior colleges, technical-vocational institutions, state special schools, charter schools, and state agencies providing an educational program, who are employed more than 25% of a full-time equivalency, are required to be members of the Plan, unless specifically excluded.

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:

Summary of Plan Provisions for Retirement Eligibility. 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.

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

Section 2-11-23.2, NMSA 1978 added eligibility requirements for new members who were first employed on or after July 1, 2013, or who were employed before July 1, 2013 but terminated employment and subsequently withdrew all contributions, and returned to work for an ERB employer on or after July 1, 2013. These members must meet one of the following requirements: The member's minimum age is 55, and has earned 30 or more years of service credit; those who retire earlier than age 55, but with 30 years of earned service credit will have a reduction in benefits to the actuarial equivalent of retiring at age 55; the member's minimum age and earned service credit add up to the sum of 80 or more. Those who retire under the age of 65, and who have fewer than 30 years of earned service credit will receive reduced retirement benefits; the member's age is 67, and has earned 5 or more years of service credit.

Forms of Payment. 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 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 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.

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

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

Fiscal Year	Date Range	Wage Category	Member Rate	Employer Rate	Combined Rate	Increase over Prior Year
2017	7/1/16 to 6/30/17	Over $20K	10.70%	13.90%	24.60%	0.00%
2017	7/1/16 to 6/30/17	$20K or less	7.90%	13.90%	21.80%	0.00%
2016	7/1/15 to 6/30/16	Over $20K	10.70%	13.90%	24.60%	0.00%
2016	7/1/15 to 6/30/16	$20K or less	7.90%	13.90%	21.80%	0.00%

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 III through XIII for disclosure of each charter school's net pension liability, related pension expense, deferred outflows of resources and deferred inflows of resources.

Actuarial assumptions. The total pension liability in the June 30, 2016 actuarial valuation was determined using the following significant actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary Increases	Composition: 3% inflation, plus .75% productivity increase rate, plus step rate promotional increases for members with less than 10 years of service.
Investment Rate of Return	7.75% compounded annually, net of expenses. This is made up of a 3.00% inflation rate and a 4.75% real rate of return. 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.) developed for each major asset class.
Average of expected Remaining Services Lives	3.77 years

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

Mortality	**Healthy males:** Based on the RP-2000 Combined Mortality Table with White Collar adjustments, generational mortality improvements with Scale BB. **Healthy females:** Based on GRS Southwest Region Teacher Mortality Table, set back one year, generational mortality improvements in accordance with Scale BB from the tale's base year of 2012. **Disabled males:** RP-2000 Disabled Mortality Table for males, set back three year, projected to 2016 with Scale BB. **Disabled females:** RP-2000 Disabled Mortality Table for females, no set back, projected to 2016 with Scale BB. **Active members:** RP-2000 Employee Mortality Tables, with males set back two years and scaled at 80%, and females set back five years and scaled at 70%. Static mortality improvement from the table's base year of 2000 to the year 2016 in accordance with Scale BB. No future improvement was assumed for preretirement mortality.
Retirement Age	Experience-based table rates based on age and service, adopted by the Board on June 12, 2015 in conjunction with the six-year experience study for the period ending June 30, 2014.
Cost-of-Living increases	2% per year, compounding annually
Contribution accumulation	5% increase per year for all years prior to the valuation date. (contributions are credited with 4.0% interest, compounded annually, applicable to the account balance in the past as well as the future).
Disability Incidence	Approved rates applied to eligible members with at least 10 years of service.

The actuarial assumptions and methods are set by the Plan's Board of Trustees, based upon recommendations made by the Plan's actuary. The Board adopted new assumptions on June 12, 2015 in conjunction with the six-year actuarial experience study period ending June 30, 2014. At that time, the Board adopted several assumption changes, which included a decrease in the annual wage inflation rate from 4.25% to 3.75%, and changes to the mortality rates, disability rates, and retirement rates for members who joined the plan after June 30, 2010. In addition, the Board lowered the population growth rate assumption to zero.

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

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Equities	35%	
Fixed income	28%	
Alternatives	36%	
Cash	1%	
Total	**100%**	**7.75%**

Discount Rate. A single discount rate of 7.75% was used to measure the total pension liability as of June 30, 2016. This single discount rate was based on a long-term expected rate of return on pension plan investments of 7.75%, compounded annually, net of expense. 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 plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The projections of cash flows used to determine this single discount rate assumed that plan member and employer contributions will be made at the current statutory levels.

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 III through VI 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, 2016 and 2015 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-EMPLOYMENT 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 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 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, 2017, the statute required each participating employer to contribute 2.5% of each participating employee's annual salary and 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, 2017, 2016 and 2015 were $538,432, $519,348, and $489,772, 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, 2017, 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, 2017:

Fund	Revisions Payable June 30, 2016	Paid to State General Fund During FY 17*	FY 17 Additions to Reversions	FY17 Reversions Paid in FY17	Reversions Payable June 30, 2017
05700	$ 63,126	63,126	12,260	12,260	-
11420	-	-	1,006,146	1,006,146	-
66200	-	-	52	-	50
79000	176,646	176,646	8,362,590	8,351,373	14,005
81800	-	-	36,620	-	36,620
85600	-	-	20,444,494	20,444,494	-
85800	7,417,960	7,186,573	76,500,364	76,500,364	-
93100	-	-	34,680	-	34,680
Total	$ 7,657,732	7,426,345	106,457,206	106,374,637	85,355

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 $106,374,637 was paid to the State General Fund during the year. $85,355 is payable at June 30, 2017.

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 at 22-2C-10 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 grades 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 § 22-15A-11). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

20550 School Transportation Training. The 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 the 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 for transparency purposes, NMDVR separated it and created the new fund 20570.

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.

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

SHARE Fund #

SPECIAL REVENUE FUNDS (CONTINUED)

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, § 22-10A-5). 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.

50100 Disability Determination Services. 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.

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.

56200 Professional Development. The Teacher Professional Development Fund is to provide professional development programs and projects for public school teachers (NMSA 1978, 22-8-45). 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 22-2C-10). Appropriations to this fund do not revert to another fund at the end of the 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.

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

SHARE
Fund #

SPECIAL REVENUE FUNDS (CONTINUED)

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. Section 22-2-20 NMSA 1978 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.

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.

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 Flow-through. 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, § 6-23-1 and § 22-8-25). This is a reverting fund.

84400 Federal Department of Education Administration. The 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 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 22-15-14). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

88900 Transportation Emergency. This fund is used to make distributions of state funds to districts experiencing transportation emergencies (NMSA 1978, 22-8-29.6). 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.

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 Outlay Act (NMSA 1978, 22-24-1 and 22-24-6). 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.

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

SHARE
Fund #

CAPITAL PROJECTS FUNDS (CONTINUED)

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.

89200 STB Capital Outlay. 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.

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)	(63300)	Indian Affairs Department	$	15,000
(DVR)	(50000)	Division of Vocational Rehabilitation		72,504
Total Interagency Transfer In			$	87,504

From (Fund)	To (Agency)	Description		Amount
(92400)	(91000)	Higher Education Department	$	235,674
(92400)	(69000)	Children Youth & Families Department		1,156,838
(92400)	(66500)	New Mexico Department of Health		5,420,702
Total Interagency Transfers Out			$	6,813,214

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, 2017, follows:

Fund/ Program	Laws		Committed Purpose	Restricted Purpose
General Fund:				
PED General Fund	Administratively Created	$	701,925	-
DVR General Fund	Administratively Created		-	965,518
Total General Fund:		$	701,925	965,518

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		-	14,750,034
Schools in Need of Improvement	NMSA 22-2-10C 1978		467	-
K-3 Plus	2012, Chapter 19, Sec. 4 item 1		-	2,827,879
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		-	37,372
Independent Living Services	NMSA 6-3-23 through 6-3-25		-	294,789
Private Grants	N/A - Donor Restricted		-	203,889
Family Youth	NMSA 22-2D-3		1,184	-
Educator Certification	NMSA 22-10-4.1 1978		-	1,185,034
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		6,078,707	-
Professional Development	NMSA 22-8-45 1978		80,584	-
Incentive for School Improvement	NMSA 22-2C-10 1978		82,152	-
Reading Materials	NMSA 22-15-8.2 1978		-	-
Indian Education Act	NMSA 22-23A-8 1978		2,456,928	-
Federal Food Services	Title 34, Code of Federal Regulations		-	204,002
Kindergarten Plus	NMSA 22-20 1978		-	89,687
Instructional Materials Adoption	NMSA 22-15-8.1 1978		-	218,754
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		-	48,948
Public School Support Flowthrough	NMSA 22-8-14 1978		-	3,926,513
Instructional Materials Flowthrough	NMSA 22-15-1 to 22-15-25 1978		-	102,078
Transportation Emergency	NMSA 28-8-29.6 1978		1,288,974	-
Recovery Act Funds	Administratively Created		-	184
Total Special Revenue			11,120,655	29,906,575
		$	11,822,580	31,132,021

NOTE 19. DEFICIT FUND BALANCE

The following funds had deficit fund balances at June 30, 2017:

Public School Support Flowthrough	PED (85800)	$(867,009)
Adult Basic Education	PED (45800)	$(25,733)
Disability Determination Services	DVR (50100)	$(104,422)
Vocational Education Flowthrough	PED (67400)	$(708,303)
PED ARRA	PED (89000)	$(292)
Special Capital Outlay- General	PED (81800)	$(158,686)
STB Capital Outlay	PED (89200)	$(66,200)
GF 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. CHANGE IN ACCOUNTING PRINCIPLE

Net position as of July, 1, 2016, has been restated as follows for the implementation of a policy change mandated by the New Mexico Department of Finance Administrative for the ending year June 30, 2017. All agencies shall cease reporting the LGPF as an asset in their financial statements, as it will be reported at the State-wide level. PED is removing the State Support Reserve (85700). 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).

Net position as previously reported at June 30, 2016	$	62,502,884
Prior period adjustment - implementation of DFA Policy Change		(1,000,000)
Net position as stated, July 1, 2016	$	61,502,884

NOTE 21. RESTATEMENT OF PREVIOUSLY REPORTED AMOUNTS ON CHARTER SCHOOLS

The Foundation existed prior to July 1, 2016; however, it did not meet the requirements to be presented with the School until fiscal year 2017.

Taos Academy		
Net position as previously reported at June 30, 2016	$	(110,581)
Restatement		29,936
Net position as restated, July 1, 2016	$	(83,645)

NOTE 21. RESTATEMENT OF PREVIOUSLY REPORTED AMOUNTS ON CHARTER SCHOOLS (CONTINUED)

Subsequent to the issuance of the New Mexico Connections Academy's 2016 financial statements, management became aware that the 2016 financial statements reported incorrect liabilities and net assets.

New Mexico Connections Academy		
Net position as previously reported at June 30, 2016	$	(721,802)
Restatement		143,769
Net position as restated, July 1, 2016	$	(578,033)

Net positions as of July 1, 2016, has been restated as follows for the implementation of GASB No. 68, Accounting and Financial Reporting for Pensions, as amended by GASB No. 71 Pension Transition for Contributions Made Subsequent to the Measurement Date.

Dzil Ditl'ooi School of Empowerment, Action and Perseverance		
Net position as previously reported at June 30, 2016	$	13,027
Restatement		17,131
Net position as restated, July 1, 2016	$	30,158

Sandoval Academy for Bilingual Education		
Net position as previously reported at June 30, 2016	$	(104,154)
Restatement		41,534
Net position as restated, July 1, 2016	$	(62,620)

Technology Leadership High School		
Net position as previously reported at June 30, 2016	$	461,092
Restatement		76,474
Net position as restated, July 1, 2016	$	537,566

As a result of adjustments made pursuant to a capital asset inventory performed.

