

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Mission Achievement and Success
 Statement of Net Position
 June 30, 2016

ASSETS AND DEFERRED OUTFLOWS

Current Assets:

Cash and Cash Equivalents	\$ 406,059
Receivables	
Due from Other Governments	205,681
Total Current Assets	<u>611,740</u>

Noncurrent Assets:

Capital Assets	
Furniture, Fixtures, and Equipment	305,868
Less: Accumulated Depreciation	<u>(69,073)</u>
Total Noncurrent Assets	<u>236,795</u>
Total Assets	<u>848,535</u>

Deferred Outflows - Pension Related	<u>2,163,206</u>
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LIABILITIES AND DEFERRED INFLOWS

Current Liabilities:

Accounts Payable	111,845
Accrued Liabilities	268,945
Compensated Absences	<u>10,902</u>
Total Current Liabilities	<u>391,692</u>

Noncurrent Liabilities:

Net Pension Liability	<u>4,164,882</u>
Total Noncurrent Liabilities	<u>4,164,882</u>
Total Liabilities	<u>4,556,574</u>

Deferred Inflows - Pension Related	<u>95,960</u>
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NET POSITION

Investment in Capital Assets	236,795
Restricted	75,398
Unrestricted (Deficit)	<u>(1,952,986)</u>
Total Net Position	<u>\$ (1,640,793)</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement and Success
Statement of Activities
For The Year Ended June 30, 2016**

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position
		Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 4,504,172	1,750	588,023	-	(3,914,399)
Support Services:					
Students	337,268	-	-	-	(337,268)
Instruction	8,103	-	-	-	(8,103)
General Administration	79,882	-	-	-	(79,882)
School Administration	415,286	-	-	-	(415,286)
Central Services	318,965	-	-	