Southwest Aeronautics, Mathematics and Sciences		
Net position as previously reported at June 30, 2016	$	(216,028)
Restatement		291,878
Net position as restated, July 1, 2016	$	75,850

Southwest Intermediate Learning Center		
Net position as previously reported at June 30, 2016	$	51,223
Restatement		69,451
Net position as restated, July 1, 2016	$	120,674

NOTE 21. RESTATEMENT OF PREVIOUSLY REPORTED AMOUNTS ON CHARTER SCHOOLS (CONTINUED)

Southwest Primary Learning Center		
Net position as previously reported at June 30, 2016	$	(373,066)
Restatement		16,824
Net position as restated, July 1, 2016	$	(356,242)
Southwest Secondary Learning Center		
Net position as previously reported at June 30, 2016	$	190,689
Restatement		233,318
Net position as restated, July 1, 2016	$	424,007

The identified several errors were identified related to receipts and disbursements during fiscal year 2017 that should have been reported as revenues and expenditures of fiscal year 2016.

Roots and Wings Community School		
Net position as previously reported at June 30, 2016	$	(420,928)
Restatement		88,500
Net position as restated, July 1, 2016	$	(332,428)

NOTE 22. TRANSFER OF COMPONENT UNITS

During the 2017, two schools transferred into PED, Carinos de Los Ninos charter school, and Roots & Wings Community Center. In Addition, four schools closed, Creative Education Preparatory Institute, Health Sciences Academy Charter School, The Learning Center, and New Mexico International School. Previously reported net position for the year ending June 30, 2016, has decreased by $2,233,159 for the discretely presented component units.

		Net Position (Deficit) as of June 30, 2016
Cariños De Los Ninos	$	(1,428,217)
Roots and Wings		(332,428)
Total transfer in		(1,760,645)
Creative Education Preparatory Institute		(2,473,761)
Health Science		(354,158)
New Mexico International School		(1,047,379)
The Learning Center		(118,506)
Total transfer out		(3,993,804)
Change to beginning Net Position	$	(2,233,159)

NOTE 23. NEW ACCOUNTING PRONOUNCEMENTS

The following GASB pronouncements have been issued, but are not yet effective at June 30, 2017.

GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other then Pensions*
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)*
GASB Statement No. 83, *Certain Asset Retirement Obligations*
GASB Statement No. 84, *Fiduciary Activities*
GASB Statement No. 85, *Omnibus*
GASB Statement No. 86, *Certain Debt Extinguishment Issues*
GASB Statement No. 87, *Leases*

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.

NON-MAJOR GOVERNMENTAL FUNDS

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Combining Balance Sheets
Non Major Governmental Funds
June 30, 2017

	Schools in Need of Improvement **00500**	K-3 Plus **11420**	Ed Tech Deficiency Correction Fund **20160**
ASSETS			
Interest in State General Fund Investment Pool	$ 467	6,488,820	60
Due from Federal Government	-	-	-
Due from Other State Agencies	-	-	-
Due from External Miscellaneous Parties	-	11,781	-
Due from Other Funds	-	-	-
Other Assets	-	-	-
Total Assets	$ 467	6,500,601	60
LIABILITIES AND FUND BALANCES (DEFICIT)			
Accounts Payable	$ -	3,664,613	-
Accrued Payroll and Taxes	-	8,109	-
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	-	3,672,722	-
FUND BALANCES (Deficit)			
Restricted	-	2,827,879	-
Committed	467	-	60
Unassigned (Deficit)	-	-	-
Total Fund Balances (Deficit)	467	2,827,879	60
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	$ 467	6,500,601	60

School Transportation Training **20550**	Independent Living Services **20570**	Private Grants **30800**	Family Youth **33400**	Educator Certification **39700**	Adult Basic Education **45800**
37,372	155,337	198,223	1,184	1,232,884	122,564
-	324,680	-	-	-	-
-	-	-	-	-	-
-	-	35,000	-	-	-
-	-	-	-	-	-
-	-	-	-	758	-
37,372	480,017	233,223	1,184	1,233,642	122,564
-	185,228	25,497	-	14,303	-
-	-	-	-	34,305	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	148,297
-	-	-	-	-	-
-	-	3,837	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	185,228	29,334	-	48,608	148,297
37,372	294,789	203,889	-	1,185,034	-
-	-	-	1,184	-	-
-	-	-	-	-	(25,733)
37,372	294,789	203,889	1,184	1,185,034	(25,733)
37,372	480,017	233,223	1,184	1,233,642	122,564

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Combining Balance Sheets
Non Major Governmental Funds (Continued)
June 30, 2017

	Charter School Stimulus 47000	Disability Determination Services 50100	Pre-Kindergarten 51300	Professional Development 56200
ASSETS				
Interest in State General Fund Investment Pool	$ 14,292	-	11,063,343	80,861
Due from Federal Government	-	1,496,414	-	-
Due from Other State Agencies	-	-	-	-
Due from External Miscellaneous Parties	-	-	-	-
Due from Other Funds	-	-	-	-
Other Assets	-	-	-	-
Total Assets	$ 14,292	1,496,414	11,063,343	80,861
LIABILITIES AND FUND BALANCES (DEFICIT)				
Accounts Payable	$ -	501,500	4,591,782	277
Accrued Payroll and Taxes	-	195,235	5,189	-
Interest in State General Fund Investment Pool-overdraft	-	903,654	-	-
Due to State General Fund	-	-	-	-
Due to Other State Agencies	-	-	-	-
Due to Federal Government	-	447	-	-
Due to Local Education Authorities	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	-	-	-
Other Liabilities	-	-	387,665	-
Total Liabilities	-	1,600,836	4,984,636	277
FUND BALANCES (Deficit)				
Restricted	-	-	-	-
Committed	14,292	-	6,078,707	80,584
Unassigned (Deficit)	-	(104,422)	-	-
Total Fund Balances (Deficit)	14,292	(104,422)	6,078,707	80,584
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	$ 14,292	1,496,414	11,063,343	80,861

Incentive for School Improvement **56800**	Indian Education Act **63300**	Kindergarten Plus **63900**	Instructional Materials Adoption **66000**	Education Technology **66200**
82,152	3,376,461	89,687	218,754	14,314
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
82,152	3,376,461	89,687	218,754	14,314
-	866,154	-	-	-
-	3,379	-	-	-
-	-	-	-	-
-	-	-	-	-
-	50,000	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	51
-	919,533	-	-	51
-	-	89,687	218,754	-
82,152	2,456,928	-	-	14,263
-	-	-	-	-
82,152	2,456,928	89,687	218,754	14,263
82,152	3,376,461	89,687	218,754	14,314

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Combining Balance Sheets
Non Major Governmental Funds (Continued)
June 30, 2017

	Federal Food Services **67200**	Vocational Education Flow Through **67400**
ASSETS		
Interest in State General Fund Investment Pool	-	784,155
Due from Federal Government	16,160,440	1,771,464
Due from Other State Agencies	-	-
Due from External Miscellaneous Parties	36,445	20
Due from Other Funds	-	-
Other Assets	-	-
Total Assets	16,196,885	2,555,639
LIABILITIES AND FUND BALANCES (DEFICIT)		
Accounts Payable	2,517,805	1,679,195
Accrued Payroll and Taxes	-	-
Interest in State General Fund Investment Pool-Overdraft	12,808,487	-
Due to State General Fund	-	-
Due to Other State Agencies	34,524	-
Due to Federal Government	93,740	952,833
Due to Local Education Authorities	-	-
Unearned Revenue	533,084	610,339
Due to Other Funds	-	-
Other Liabilities	5,243	21,575
Total Liabilities	15,992,883	3,263,942
FUND BALANCES (Deficit)		
Restricted	204,002	-
Committed	-	-
Unassigned (Deficit)	-	(708,303)
Total Fund Balances (Deficit)	204,002	(708,303)
TOTAL LIABILITIES AND FUND BALANCE (DEFICIT)	16,196,885	2,555,639

Public Building Energy Efficiency Act **72500**	Federal Department of Education Admin **84400**	Instructional Materials Flow Through **85600**	Transportation Emergency **88900**	PED ARRA Fund **89000**
48,948	5,980,532	107,121	1,215,419	7,486
-	8,251,124	-	23,573	-
-	-	-	-	-
-	8,549	-	52,686	-
-	-	-	-	-
-	-	-	-	-
48,948	14,240,205	107,121	1,291,678	7,486
-	6,368,794	5,043	-	4,432
-	279,724	-	-	-
-	-	-	-	-
-	-	-	-	-
-	1,713,068	-	-	-
-	41,017	-	-	1,797
-	182,463	-	1,381	1,549
-	458,984	-	1,323	-
-	-	-	-	-
-	505,526	-	-	-
-	9,549,576	5,043	2,704	7,778
48,948	4,690,629	102,078	-	-
-	-	-	1,288,974	-
-	-	-	-	(292)
48,948	4,690,629	102,078	1,288,974	(292)
48,948	14,240,205	107,121	1,291,678	7,486

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Combining Balance Sheets
Non Major Governmental Funds (Continued)
June 30, 2017

	DVR ARRA Fund **89000**	Public School Capital Improvements **63400**	Public School Capital Outlay **63500**
ASSETS			
Interest in State General Fund Investment Pool	$ 874	4,432,949	1,103,044
Due from Federal Government	-	-	-
Due from Other State Agencies	-	-	-
Due from External Miscellaneous Parties	-	-	-
Due from Other Funds	-	-	-
Other Assets	-	-	-
Total Assets	$ 874	4,432,949	1,103,044
LIABILITIES AND FUND BALANCES (DEFICIT)			
Accounts Payable	$ -	-	-
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	-	4,362,332	-
Total Liabilities	690	4,367,738	-
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	4,432,949	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**	STB Capital Outlay **89200**	GF Capital Outlay **93100**	Total Governmental Funds
28,313	208,177	54,543	11,841,133	28,129	49,017,598
-	-	-	-	-	28,027,695
-	-	-	-	-	-
-	-	-	-	-	144,481
-	-	-	-	-	-
8,784	38,186	-	-	-	47,728
37,097	246,363	54,543	11,841,133	28,129	77,237,502
-	-	707	11,907,333	-	32,332,663
-	-	-	-	-	525,941
					-
-	-	-	-	-	13,712,141
-	-	36,620	-	34,680	71,300
-	24,347	-	-	-	1,821,939
-	-	-	-	-	1,238,821
-	-	-	-	-	190,799
-	64,396	175,902	-	-	1,847,865
-	-	-	-	-	-
-	-	-	-	-	5,282,392
-	88,743	213,229	11,907,333	34,680	57,023,861
37,097	157,620	-	-	-	10,163,173
-	-	-	-	-	11,120,655
-	-	(158,686)	(66,200)	(6,551)	(1,070,187)
37,097	157,620	(158,686)	(66,200)	(6,551)	20,213,641
37,097	246,363	54,543	11,841,133	28,129	77,237,502

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, 2017

	Schools in Need of Improvement **00500**	K-3 Plus **11420**	Ed Tech Deficiency Correction Fund **20160**
REVENUES:			
Federal Grants	$ -	-	-
Other Revenue	3	11,781	-
Total Revenues	3	11,781	-
EXPENDITURES:			
Current:			
Education	-	21,702,726	-
Health and Welfare	-	-	-
Total Expenditures	-	21,702,726	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	3	(21,690,945)	-
OTHER FINANCING SOURCES (USES):			
State General Fund Appropriations	-	23,700,000	-
Appropriations Funded with State Severance Bond Proceeds	-	-	-
Transfers in:			
Other	-	-	-
Transfers out:			
Reversions	-	(1,066,146)	-
Other	-	-	-
Total other Financing Sources (uses):	-	22,633,854	-
NET CHANGES IN FUND BALANCES	3	942,909	-
FUND BALANCES (DEFICIT)- BEGINNING OF YEAR	464	1,884,970	60
FUND BALANCES (DEFICIT) - END OF YEAR	$ 467	2,827,879	60

School Transportation Training **20550**	Independent Living Services **20570**	Private Grants **30800**	Family Youth **33400**	Educator Certification **39700**	Adult Basic Education **45800**
-	1,001,045	-	-	-	-
1,597	-	36,276	6	1,498,666	-
1,597	1,001,045	36,276	6	1,498,666	-
-	-	90,393	-	1,076,647	-
-	1,575,291	-	-	-	-
-	1,575,291	90,393	-	1,076,647	-
1,597	(574,246)	(54,117)	6	422,019	-
-	397,408	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	397,408	-	-	-	-
1,597	(176,838)	(54,117)	6	422,019	-
35,775	471,627	258,006	1,178	763,015	(25,733)
37,372	294,789	203,889	1,184	1,185,034	(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, 2017

	Charter School Stimulus **47000**	Disability Determination Services **50100**	Pre-Kindergarten **51300**	Professional Development **56200**
REVENUES:				
Federal Grants	$ -	11,331,258	-	-
Other Revenue	-	-	3,602,996	439
Total Revenues	-	11,331,258	3,602,996	439
EXPENDITURES:				
Current:				
Education	-	-	23,968,390	-
Health and Welfare	-	11,331,258	-	-
Total expenditures	-	11,331,258	23,968,390	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(20,365,394)	439
OTHER FINANCING SOURCES (USES):				
State General Fund Appropriations	-	-	21,000,000	-
Appropriations Funded with State Severance Bond Proceeds	-	-	-	-
Transfers in:				
Other	-	-	-	-
Transfers out:				
Reversions	-	-	-	-
Other	-	-	-	-
Total other financing sources (uses):	-	-	21,000,000	-
NET CHANGES IN FUND BALANCES	-	-	634,606	439
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR	14,292	(104,422)	5,444,101	80,145
FUND BALANCES (DEFICIT) - END OF YEAR	$ 14,292	(104,422)	6,078,707	80,584

Incentive for School Improvement **56800**	Indian Education Act **63300**	Kindergarten Plus **63900**	Instructional Materials Adoption **66000**	Education Technology **66200**
-	-	-	-	-
435	-	475	7,591	-
435	-	475	7,591	-
-	1,911,912	-	64,285	-
-	-	-	-	-
-	1,911,912	-	64,285	-
435	(1,911,912)	475	(56,694)	-
-	1,824,600	-	-	-
-	-	-	-	-
-	15,000	-	-	-
-	-	-	-	-
-	-	-	-	-
-	1,839,600	-	-	-
435	(72,312)	475	(56,694)	-
81,717	2,529,240	89,212	275,448	14,263
82,152	2,456,928	89,687	218,754	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, 2017

	Federal Food Services **67200**	Vocational Education Flow Through **67400**	Public Building Energy Efficiency Act **72500**
REVENUES:			
Federal Grants	148,325,007	6,507,682	-
Other Revenue	142,720	-	-
Total Revenues	148,467,727	6,507,682	-
EXPENDITURES:			
Current:			
Education	148,260,500	6,507,682	-
Health and Welfare	-	-	-
Total expenditures	148,260,500	6,507,682	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	207,227	-	-
OTHER FINANCING SOURCES (USES):			
State General Fund Appropriations	-	-	48,900
Appropriations Funded with State Severance Bond Proceeds	-	-	-
Transfers in:			
Other	-	-	-
Transfers out:			
Reversions	-	-	-
Other	-	-	-
Total other financing sources (uses):	-	-	48,900
NET CHANGES IN FUND BALANCES	207,227	-	48,900
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR	(3,225)	(708,303)	48
FUND BALANCES (DEFICIT) - END OF YEAR	204,002	(708,303)	48,948

Federal Department of Education Admin **84400**	Instructional Materials Flow Through **85600**	Transportation Emergency **88900**	PED ARRA Fund **89000**
37,743,391	-	-	-
-	2,539	1,001,448	-
37,743,391	2,539	1,001,448	-
30,568,524	5,035,582	220,000	-
-	-	-	-
30,568,524	5,035,582	220,000	-
7,174,867	(5,033,043)	781,448	-
-	20,650,000	-	-
-	-	-	-
-	-	-	-
-	(20,444,494)	-	-
(6,577,540)	(235,674)	-	-
(6,577,540)	(30,168)	-	-
597,327	(5,063,211)	781,448	-
4,093,302	5,165,289	507,526	(292)
4,690,629	102,078	1,288,974	(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, 2017

	DVR ARRA Fund **89000**	Public School Capital Improvements **63400**	Public School Capital Outlay **63500**	Special Capital Outlay Severance Tax Bonds 2000 **81300**
REVENUES:				
Federal Grants	$ -	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES:				
Current:				
Education	-	-	-	-
Health and Welfare	-	-	-	-
Total expenditures	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
OTHER FINANCING SOURCES (USES):				
State General Fund Appropriations	-	-	-	-
Appropriations Funded with State Severance Bond Proceeds	-	-	-	-
Transfers in:				
Other	-	-	-	-
Transfers out:				
Reversions	-	-	-	-
Other	-	-	-	-
Total other financing sources (uses):	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR	184	65,211	1,103,044	37,097
FUND BALANCES (DEFICIT) - END OF YEAR	$ 184	65,211	1,103,044	37,097

Special Capital Outlay Severance Tax Bonds 2004 **81600**	Special Capital Outlay-General Fund **81800**	STB Capital Outlay **89200**	GF Capital Outlay **93100**	Total Governmental Funds
-	-	-	-	204,908,383
-	-	-	-	6,306,972
-	-	-	-	211,215,355
-	-	43,091,542	-	282,498,183
-	-	-	-	12,906,549
-	-	43,091,542	-	295,404,732
-	-	(43,091,542)	-	(84,189,377)
-	-	-	-	67,620,908
-	-	43,173,032	-	43,173,032
-	-	-	-	15,000
-	-	-	-	(21,510,640)
-	-	-	-	(6,813,214)
-	-	43,173,032	-	82,485,086
-	-	81,490	-	(1,704,291)
157,620	(158,686)	(147,690)	(6,551)	21,917,932
157,620	(158,686)	(66,200)	(6,551)	20,213,641

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, 2017

	Governmental Activities
ASSETS	
CURRENT ASSETS:	
Investment in State General Fund Investment Pool	$ 88,965,410
Due from Federal Government	94,342,249
Due from State General Fund	-
Due from Other State Agencies	19,814
Due from External Miscellaneous Parties	702,741
Due from Agency Fund	-
Other Assets	52,438
Total Current Assets	184,082,652
NON-CURRENT ASSETS:	
Capital Assets	1,457,190
Accumulated Depreciation	(1,343,093)
Total Non-Current Assets	114,097
Total Assets	184,196,749
LIABILITIES	
CURRENT LIABILITIES:	
Accounts Payable	114,192,849
Accrued Payroll and Taxes	749,881
Interest in State General Fund Investment Pool-Overdraft	13,790,235
Due to State General Fund	85,355
Due to Other State Agencies	1,964,195
Due to Federal Government	3,052,631
Due to Local Education Authorities	1,088,323
Due to Beneficiaries	1,395,898
Unearned Revenue	1,876,190
Compensated Absences - Due Within One Year	810,746
Other Current Liabilities	6,025,759
TOTAL CURRENT LIABILITIES	145,032,062
NET POSITION	
Investment in Capital Assets	114,097
Restricted	29,871,530
Unrestricted	9,179,060
TOTAL NET POSITION	$ 39,164,687

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, 2017

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	$ 3,081,961,609	8,887,531	408,291,651	-	(2,664,782,427)
Total Primary Government	$ 3,081,961,609	8,887,531	408,291,651	-	(2,664,782,427)
GENERAL REVENUES AND TRANSFERS:					
State general fund - general appropriations					$ 2,610,492,295
State general fund - special appropriations					102,631,700
Bond proceeds appropriations					43,923,032
Transfers in - other					15,000
Transfers out - other					(6,813,214)
Transfers out - State General fund reversions - FY16					(106,374,637)
TOTAL GENERAL REVENUES AND TRANSFERS					2,643,874,176
CHANGE IN NET POSITION					(20,908,251)
NET POSITION, BEGINNING AS PREVIOUSLY REPORTED					61,072,938
RESTATEMENT (NOTE 20)					(1,000,000)
NET POSITION, BEGINNING AS RESTATED					60,072,938
NET POSITION, ENDING					$ 39,164,687

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Reconciliation of the Balance Sheets - Governmental Funds to the Statement of Net Position
(Without the Division of Vocational Rehabilitation)
June 30, 2017

		Governmental Activities
Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)		$ 39,861,336
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	1,457,190	
Accumulated Depreciation	(1,343,093)	
Total Capital Assets		114,097
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		(810,746)
Net Position of Governmental Activities (Statement of Net Position)		$ 39,164,687

See Notes to Financial Statements

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 (Without the Division of Vocational Rehabilitation)
For the Year Ended June 30, 2017

		Governmental Activities
Net Change in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances/Deficit)		$ (20,780,050)
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		(62,920)
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	52,436	
Depreciation expense	(117,717)	
Excess of capital outlay over depreciation expense		(65,281)
Change in Net Position of Governmental Activities (Statement of Activities)		$ (20,908,251)

See Notes to Financial Statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Net Position
Division of Vocational Rehabilitation Only
June 30, 2017

	Governmental Activities
ASSETS	
CURRENT ASSETS:	
Investment in State General Fund Investment Pool	$ 156,211
Due from Federal Government	11,866,365
Due from Other State Agencies	-
Other Assets	14,320
Total Current Assets	12,036,896
NON-CURRENT ASSETS:	
Capital Assets	1,512,032
Accumulated Depreciation	(923,542)
Total Non-Current Assets	588,490
Total Assets	12,625,386
LIABILITIES	
CURRENT LIABILITIES:	
Accounts Payable	2,478,230
Accrued Payroll and Taxes	647,197
Interest in State General Fund Investment Pool-Overdraft	914,664
Due to Other State Agencies	-
Due to Federal Government	3,712,563
Unearned Revenue	3,128,173
Compensated Absences - Due Within One Year	583,017
TOTAL CURRENT LIABILITIES	11,463,844
NET POSITION	
Net Investment in Capital Assets	588,490
Restricted	1,260,491
Unrestricted (Deficit)	(687,439)
TOTAL NET POSITION	$ 1,161,542

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Statement of Activities
Division of Vocational Rehabilitation Only
For the Year Ended June 30, 2017

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	$ 41,400,885	205,681	35,206,696	-	(5,988,508)
Total Primary Government	$ 41,400,885	205,681	35,206,696	-	(5,988,508)
		GENERAL REVENUES AND TRANSFERS:			
		State general fund - general appropriations			$ 5,647,600
		Transfers in/out - other			72,504
		TOTAL GENERAL REVENUES AND TRANSFERS			5,720,104
		CHANGE IN NET POSITION			(268,404)
		NET POSITION, BEGINNING			1,429,946
		NET POSITION, ENDING			$ 1,161,542

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Combining Balance Sheets - Governmental Funds
Division of Vocational Rehabilitation Only
June 30, 2017

	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	$ 155,337	-	-	874	156,211
Due From Federal Government	324,680	10,045,271	1,496,414	-	11,866,365
Due From Other State Agencies	-	-	-	-	-
Other Assets	-	14,320	-	-	14,320
Total Assets	$ 480,017	10,059,591	1,496,414	874	12,036,896
LIABILITIES					
Accounts Payable	$ 185,228	1,791,502	501,500	-	2,478,230
Accrued Payroll and Taxes	-	451,962	195,235	-	647,197
Interest in State General Fund Investment Pool-overdraft	-	11,010	903,654	-	914,664
Due to Other State Agencies	-	-	-	-	-
Due to Federal Government	-	3,711,426	447	690	3,712,563
Unearned Revenue	-	3,128,173	-	-	3,128,173
Total Liabilities	185,228	9,094,073	1,600,836	690	10,880,827
FUND BALANCES (DEFICIT)					
Restricted	294,789	965,518	-	184	1,260,491
Unassigned (Deficit)	-	-	(104,422)	-	(104,422)
Total Fund Balances (Deficit)	294,789	965,518	(104,422)	184	1,156,069
Total Liabilities and Fund Balances (Deficit)	$ 480,017	10,059,591	1,496,414	874	12,036,896

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, 2017

		Governmental Activities
Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet - Division of Vocational Rehabilitation Only)		$ 1,156,069
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	1,512,032	
Accumulated Depreciation	(923,542)	
Total Capital Assets		588,490
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		(583,017)
Net Position of Governmental Activities (Statement of Net Position - Division of Vocational Rehabilitation Only)		$ 1,161,542

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Combining Statements of Revenues, Expenditures, and Changes in Fund Balance (Deficit)
Governmental Funds
Division of Vocational Rehabilitation Only
For the Year Ended June 30, 2017

	Independent Living Services **20570**	DVR General Fund **50000**	Disability Determination Services **50100**	DVR Recovery Act Funds **89000**	Total Governmental Funds
REVENUES:					
Federal Grants	$ 1,001,045	22,874,393	11,331,258	-	35,206,696
Other Revenue	-	205,681	-	-	205,681
Total Revenues	1,001,045	23,080,074	11,331,258	-	35,412,377
EXPENDITURES:					
Current:					
Health and Welfare	1,575,291	28,365,637	11,331,258	-	41,272,186
Capital outlay	-	384,039	-	-	384,039
Total Expenditures	1,575,291	28,749,676	11,331,258	-	41,656,225
(DEFICIENCY) EXCESS OF REVENUES (UNDER) OVER EXPENDITURES	(574,246)	(5,669,602)	-	-	(6,243,848)
OTHER FINANCING SOURCES (USES):					
State general fund appropriations	397,408	5,250,192	-	-	5,647,600
Transfers in:					
Interfund	-	-	-	-	-
Other	-	72,504	-	-	72,504
Transfers out:					
Reversions	-	-	-	-	-
Interfund	-	-	-	-	-
Other	-	-	-	-	-
Total other Financing Sources (uses):	397,408	5,322,696	-	-	5,720,104
NET CHANGES IN FUND BALANCES	(176,838)	(346,906)	-	-	(523,744)
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR	471,627	1,312,424	(104,422)	184	1,679,813
FUND BALANCES (DEFICIT) - END OF YEAR	$ 294,789	965,518	(104,422)	184	1,156,069

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, 2017

		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)		$ (523,744)
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		(196)
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	384,039	
Depreciation expense	(128,503)	
Excess of capital outlay over depreciation expense		255,536
Change in Net Position of Governmental Activities (Statement of Activities - Division of Vocational Rehabilitation Only)		$ (268,404)

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, 2017

	Balance June 30, 2016	Additions	Deletions	Balance June 30, 2017
ASSETS				
Interest in State General Fund Investment Pool	$ 3,774,339	1,647,107	-	5,421,446
Due from Other State Agencies	130,584	-	(130,584)	-
Total Assets	$ 3,904,923	1,647,107	(130,584)	5,421,446
LIABILITIES				
Due to External Parties	$ 3,904,923	1,647,107	(130,584)	5,421,446
Total Liabilities	$ 3,904,923	1,647,107	(130,584)	5,421,446

See Independent Auditors Report

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Combining Statement of Fiduciary Net Position
June 30, 2017

	Eva Lou Kelly Scholarship **61600**	Tutor-Scholars Program **99300**	Total Private Purpose Trusts
ASSETS			
Interest in State General Fund Investment Pool	$ 40,775	4,876	45,651
Certificate of Deposit	20,000	-	20,000
Total Assets	60,775	4,876	65,651
LIABILITIES			
Due to External Parties	-	-	-
Total Liabilities	-	-	-
NET POSITION			
Reserved for Scholarships	$ 60,775	4,876	65,651

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, 2017

	Eva Lou Kelly Scholarship **61600**	Tutor-Scholars Program **99300**	Total Private Purpose Trusts
ADDITIONS			
Investment Earnings - Interest	$ 362	-	362
DEDUCTIONS			
Scholarship Expense	-	-	-
CHANGE IN NET POSITION	362	-	362
NET POSITION, BEGINNING	60,413	4,876	65,289
NET POSITION, ENDING	$ 60,775	4,876	65,651

See Independent Auditors Report

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Notes to Trust and Agency Funds
For the Year Ended June 30, 2017

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).

OTHER SUPPLEMENTAL INFORMATION

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Supplemental Schedule of Cash and Cash Equivalents
For the Year Ended June 30, 2017

Agency/Fund	Account Name	General Ledger Balance
General Funds:		
924-05700	Public Education Department (PED)	$ 1,587,629
644-50000	Division of Vocational Rehabilitation (DVR)	(11,010)
Total General Funds		1,576,619
Special Revenue and Capital Outlay Funds:		
924-00500	Schools in Need in Improvement	467
924-11420	K-3 Plus	6,488,820
924-20160	Ed Tech Deficiency Correction Fund	60
924-20550	School Transportation Training	37,372
644-20570	Independent Living Services	155,337
924-30800	Private Grants	198,223
924-33400	Family Youth	1,184
924-39700	Educator Certification	1,232,884
924-45800	Adult Basic Education	122,564
924-47000	Charter School Stimulus	14,292
644-50100	Disability Determination Services	(903,654)
924-51300	Pre-Kindergarten	11,063,343
924-56200	Professional Development	80,861
924-56800	Incentive for School Improvement	82,152
924-63300	Indian Education Act	3,376,461
924-63400	Public School Capital Improvements	4,432,949
924-63500	Public School Capital Outlay	1,103,044
924-63900	Kindergarten Plus	89,687
924-66000	Instructional Materials Adoption	218,754
924-66200	Education Technology	14,314
924-67200	Federal Food Services	(12,808,487)
924-67300	Federal Department of Education Flowthrough	(709,527)
924-67400	Federal Vocational Education Flowthrough	784,155
924-72500	Public Building Energy Efficiency Act	48,948
924-79000	Special Projects	38,516,394
924-81300	Special Capital Outlay Severance Tax Bonds 2000	28,313
924-81600	Special Capital Outlay Severance Tax Bonds 2004	208,177
924-81800	Special Capital Outlay - General Fund	54,543
924-84400	Federal Department of Education Admin	5,980,532
924-85600	Instructional Materials Flowthrough	107,121
924-85800	Public School Support Flowthrough	(272,221)
924-88900	Transportation Emergency	1,215,419
924-89000	PED ARRA Fund	7,486
644-89000	DVR ARRA Fund	874
924-81800	Special Capital Outlay	11,841,133
924-93100	GF Capital Outlay	28,129
Total Special Revenue and Capital Outlay Funds		72,840,103
Total General Fund, Special Revenue and Capital Outlay Funds		74,416,722

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Supplemental Schedule of Cash and Cash Equivalents
For the Year Ended June 30, 2017

Agency/Fund	Account Name	General Ledger Balance
Trust and Agency Funds:		
924-57300	Driver Safety Fees	5,421,446
924-61600	Eva Lou Kelly Scholarship	40,775
924-61600	Eva Lou Kelly Scholarship - CD with Washington Federal	20,000
924-99300	Tutor Scholars Program	4,876
Total Trust and Agency Funds		5,487,097
Total Cash and Investments, Net of Overdrafts		$ 79,903,819

See Independent Auditors Report

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
JOINT POWERS AGREEMENTS, MEMORANDA OF UNDERSTANDING
AND INTER-GOVERNMENTAL AGREEMENTS
June 30, 2017

Contractor	Scope of Work	Responsible Party	Amount	Beginning Date	Ending Date	Responsibility	Agency Reporting Revenue/Expense
SOUTHWEST REGIONAL EDUCATION COOPERATIVE	Service Coordination	PED	$ 577,800	7/1/2016	6/30/2017	PED	PED/SOUTHWEST REGIONAL EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	Service Coordination	PED	689,040	7/1/2016	6/30/2017	PED	PED/REGION IX EDUCATION COOPERATIVE
HIGH PLAINS REGIONAL EDUCATION	Service Coordination	PED	1,016,820	7/1/2016	6/30/2017	PED	PED/HIGH PLAINS REGIONAL EDUCATION
NORTHERN REGIONAL EDUCATION CO-OP#2	Service Coordination	PED	3,386,382	7/1/2016	6/30/2017	PED	PED/NORTHERN REGIONAL EDUCATION CO-OP#2
REGION IX EDUCATION COOPERATIVE	BMEA & Title III	PED	84,678	6/27/2016	6/30/2017	PED	PED/REGION IX EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	Pre K	PED	200,000	6/29/2016	6/30/2017	PED	PED/REGION IX EDUCATION COOPERATIVE
HIGH PLAINS REGIONAL EDUCATION	Reading Development	PED	2,541,240	6/28/2016	6/30/2017	PED	PED/HIGH PLAINS REGIONAL EDUCATION
NEW MEXICO SCHOOL FOR THE DEAF	LEADERSHIP PROGRAM IGA 17-924-00151 Exp. 6/30/2017	PED	10,000	7/1/2016	6/30/2017	PED	PED/NEW MEXICO SCHOOL FOR THE DEAF
RIO RANCHO PUBLIC SCHOOLS	NM JAG	PED	53,986	7/1/2016	6/30/2017	PED	PED/RIO RANCHO PUBLIC SCHOOLS
THE UNIVERSITY OF NEW MEXICO	Pre K	PED	894,850	6/29/2016	6/30/2017	PED	PED/THE UNIVERSITY OF NEW MEXICO
THE UNIVERSITY OF NEW MEXICO	Pre K	PED	220,000	6/28/2016	6/30/2017	PED	PED/THE UNIVERSITY OF NEW MEXICO
SOUTHWEST REGIONAL EDUCATION COOPERATIVE	Title I	PED	79,920	6/27/2016	6/30/2017	PED	PED/SOUTHWEST REGIONAL EDUCATION COOPERATIVE
SOUTHWEST REGIONAL EDUCATION COOPERATIVE	Migrant	PED	79,920	6/27/2016	6/30/2017	PED	PED/SOUTHWEST REGIONAL EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	Charter Application Reviewers	PED	13,478	6/26/2016	6/30/2017	PED	PED/REGION IX EDUCATION COOPERATIVE
EASTERN NEW MEXICO UNIVERSITY	Career Leadership	PED	557,000	7/1/2016	6/30/2017	PED	PED/EASTERN NEW MEXICO UNIVERSITY
REGION IX EDUCATION COOPERATIVE	NM TEACH	PED	2,585,174	6/25/2016	6/30/2017	PED	PED/REGION IX EDUCATION COOPERATIVE
NM COMMUNITY FOR LEARNING	21st Century	PED	398,843	7/1/2016	6/30/2017	PED	PED/NM COMMUNITY FOR LEARNING
APPLETREE EDUCATIONAL CENTER	21st Century	PED	289,854	7/1/2016	6/30/2017	PED	PED/APPLETREE EDUCATIONAL CENTER
YOUNG MEN'S CHRISTIAN ASSOC OF CNTRL NM	21st Century	PED	161,125	7/1/2016	6/30/2017	PED	PED/YOUNG MEN'S CHRISTIAN ASSOC OF CNTRL NM
ESPANOLA PUBLIC SCHOOLS	21st Century	PED	899,946	7/1/2016	6/30/2017	PED	PED/ESPANOLA PUBLIC SCHOOLS
CENTRAL CONSOLIDATED SCHOOLS #22	21st Century	PED	539,196	7/1/2016	6/30/2017	PED	PED/CENTRAL CONSOLIDATED SCHOOLS #22
HATCH VALLEY PUBLIC SCHOOLS	21st Century	PED	433,147	7/1/2016	6/30/2017	PED	PED/HATCH VALLEY PUBLIC SCHOOLS
RIO GRANDE EDUCATIONAL COLLABORATIVE	21st Century	PED	911,512	7/1/2016	6/30/2017	PED	PED/RIO GRANDE EDUCATIONAL COLLABORATIVE
REGENTS OF NEW MEXICO STATE	21st Century	PED	2,570,680	6/26/2016	6/30/2017	PED	PED/REGENTS OF NEW MEXICO STATE
WORKING CLASSROOM INC	21st Century	PED	120,411	7/1/2016	6/30/2017	PED	PED/WORKING CLASSROOM INC
HOBBS MUNICIPAL SCHOOLS	21st Century	PED	1,277,755	7/1/2016	6/30/2017	PED	PED/HOBBS MUNICIPAL SCHOOLS
REGION IX EDUCATION COOPERATIVE	Advanced Placement & College Prep	PED	781,000	6/30/2016	6/30/2017	PED	PED/REGION IX EDUCATION COOPERATIVE
FARMINGTON MUNICIPAL SCHOOLS	21st Century	PED	185,481	7/1/2016	6/30/2017	PED	PED/FARMINGTON MUNICIPAL SCHOOLS
CHAMA VALLEY INDEPENDENT	21st Century	PED	201,793	7/1/2016	6/30/2017	PED	PED/CHAMA VALLEY INDEPENDENT
NEW MEXICO HIGHLANDS UNIVERSITY	AP Summer	PED	270,000	7/1/2016	6/30/2017	PED	PED/NEW MEXICO HIGHLANDS UNIVERSITY
REGION IX EDUCATION COOPERATIVE	Support for Dossiers	PED	221,098	6/19/2016	6/30/2017	PED	PED/REGION IX EDUCATION COOPERATIVE
NORTHEAST REGIONAL EDUCATION	State Performance Plan and School Grading	PED	445,480	7/1/2016	6/30/2017	PED	PED/NORTHEAST REGIONAL EDUCATION
REGIONAL EDUCATION CENTER #6	State Performance Plan and School Grading	PED	723,252	7/1/2016	6/30/2017	PED	PED/REGIONAL EDUCATION CENTER #6
REGIONAL EDUCATIONAL COOPERATIVE VII	State Performance Plan and School Grading	PED	322,613	7/1/2016	6/30/2017	PED	PED/REGIONAL EDUCATIONAL COOPERATIVE VII
REGION IX EDUCATION COOPERATIVE	State Performance Plan and School Grading	PED	522,990	6/17/2016	6/30/2017	PED	PED/REGION IX EDUCATION COOPERATIVE
HIGH PLAINS REGIONAL EDUCATION	State Performance Plan and School Grading	PED	267,356	6/27/2016	6/30/2017	PED	PED/HIGH PLAINS REGIONAL EDUCATION
REGION IX EDUCATION COOPERATIVE	School District and Cultural Inclusion Initiative	PED	272,160	6/15/2016	6/30/2017	PED	PED/REGION IX EDUCATION COOPERATIVE
SOUTHWEST REGIONAL EDUCATION COOPERATIVE	State Performance Plan and School Grading	PED	337,474	6/20/2016	6/30/2017	PED	PED/SOUTHWEST REGIONAL EDUCATION COOPERATIVE
LAS CRUCES PUBLIC SCHOOLS	Title I	PED	102,856	7/1/2016	6/30/2017	PED	PED/LAS CRUCES PUBLIC SCHOOLS
CLOVIS MUNICIPAL SCHOOLS	Title I	PED	83,978	7/1/2016	6/30/2017	PED	PED/CLOVIS MUNICIPAL SCHOOLS
SOCORRO CONSOLIDATED SCHOOLS	GRADS	PED	200,000	7/1/2016	6/30/2017	PED	PED/SOCORRO CONSOLIDATED SCHOOLS
SANTA FE PUBLIC SCHOOLS	21st Century	PED	1,035,975	7/1/2016	6/30/2017	PED	PED/SANTA FE PUBLIC SCHOOLS
REGION IX EDUCATION COOPERATIVE	Regional Reading Specialist	PED	144,419	6/8/2016	6/30/2017	PED	PED/REGION IX EDUCATION COOPERATIVE
EASTERN NEW MEXICO UNIVERSITY	Carl Perkins Program	PED	10,500	6/20/2016	6/30/2017	PED	PED/EASTERN NEW MEXICO UNIVERSITY
ALAMOGORDO PUBLIC SCHOOLS	CDC Youth Resiliency	PED	862	7/1/2016	7/31/2016	PED	PED/ALAMOGORDO PUBLIC SCHOOLS
PECOS VALLEY REGIONAL EDU CTR8	State Performance Plan and School Grading	PED	260,440	7/1/2016	6/30/2017	PED	PED/PECOS VALLEY REGIONAL EDU CTR8
CENTRAL REGION EDUCATIONAL COOPERATIVE	Trainings Book studies	PED	225,180	7/1/2016	6/30/2017	PED	PED/CENTRAL REGION EDUCATIONAL COOPERATIVE
REGION IX EDUCATION COOPERATIVE	HSTW and the Arts program	PED	158,825	6/12/2016	6/30/2017	PED	PED/REGION IX EDUCATION COOPERATIVE
PUEBLO DE SAN ILDEFONSO	Strengthening Tribal Programs	PED	30,000	7/1/2016	6/30/2017	PED	PED/PUEBLO DE SAN ILDEFONSO
HIGH PLAINS REGIONAL EDUCATION	Early College High School & Early Warning System	PED	1,187,800	7/11/2016	6/30/2017	PED	PED/HIGH PLAINS REGIONAL EDUCATION
WALATOWA CHARTER HIGH SCHOOL	Indian Education	PED	25,000	7/15/2016	6/30/2017	PED	PED/WALATOWA CHARTER HIGH SCHOOL
NAMBÉ PUEBLO	Indian Education	PED	30,000	7/15/2016	6/30/2017	PED	PED/NAMBÉ PUEBLO
CUBA INDEPENDENT SCHOOLS	Indian Education	PED	25,000	7/15/2016	6/30/2017	PED	PED/CUBA INDEPENDENT SCHOOLS
PUEBLO DE SAN FELIPE,	Indian Education	PED	30,000	7/15/2016	6/30/2017	PED	PED/PUEBLO DE SAN FELIPE,
COOPERATIVE EDUCATION SERVICES	Program of Study	PED	72,870	7/12/2016	6/30/2017	PED	PED/COOPERATIVE EDUCATION SERVICES
REGENTS OF NEW MEXICO STATE	Students participating in career and techincal education program	PED	30,000	7/25/2016	6/30/2017	PED	PED/REGENTS OF NEW MEXICO STATE
NORTHERN REGIONAL EDUCATION CO-OP#2	State Performance Plan and School Grading	PED	423,583	7/25/2016	6/30/2017	PED	PED/NORTHERN REGIONAL EDUCATION CO-OP#2
NATIVE AMERICAN COMMUNITY ACADEMY	Indian Education	PED	25,000	7/28/2016	6/30/2017	PED	PED/NATIVE AMERICAN COMMUNITY ACADEMY
FARMINGTON MUNICIPAL SCHOOLS	Indian Education	PED	25,000	7/26/2016	6/30/2017	PED	PED/FARMINGTON MUNICIPAL SCHOOLS
BERNALILLO MUNICIPAL SCHOOL	Indian Education	PED	25,000	7/25/2016	6/30/2017	PED	PED/BERNALILLO MUNICIPAL SCHOOL
PUEBLO OF TESUQUE	Indian Education	PED	30,000	7/25/2016	6/30/2017	PED	PED/PUEBLO OF TESUQUE
PUEBLO OF PICURIS	Indian Education	PED	30,000	7/1/2016	6/30/2017	PED	PED/PUEBLO OF PICURIS
PUEBLO OF ACOMA	Indian Education	PED	$ 30,000	7/25/2016	6/30/2017	PED	PED/PUEBLO OF ACOMA
PUEBLO OF SANDIA	Indian Education	PED	30,000	7/25/2016	6/30/2017	PED	PED/PUEBLO OF SANDIA
AZTEC MUNICIPAL SCHOOL DISTRICT	Indian Education	PED	25,000	7/25/2016	6/30/2017	PED	PED/AZTEC MUNICIPAL SCHOOL DISTRICT
ALBUQUERQUE PUBLIC SCHOOLS	Indian Education	PED	25,000	7/25/2016	6/30/2017	PED	PED/ALBUQUERQUE PUBLIC SCHOOLS
TAOS PUEBLO CMS ADMINISTRATION	Indian Education	PED	30,000	7/25/2016	6/30/2017	PED	PED/TAOS PUEBLO CMS ADMINISTRATION
CENTRAL CONSOLIDATED SCHOOLS #22	Indian Education	PED	25,000	7/25/2016	6/30/2017	PED	PED/CENTRAL CONSOLIDATED SCHOOLS #22
PUEBLO OF ISLETA	Indian Education	PED	30,000	7/25/2016	6/30/2017	PED	PED/PUEBLO OF ISLETA
CENTRAL REGION EDUCATIONAL COOPERATIVE	Educator Evaluation System and Common Core State Standards	PED	406,791	7/26/2016	6/30/2017	PED	PED/CENTRAL REGION EDUCATIONAL COOPERATIVE
THE UNIVERSITY OF NEW MEXICO	School-based HIV/STI Prevention Program	PED	106,024	7/25/2016	6/30/2017	PED	PED/THE UNIVERSITY OF NEW MEXICO
EDUCATION FOR PARENTS OF INDIAN CHILDREN	Indian Education	PED	400,000	6/28/2016	6/30/2017	PED	PED/EDUCATION FOR PARENTS OF INDIAN CHILDREN
UTAH STATE UNIVERSITY	Building SEA Capacity in General Supervision	PED	472,319	7/28/2016	6/30/2017	PED	PED/UTAH STATE UNIVERSITY
HIGH PLAINS REGIONAL EDUCATION	Math pilot training's. 17-924-00162 expires: 6/30/2017	PED	229,176	8/1/2016	6/30/2017	PED	PED/HIGH PLAINS REGIONAL EDUCATION
AZTEC MUNICIPAL SCHOOL DISTRICT	Indian Education	PED	272,631	8/3/2016	6/30/2017	PED	PED/AZTEC MUNICIPAL SCHOOL DISTRICT
REGENTS OF NEW MEXICO STATE	Coaching in Math, Reading, and positive behavioral intervention and supports	PED	1,423,779	8/1/2016	6/30/2017	PED	PED/REGENTS OF NEW MEXICO STATE
REGION IX EDUCATION COOPERATIVE	Pregnancy Prevention	PED	103,946	8/15/2016	7/31/2017	PED	PED/REGION IX EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	USDA	PED	103,946	8/15/2016	7/31/2017	PED	PED/REGION IX EDUCATION COOPERATIVE
BLOOMFIELD SCHOOLS	Indian Education	PED	25,000	8/18/2016	6/30/2017	PED	PED/BLOOMFIELD SCHOOLS
JEMEZ VALLEY PUBLIC SCHOOLS	Indian Education	PED	25,000	8/18/2016	6/30/2017	PED	PED/JEMEZ VALLEY PUBLIC SCHOOLS
DREAM DINE' CHARTER SCHOOL	Indian Education	PED	25,000	8/18/2016	6/30/2017	PED	PED/DREAM DINE' CHARTER SCHOOL
REGENTS OF NEW MEXICO STATE	Expectant and Parenting Teens	PED	119,124	8/18/2017	7/31/2017	PED	PED/REGENTS OF NEW MEXICO STATE

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
JOINT POWERS AGREEMENTS, MEMORANDA OF UNDERSTANDING
AND INTER-GOVERNMENTAL AGREEMENTS
June 30, 2017

Contractor	Scope of Work	Responsible Party	Amount	Beginning Date	Ending Date	Responsibility	Agency Reporting Revenue/Expense
REGIONAL EDUCATIONAL COOPERATIVE VII	Professional Development and Project Support	PED	233,496	8/19/2016	6/30/2017	PED	PED/REGIONAL EDUCATIONAL COOPERATIVE VII
RIO RANCHO PUBLIC SCHOOLS	Indian Education	PED	25,000	8/10/2016	6/30/2017	PED	PED/RIO RANCHO PUBLIC SCHOOLS
REGION IX EDUCATION COOPERATIVE	workshops for teachers and administrators	PED	609,660	8/13/2016	6/30/2017	PED	PED/REGION IX EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	Support for Title III	PED	46,738	8/22/2016	6/30/2017	PED	PED/REGION IX EDUCATION COOPERATIVE
SOCORRO CONSOLIDATED SCHOOLS	Support the Teen Dating Violence Initiative	PED	13,250	8/22/2016	6/30/2017	PED	PED/SOCORRO CONSOLIDATED SCHOOLS
SOUTHWEST REGIONAL EDUCATION COOPERATIVE	Provide professional development to improve the content and pedagogy for K-12 science and math teachers	PED	350,960	8/22/2016	6/30/2017	PED	PED/SOUTHWEST REGIONAL EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	Behavior Project	PED	489,446	8/21/2016	6/30/2017	PED	PED/REGION IX EDUCATION COOPERATIVE
THE UNIVERSITY OF NEW MEXICO	PreK Programs FOCUS and TQRIS criteria standards	PED	1,439,992	6/26/2015	12/31/2016	PED	PED/THE UNIVERSITY OF NEW MEXICO
ZUNI PUBLIC SCHOOL DIST	Indian Education	PED	25,000	8/26/2016	6/30/2017	PED	PED/ZUNI PUBLIC SCHOOL DIST
MAGDALENA MUNICIPAL SCHOOLS	Indian Education	PED	25,000	8/26/2016	6/30/2017	PED	PED/MAGDALENA MUNICIPAL SCHOOLS
REGENTS OF NEW MEXICO STATE	MC2 program will develop and facilitate mathematics content workshops	PED	90,001	8/26/2016	6/30/2017	PED	PED/REGENTS OF NEW MEXICO STATE
LOS LUNAS SCHOOLS	Teen Dating Violence Initiative	PED	13,250	8/26/2016	6/30/2017	PED	PED/LOS LUNAS SCHOOLS
REGENTS OF NEW MEXICO STATE	STEM activities	PED	34,204	8/25/2016	6/30/2017	PED	PED/REGENTS OF NEW MEXICO STATE
REGIONAL EDUCATION CENTER #6	RDA implementation	PED	426,015	9/7/2016	6/30/2017	PED	PED/REGIONAL EDUCATION CENTER #6
PUEBLO DE COCHITI	Indian Education	PED	30,000	9/2/2016	6/30/2017	PED	PED/PUEBLO DE COCHITI
THE UNIVERSITY OF NEW MEXICO	Provide over sight and support of the Professional Dossier	PED	1,188,585	6/30/2016	6/30/2017	PED	PED/THE UNIVERSITY OF NEW MEXICO
EASTERN NEW MEXICO UNIVERSITY-ROSWELL	Perkins Non-Traditional Gender Employment and Training	PED	70,000	9/9/2016	6/30/2017	PED	PED/EASTERN NEW MEXICO UNIVERSITY-ROSWELL
RUIDOSO MUNICIPAL SCHOOLS	School District and Cultural Inclusion Initiative	PED	25,000	9/9/2016	6/30/2017	PED	PED/RUIDOSO MUNICIPAL SCHOOLS
TAOS MUNICIPAL SCHOOLS	School District and Cultural Inclusion Initiative	PED	25,000	9/9/2016	6/30/2017	PED	PED/TAOS MUNICIPAL SCHOOLS
SANTA CLARA PUEBLO	Indian Education	PED	30,000	9/9/2016	6/30/2017	PED	PED/SANTA CLARA PUEBLO
NATIVE AMERICAN COMMUNITY ACADEMY	School Leadership Program to develop educators to reshape low performing schools and establish new schools designed for Native American student success.	PED	288,000	9/9/2016	6/30/2017	PED	PED/NATIVE AMERICAN COMMUNITY ACADEMY
CENTRAL REGION EDUCATIONAL COOPERATIVE	Develop a pool of potential Data Fellows	PED	60,545	9/2/2016	6/30/2017	PED	PED/CENTRAL REGION EDUCATIONAL COOPERATIVE
PUEBLO OF ZIA	Indian Education	PED	30,000	9/20/2016	6/30/2017	PED	PED/PUEBLO OF ZIA
DZIL DIT L'OOI SCHOOL OF EMPOWERMENT,	Indian Education	PED	25,000	9/20/2016	6/30/2017	PED	PED/DZIL DIT L'OOI SCHOOL OF EMPOWERMENT,
JEMEZ MTN SCHOOL DIST NO 53	Indian Education	PED	25,000	9/19/2016	6/30/2017	PED	PED/JEMEZ MTN SCHOOL DIST NO 53
PUEBLO OF POJOAQUE	Indian Education	PED	30,000	9/20/2016	6/30/2017	PED	PED/PUEBLO OF POJOAQUE
SOCORRO CONSOLIDATED SCHOOLS	NM Grads Expectant and Parenting Teens Program	PED	848,464	8/1/2016	7/31/2017	PED	PED/SOCORRO CONSOLIDATED SCHOOLS
CENTRAL REGION EDUCATIONAL COOPERATIVE	Documentation of NMPED Systems Changes	PED	37,177	9/20/2016	6/30/2017	PED	PED/CENTRAL REGION EDUCATIONAL COOPERATIVE
ALAMOGORDO PUBLIC SCHOOLS	Teen Dating Violence Awareness Campaign	PED	4,000	9/21/2016	6/30/2017	PED	PED/ALAMOGORDO PUBLIC SCHOOLS
SANTO DOMINGO TRIBE	Indian Education	PED	30,000	9/21/2016	6/30/2017	PED	PED/SANTO DOMINGO TRIBE
MESCALERO APACHE TRIBE	Indian Education	PED	30,000	9/21/2016	6/30/2017	PED	PED/MESCALERO APACHE TRIBE
LOS LUNAS SCHOOLS	Indian Education	PED	25,000	9/21/2016	6/30/2017	PED	PED/LOS LUNAS SCHOOLS
REGION IX EDUCATION COOPERATIVE	Autism Spectrum Disorder Training, Professional Development and Technical Assistance	PED	115,776	9/8/2016	6/30/2017	PED	PED/REGION IX EDUCATION COOPERATIVE
NORTHERN REGIONAL EDUCATION CO-OP#2	INTERVENTIONS AND SUPPORT	PED	77,740	9/2/2016	6/30/2017	PED	PED/NORTHERN REGIONAL EDUCATION CO-OP#2
EASTERN NEW MEXICO UNIVERSITY	SCHOOL LEADER PREP	PED	192,233	8/10/2016	6/30/2017	PED	PED/EASTERN NEW MEXICO UNIVERSITY
REGENTS OF NEW MEXICO STATE	TEACHER PREP	PED	303,113	8/22/2016	6/30/2017	PED	PED/REGENTS OF NEW MEXICO STATE
THE UNIVERSITY OF NEW MEXICO	TEACHER PREP	PED	288,229	9/2/2016	6/30/2017	PED	PED/THE UNIVERSITY OF NEW MEXICO
NEW MEXICO HIGHLANDS UNIVERSITY	TEACHER PREP	PED	450,842	8/3/2016	6/30/2017	PED	PED/NEW MEXICO HIGHLANDS UNIVERSITY
REGENTS OF NEW MEXICO STATE	TURNAROUND DEVELOPEMENT	PED	691,842	9/2/2016	6/30/2017	PED	PED/REGENTS OF NEW MEXICO STATE
REGENTS OF NEW MEXICO STATE	LEADERSHIP PROGRAM	PED	3,343,112	9/1/2016	6/30/2017	PED	PED/REGENTS OF NEW MEXICO STATE
UTAH STATE UNIVERSITY	Building SEA/OGC Capacity in Quality Food and Nutrition Services	PED	133,120	10/3/2016	6/30/2017	PED	PED/UTAH STATE UNIVERSITY
REGION IX EDUCATION COOPERATIVE	Regional Reading Specialist	PED	1,017,196	9/30/2016	6/30/2017	PED	PED/REGION IX EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	Plan workshops for teachers and administrators	PED	$ 559,936	9/29/2016	6/30/2018	PED	PED/REGION IX EDUCATION COOPERATIVE
HIGH PLAINS REGIONAL EDUCATION	Reading Professional Development	PED	2,541,240	6/28/2016	6/30/2017	PED	PED/HIGH PLAINS REGIONAL EDUCATION
HIGH PLAINS REGIONAL EDUCATION	Reading Professional Development	PED	1,455,433	9/30/2016	6/30/2017	PED	PED/HIGH PLAINS REGIONAL EDUCATION
THE UNIVERSITY OF NEW MEXICO	PreK Programs FOCUS and TQRIS criteria standards	PED	700,000	9/30/2016	12/31/2016	PED	PED/THE UNIVERSITY OF NEW MEXICO
PUEBLO OF ZUNI	Indian Education	PED	30,000	9/30/2016	6/30/2017	PED	PED/PUEBLO OF ZUNI
PUEBLO LAGUNA	Indian Education	PED	30,000	9/30/2016	6/30/2017	PED	PED/PUEBLO LAGUNA
REGION IX EDUCATION COOPERATIVE	Quality Reading Instruction and K-3 Plus program Implementation	PED	611,831	10/4/2016	6/30/2017	PED	PED/REGION IX EDUCATION COOPERATIVE
CENTRAL REGION EDUCATIONAL COOPERATIVE	TRUANCY AND DROPOUT PREVENTION COACHES	PED	75,630	10/12/2016	6/30/2017	PED	PED/CENTRAL REGION EDUCATIONAL COOPERATIVE
REGIONAL EDUCATION CENTER #6	Technical Assistance and Support for the Special Education Bureau (SEB) of the PED	PED	75,000	10/18/2016	6/30/2017	PED	PED/REGIONAL EDUCATION CENTER #6
NAVAJO NATION	Indian Education	PED	30,000	10/18/2016	6/30/2017	PED	PED/NAVAJO NATION
REGIONAL EDUCATIONAL COOPERATIVE VII	Professional development and project support	PED	165,064	6/30/2016	6/30/2017	PED	PED/REGIONAL EDUCATIONAL COOPERATIVE VII
GRANTS/CIBOLA COUNTY SCHOOL	School District and Cultural Initiative	PED	25,000	10/27/2016	6/30/2017	PED	PED/GRANTS/CIBOLA COUNTY SCHOOL
OKLAHOMA, UNIVERSITY OF	Collaboration between University of Virginia and Board of regents of the University of Oklahoma to support struggling NM districts and schools	PED	1,126,504	10/28/2016	6/30/2017	PED	PED/OKLAHOMA, UNIVERSITY OF
SOCORRO CONSOLIDATED SCHOOLS	Expectant and Parenting Teens GRADS Project.	PED	200,000	7/1/2016	6/30/2017	PED	PED/SOCORRO CONSOLIDATED SCHOOLS
OHKAY OWINGEH	Indian Education	PED	19,838	10/28/2016	6/30/2017	PED	PED/OHKAY OWINGEH
UTAH STATE UNIVERSITY	Building SEA/OGC Capacity in General Supervision	PED	67,730	10/1/2016	6/30/2017	PED	PED/UTAH STATE UNIVERSITY
CENTRAL REGION EDUCATIONAL COOPERATIVE	Professional development, leadership trainings, book studies	PED	43,026	11/10/2016	6/30/2017	PED	PED/CENTRAL REGION EDUCATIONAL COOPERATIVE
SANTA FE PUBLIC SCHOOLS	Indian Education	PED	25,000	11/10/2016	6/30/2017	PED	PED/SANTA FE PUBLIC SCHOOLS
BERNALILLO MUNICIPAL SCHOOL	Youth Resiliency Project	PED	4,203	12/12/2016	6/30/2017	PED	PED/BERNALILLO MUNICIPAL SCHOOL
ALAMOGORDO PUBLIC SCHOOLS	Youth Resiliency Project	PED	6,208	12/12/2016	6/30/2017	PED	PED/ALAMOGORDO PUBLIC SCHOOLS
WALATOWA CHARTER HIGH SCHOOL	Youth Resiliency Project	PED	2,130	12/12/2016	6/30/2017	PED	PED/WALATOWA CHARTER HIGH SCHOOL
ALBUQUERQUE PUBLIC SCHOOLS	Youth Resiliency Project	PED	11,010	12/12/2016	6/30/2017	PED	PED/ALBUQUERQUE PUBLIC SCHOOLS

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
JOINT POWERS AGREEMENTS, MEMORANDA OF UNDERSTANDING
AND INTER-GOVERNMENTAL AGREEMENTS
June 30, 2017

Contractor	Scope of Work	Responsible Party	Amount	Beginning Date	Ending Date	Responsibility	Agency Reporting Revenue/Expense
COTTONWOOD CLASSICAL PREPARATORY SCHOOL	Youth Resiliency Project	PED	5,300	12/19/2016	6/30/2017	PED	PED/COTTONWOOD CLASSICAL PREPARATORY SCHOOL
JEMEZ, PUEBLO OF	Indian Education	PED	30,000	12/19/2016	6/30/2017	PED	PED/JEMEZ, PUEBLO OF
THE UNIVERSITY OF NEW MEXICO	Pre K Website and data collection. Provide on-site coaching and Early Literacy and Social Emotional Training.	PED	500,000	12/28/2016	12/31/2017	PED	PED/THE UNIVERSITY OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT	Youth Resiliency Project	PED	3,000	12/21/2016	6/30/2017	PED	PED/WEST LAS VEGAS SCHOOL DISTRICT
CENTRAL REGION EDUCATIONAL COOPERATIVE	KEA Coordinator; Support Kindergarten Observation Tool Sustainability	PED	8,189	1/6/2017	12/31/2017	PED	PED/CENTRAL REGION EDUCATIONAL COOPERATIVE
REGENTS OF NEW MEXICO STATE	Coaching in Math, Reading, and positive behavioral intervention and supports	PED	9,936	1/6/2017	6/30/2017	PED	PED/REGENTS OF NEW MEXICO STATE
NORTHERN NEW MEXICO COLLEGE	Indian Education	PED	182,076	1/12/2017	6/30/2017	PED	PED/NORTHERN NEW MEXICO COLLEGE
PORTALES MUNICIPAL SCHOOLS	Youth Resiliency Project	PED	4,000	1/12/2017	6/30/2017	PED	PED/PORTALES MUNICIPAL SCHOOLS
GALLUP-MCKINLEY COUNTY SCHOOL DISTRICT	Youth Resiliency Project	PED	5,885	1/12/2017	6/30/2017	PED	PED/GALLUP-MCKINLEY COUNTY SCHOOL DISTRICT
LORDSBURG MUNICIPAL SCHOOLS	Youth Resiliency Project	PED	2,500	1/12/2017	6/30/2017	PED	PED/LORDSBURG MUNICIPAL SCHOOLS
DEMING PUBLIC SCHOOLS	Youth Resiliency Project	PED	4,500	1/12/2017	6/30/2017	PED	PED/DEMING PUBLIC SCHOOLS
SANTA FE PUBLIC SCHOOLS	Youth Resiliency Project	PED	5,001	1/12/2017	6/30/2017	PED	PED/SANTA FE PUBLIC SCHOOLS
REGIONAL EDUCATION CENTER #6	State Performance Plan and School Grading	PED	10,800	1/12/2017	6/30/2017	PED	PED/REGIONAL EDUCATION CENTER #6
REGION IX EDUCATION COOPERATIVE	State Performance Plan and School Grading	PED	203,621	1/12/2017	6/30/2017	PED	PED/REGION IX EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	School District and Cultural Inclusion Initiative: education opportunities and curriculum alignment	PED	581,040	1/24/2017	6/30/2017	PED	PED/REGION IX EDUCATION COOPERATIVE
REGIONAL EDUCATION CENTER #6	Event planning and oversight for Rural School Heath Education Institute 2017	PED	20,002	1/24/2017	6/30/2017	PED	PED/REGIONAL EDUCATION CENTER #6
CENTRAL CONSOLIDATED SCHOOLS #22	Youth Resiliency Project	PED	1,205	1/24/2017	6/30/2017	PED	PED/CENTRAL CONSOLIDATED SCHOOLS #22
REGION IX EDUCATION COOPERATIVE	School Food Authorities Administrative Review and Technical Assistance	PED	116,257	2/7/2017	7/31/2017	PED	PED/REGION IX EDUCATION COOPERATIVE
DULCE INDEPENDENT SCHOOLS #21	Indian Education	PED	25,000	2/7/2017	6/30/2017	PED	PED/DULCE INDEPENDENT SCHOOLS #21
ESPANOLA PUBLIC SCHOOLS	Youth Resiliency Project	PED	2,577	2/10/2017	6/30/2017	PED	PED/ESPANOLA PUBLIC SCHOOLS
DIVISION OF VOCATIONAL REHAB	Finance and Operations Support from DVR	PED	50,000	2/7/2017	6/30/2017	PED	PED/DIVISION OF VOCATIONAL REHAB
GALLUP-MCKINLEY COUNTY SCHOOL DISTRICT	Culturally relevant education for American Indian Students.	PED	25,000	2/23/2017	6/30/2017	PED	PED/GALLUP-MCKINLEY COUNTY SCHOOL DISTRICT
SOCORRO CONSOLIDATED SCHOOLS	Teen Dating Violence Initiative	PED	13,250	8/22/2016	6/30/2017	PED	PED/SOCORRO CONSOLIDATED SCHOOLS
ESPANOLA PUBLIC SCHOOLS	Culturally relevant education for American Indian Students	PED	20,550	3/28/2017	6/30/2017	PED	PED/ESPANOLA PUBLIC SCHOOLS
PARENTS REACHING OUT	Coordinate and conduct a statewide Family Leadership Conference	PED	10,500	3/27/2017	6/30/2017	PED	PED/PARENTS REACHING OUT
REGENTS OF NEW MEXICO STATE	Provide professional development for NM mathematics teachers, coaches, leaders and administrators	PED	1,203,114	4/7/2017	9/30/2018	PED	PED/REGENTS OF NEW MEXICO STATE
SOUTHWEST REGIONAL EDUCATION COOPERATIVE	Pay for Performance Pilot Program	PED	82,080	2/8/2017	6/30/2017	PED	PED/SOUTHWEST REGIONAL EDUCATION COOPERATIVE
REGION IX EDUCATION COOPERATIVE	Support REC IX School Food Authorities Back to School Conference	PED	28,128	4/20/2017	9/30/2017	PED	PED/REGION IX EDUCATION COOPERATIVE
CENTRAL REGION EDUCATIONAL COOPERATIVE	Coordinate and Support 2 summer book studies	PED	476,848	4/29/2017	9/29/2017	PED	PED/CENTRAL REGION EDUCATIONAL COOPERATIVE
SOUTHWEST REGIONAL EDUCATION COOPERATIVE	Contractor shall audit current coursework, curate online digital content and design/deliver professional development for IDEAL NM	PED	120,760	2/7/2017	6/30/2017	PED	PED/SOUTHWEST REGIONAL EDUCATION COOPERATIVE
REGENTS OF NEW MEXICO STATE	NMSU will utilize funds to provide support for the GRADS Expectant and Parenting Teens Program	PED	11,999	5/17/2017	7/31/2017	PED	PED/REGENTS OF NEW MEXICO STATE
SOUTHWEST REGIONAL EDUCATION COOPERATIVE	Coordinating Charter School Advisory, Summer Fellowship and Summer Conference	PED	160,758	5/17/2017	6/30/2017	PED	PED/SOUTHWEST REGIONAL EDUCATION COOPERATIVE
SOUTHWEST REGIONAL EDUCATION COOPERATIVE	Southwest Regional Education Center for New Charter School Application Reviews	PED	15,487	5/19/2017	6/30/2017	PED	PED/SOUTHWEST REGIONAL EDUCATION COOPERATIVE
THE UNIVERSITY OF NEW MEXICO	Conduct data analysis for brief analytical reports for YRRS	PED	66,632	5/31/2017	7/31/2017	PED	PED/THE UNIVERSITY OF NEW MEXICO
SOUTHWEST REGIONAL EDUCATION COOPERATIVE	To Facilitate a working session at the June Public Education Commission Meeting	PED	11,340	6/1/2017	6/30/2017	PED	PED/SOUTHWEST REGIONAL EDUCATION COOPERATIVE
NEW MEXICO HIGHLANDS UNIVERSITY	AP Test Fees	PED	393,050	6/7/2017	6/30/2017	PED	PED/NEW MEXICO HIGHLANDS UNIVERSITY
REGION IX EDUCATION COOPERATIVE	Grant Writing with Region IX the development of the Striving Readers Comprehensive Literacy (SRCL)	PED	33,696	6/19/2017	7/31/2017	PED	PED/REGION IX EDUCATION COOPERATIVE
THE UNIVERSITY OF NEW MEXICO	Applied Behavioral Therapy (ABA) services for student at home or in the community	PED	19,919	6/13/2017	9/30/2018	PED	PED/THE UNIVERSITY OF NEW MEXICO
WISCONSIN CENTER FOR EDUCATION RESEARCH	Educational System Access for English Language Learners	PED	1,830,225	2/5/2016	12/31/2018	PED	PED/WISCONSIN CENTER FOR EDUCATION RESEARCH
SOUTHWEST REGIONAL EDUCATION COOPERATIVE	Provide general support for Charter School initiatives in development application/accreditation process	PED	30,618	6/20/2017	6/30/2017	PED	PED/SOUTHWEST REGIONAL EDUCATION COOPERATIVE

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
PUBLIC SCHOOL CAPITAL OUTLAY NEW SCHOOL DEVELOPMENT-FUND 10550
Year Ended June 30, 2017

	Project Authorization	Reversion	Prior Years	Current Year	Total to Date
CASH RECEIPTS					
Laws of 2001, Ch 338 STBs	$ 3,000,000	(4,894)	2,995,106	-	2,995,106
TOTAL CASH RECEIPTS	3,000,000	(4,894)	2,995,106	-	2,995,106
CASH OUTLAYS					
Laws of 2001, Ch 338 STBs	$ 3,000,000	(4,894)	2,995,106	-	2,995,106
Transfers	-	-	-	-	-
TOTAL CASH OUTLAYS	3,000,000	(4,894)	2,995,106	-	2,995,106
EXCESS OF CASH RECEIVED OVER CASH OUTLAYS	$ -	-	-	-	-
RECEIVABLES, June 30, 2017					-
PAYABLES, June 30, 2017					-
FUND BALANCE (DEFICIT), June 30, 2017					$ -

See Independent Auditors Report

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
PUBLIC SCHOOL CAPITAL IMPROVEMENTS - FUND 63400
Year Ended June 30, 2017

	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	18,052,178	-	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	167,271,236	-	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	17,983,979	-	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	7,374,813	-	7,374,813
Laws of 1994, CH 148 General Fund, 1994-1995 s.53 p.1489	9,600,000	9,300,170	-	9,300,170
TOTAL CASH OUTLAYS	174,530,234	162,838,287	-	162,838,287
EXCESS OF CASH RECEIVED OVER CASH OUTLAYS	$ -	4,432,949	-	4,432,949
RECEIVABLES, June 30, 2017				$ -
PAYABLES, June 30, 2017				(4,367,738)
FUND BALANCE (DEFICIT), June 30, 2017				65,211

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
Year Ended June 30, 2017

	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
Transfers	-	1,039,745		1,039,745
Reversion	-	-		-
Adjustments	-	672,696		672,696
TOTAL CASH OUTLAYS	391,828,230	385,771,662	-	385,771,662
EXCESS OF CASH RECEIVED OVER CASH OUTLAYS	$ (1,427,409)	1,103,044	-	1,103,044
RECEIVABLES, June 30, 2017				$ -
PAYABLES, June 30, 2017				-
FUND BALANCE, June 30, 2017				$ 1,103,044

See Independent Auditors Report

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
SPECIAL CAPITAL OUTLAY - SEVERANCE TAX BONDS 2000 - FUND 81300
Year Ended June 30, 2017

	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 RECEIVED OVER CASH OUTLAYS	$ -	37,097	-	37,097
RECEIVABLES, June 30, 2017				$ -
PAYABLES, June 30, 2017				-
FUND BALANCE (DEFICIT), June 30, 2017				$ 37,097

See Independent Auditors Report

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
SPECIAL CAPITAL OUTLAY 2004 - FUND 81600
Year Ended June 30, 2017

	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)	-	-	-
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)	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
SPECIAL CAPITAL OUTLAY 2004 - FUND 81600 - CONTINUED
Year Ended June 30, 2017

	Project Authorization	Prior Years	Current Year	Total to Date
CASH RECEIPTS (CONTINUED)				
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	64,397	110,146
BOF Reversions	(2,544)	-	-	-
TOTAL CASH RECEIPTS	92,370,915	91,391,754	64,397	91,456,151
CASH OUTLAY				
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)	-	-	-
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)	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
SPECIAL CAPITAL OUTLAY 2004 - FUND 81600 - CONTINUED
Year Ended June 30, 2017

	Project Authorization	Prior Years	Current Year	Total to Date
CASH OUTLAY (CONTINUED)				
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	-	(234,710)	-	(234,710)
TOTAL CASH OUTLAYS	92,370,915	91,247,973	-	91,247,973
EXCESS OF CASH RECEIVED OVER CASH OUTLAYS	$ -	143,781	64,397	208,178
OTHER ASSETS, June 30, 2017				$ 38,186
PAYABLES, June 30, 2017				(88,744)
FUND BALANCE (DEFICIT), June 30, 2017				$ 157,620

See Independent Auditors Report

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
SPECIAL CAPITAL OUTLAY 2000 - FUND 81800
Year Ended June 30, 2017

	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 $25K/04	(45,000)	(45,000)	-	(45,000)
Reversions 2010	(636,869)	-	-	-
Laws of 2005 CH 347 Sec 48	20,060,590	20,060,590	-	20,060,590
Reversions 2010	(715,395)	-	-	-
Reauthorization, Laws of 2005, CH 347 (05-1969)	(56,147)	-	-	-
Reauthorization, Laws of 2007, Ch 341	(376,477)	-	-	-
Laws of 2005 CH 347 Sec 256	50,000	50,000	-	50,000
Laws of 2006, CH 111, Sec 39	25,826,000	25,626,000	-	25,626,000
Reauthorization, Laws of 2007, Ch 341, item 328	(200,000)	-	-	-
Reversions 2010	(1,047,787)	-	-	-
Reauthorization Laws 2007, Ch 341	(740,000)	-	-	-
Reauthorization (08-5285)	(30,000)	-	-	-
Laws of 2006, Ch. 107, Sec. 175, 64, 87, 32, 142	256,400	220,000	-	220,000
Laws of 2007, Ch. 2, Sec. 16	11,302,100	11,302,100	-	11,302,100
Reversions 2012	-	-	-	-
Laws of 2007, Ch. 42, Sec. 55	52,305,034	52,397,149	-	52,397,149
Laws of 2007, Ch 42, Sec 99	50,000	50,000	-	50,000
Reauthorization, Laws of 2007, Ch 42, Sec 99	(130,000)	-	-	-
Laws of 2007, Ch 334, Sec 5K	100,000	100,000	-	100,000
Reversions 2010	(6,521,951)	-	-	-
Reauthorization, Laws of 2007, Ch 42, Sec 55	(2,640,000)	-	-	-
Laws of 2007, Ch 341, Sec 232, 204, 205, 207, 209, 232, 333	2,421,000	2,421,000	-	2,421,000
Laws of 2008, Ch. 92, Sec. 44	18,980,000	19,008,465	-	19,008,465
Reversions 2010	(3,213,650)	-	-	-
Reauthorization, Laws of 2008, Ch 92	(79,000)	-	-	-
Laws of 2008, Ch. 83, Sec. 108, 173, 312, 102, 84, 115, 232, 351	405,000	405,000	-	405,000
Reauthorization (08-5074)	(25,000)	-	-	-
Laws of 2009, Ch. 128, various secs.	1,528,426	1,453,425	-	1,453,425
Refunds/cancelled warrants		31,140	-	31,140
Reversions of 2012	(6,536)	6,921	-	6,921
Transfers		313,255	-	313,255
Adjustments		24,872		24,872
TOTAL CASH RECEIPTS	**$ 146,320,451**	**162,987,465**	**-**	**162,987,465**

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
SPECIAL CAPITAL OUTLAY 2000 - FUND 81800 - CONTINUED
Year Ended June 30, 2017

	Project Authorization	Prior Years	Current Year	Total to Date
CASH OUTLAY				
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
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	-	741,481	-	741,481
TOTAL CASH OUTLAYS	**146,306,986**	**162,932,924**	-	**162,932,924**
EXCESS OF CASH RECEIVED OVER CASH OUTLAYS	$ -	54,542	-	54,542
OTHER ASSETS, June 30, 2017				$ 7,350
LIABILITIES, June 30, 2017				(220,578)
FUND BALANCE (DEFICIT), June 30, 2017				$ (158,686)

See Independent Auditors Report

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
STB CAPITAL OUTLAY - FUND 89200
Year Ended June 30, 2017

	Project Authorization	Prior Years	Current Year	Total to Date
Cash Receipts = Revenue less Accounts Receivable				
Laws of 2001, CH 338 SB9 (SSTB 2011-2012) **A-11004**	19,200,000	16,716,455	50,132	16,766,587
Laws of 2001, CH 338 SB9 (SSTB 2010-2011) **A-101320**	18,800,000	18,681,629	35,204	18,716,833
Laws 2001 CH 338 SB9 (SSTB 2012-2013) **A-120023**	19,600,000	9,197,959	366,335	9,564,294
Laws 2001 CH 338 SB9 (SSTB 2012-2013) Reauthorization **A-150003**	25,200,000	9,120,174	13,946,623	23,066,797
Laws of 2012, CH 63 (STB 2012-2013) Reauthorization (A-083044, A-083045, A-083048)	708,067	707,776	-	707,776
Laws of 2012, CH 64 (STB 2012-2013) **See tab new projects 2012 (multiple)**	7,157,500	5,128,327	24,609	5,152,936
Laws of 2012, CH 64 (STB 2012-2013) Reauthorization **(A-13-1366, A-13-1619)**	200,167	87,379	-	87,379
Laws of 2013, CH 226 (STB 2012-2013) **See tab new projects 2013 (multiple)**	26,721,102	15,492,812	1,714,798	17,207,610
Laws of 2013, CH 226 & 338 (SSTB 2012-2013) **See tab new projects 2013 (multiple)**	15,500,000	10,212,411	2,093,068	12,305,479
Laws of 2013, CH 226 & 338 (SSTB 2012-2013) Reauthorization **(A-13-1798)**	50,000	-	44,351	44,351
Laws of 2013, CH 226 & 338 (SSTB 2012-2013) **See tab new projects 2013 (multiple) & A-130004**	39,800,000	26,649,448	8,192,067	34,841,515
Laws of 2012, CH 54 (GOB 2012-2013) **See tab new projects 2013 (multiple) A-121235**	3,000,000	2,463,307	263,423	2,726,730
Laws of 2014, CH 66 (2013-2014) **See tab new projects 2013 (multiple)**	14,895,000	14,764,299	104,219	14,868,518
Laws of 2014, CH 66 (2013-2014) Reauthorization **See tab new projects 2015 (multiple)**	982,000	565,623	61,711	627,334
Laws of 2015, CH 3 (STB 2014-2015) **See tab new projects 2015 (multiple)**	13,322,036	7,294,788	1,840,947	9,135,735 -
Laws of 2014, CH 65 (GOB 2014-2015) **See tab new projects 2015 (multiple)**	3,500,000	1,525,381	1,176,698	2,702,079
Laws of 2015, CH 3 (SSTB 2014-2015) **See tab new projects 2015 (multiple)**	5,000,000	1,914,630	2,441,907	4,356,537
Laws of 2016, CH 81 (SSTB 2014-2015) **See tab new projects 2016 (multiple)**	11,768,973	-	9,242,534	9,242,534
Laws of 2015, CH 3 (STB 2014-2015) **See tab new projects 2016 (multiple)**	350,000	-	-	-
Laws of 2016, CH 2 (SSTB 2015-2016) **See tab new projects 2016**	12,500,000	-	12,500,000	12,500,000
Laws of 2016, CH 82 (GOB 2015-2016) **See tab new projects 2016**	3,000,000	-	-	-
Laws of 2001, CH 338 (SSTB 2011-2012) Reauthorized **See tab Ch338 15.5M**	15,500,000	-	7,861,018	7,861,018
Laws of 2001, CH 338 (SSTB 2011-2012) Reauthorized **See tab Ch338 7M**	7,000,000		6,994,699	6,994,699
Total cash receipts	263,754,845	140,522,398	68,954,343	209,476,741

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND (Continued)
STB CAPITAL OUTLAY - FUND 89200
Year Ended June 30, 2017

Cash Outlays=Expenditures less Accounts Payable				
Laws of 2001, CH 338 SB9 (SSTB 2011-2012)	19,200,000	16,462,864	47,177	16,510,041
A-11004				
Laws of 2001, CH 338 SB9 (SSTB 2010-2011)	18,800,000	16,653,977	29,367	16,683,344
A-101320				
Laws 2001 CH 338 SB9 (SSTB 2012-2013)	19,600,000	9,744,443	365,462	10,109,905
A-120023				
Laws 2001 CH 338 SB9 (SSTB 2012-2013) Reauthorization	25,200,000	9,120,174	13,099,051	22,219,225
A-150003				
Laws of 2012, CH 63 (STB 2012-2013)	708,067	199,709	508,067	707,776
Reauthorization (A-083044, A-083045, A-083048)				
Laws of 2012, CH 64 (STB 2012-2013)	7,157,500	5,315,805	-	5,315,805
See tab new projects 2012 (multiple)				
Laws of 2012, CH 64 (STB 2012-2013) Reauthorization	200,167	87,379	-	87,379
(A-13-1366, A-13-1619				
Laws of 2013, CH 226 (STB 2012-2013)	26,721,102	14,044,422	867,659	14,912,081
See tab new projects 2013 (multiple)				
Laws of 2013, CH 226 & 338 (SSTB 2012-2013)	15,500,000	10,995,807	563,300	11,559,107
See tab new projects 2013 (multiple)				
Laws of 2013, CH 226 & 338 (SSTB 2012-2013) Reauthorization	50,000	-	44,351	44,351
(A-13-1798)				
Laws of 2013, CH 226 & 338 (SSTB 2012-2013)	39,800,000	26,902,726	8,534,375	35,437,101
See tab new projects 2013 (multiple) & A-130004				
Laws of 2012, CH 54 (GOB 2012-2013)	3,000,000	1,003,472	827	1,004,299
See tab new projects 2013 (multiple) A-121235				
Laws of 2014, CH 66 (2013-2014)	14,895,000	14,817,973	77,027	14,895,000
See tab new projects 2013 (multiple)				
Laws of 2014, CH 66 (2013-2014) Reauthorization	982,000	627,334	175,950	803,284
See tab new projects 2015 (multiple)				
Laws of 2015, CH 3 (STB 2014-2015)	13,322,036	7,451,185	2,257,829	9,709,014
See tab new projects 2015 (multiple)				
Laws of 2014, CH 65 (GOB 2014-2015)	3,500,000	1,524,646	1,221,904	2,746,550
See tab new projects 2015 (multiple)				
Laws of 2015, CH 3 (SSTB 2014-2015)	5,000,000	1,914,630	2,441,907	4,356,537
See tab new projects 2015 (multiple)				
Laws of 2016, CH 81 (STB 2015-2016)				
See tab new projects 2016 (multiple)	11,768,973	-	9,242,534	9,242,534
Laws of 2015, CH 3 (STB 2014-2015) Reauthorization				
See tab new projects 2016 A15-0434	350,000	-	-	-
Laws of 2016, CH 2 (SSTB 2015-2016)	12,500,000	-	12,500,000	12,500,000
See tab new projects 2016				
Laws of 2016, CH 82 (GOB 2015-2016)	3,000,000	-	-	-
See tab new projects 2016				
Laws of 2001, CH 338 (SSTB 2011-2012) Reauthorized	15,500,000	-	1,397,471	1,397,471
See tab Ch338 15.5M				
Laws of 2001, CH 338 (SSTB 2011-2012) Reauthorized				
See tab Ch338 7M	7,000,000		6,994,699	6,994,699
Adjustment	-	400,103	-	400,103
Total cash outlays	263,754,845	137,266,649	60,368,957	197,635,606
Excess of cash received over cash outlays	$ -	3,255,749	8,585,386	11,841,135
Receivables, June 30, 2017				-
Payables, June 30, 2017				(11,907,335)
Fund balance, June 30, 2017				$ (66,200)

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
GENERAL FUND - FUND 93100
Year Ended June 30, 2017

	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 OUTLAYS	689,258	548,864	-	548,864
EXCESS OF CASH RECEIVED OVER CASH OUTLAYS	$ -	28,129	-	28,129
RECEIVABLES, June 30, 2017				$ -
PAYABLES, June 30, 2017				(34,680)
FUND BALANCE (DEFICIT), June 30, 2017				$ (6,551)

See Independent Auditors Report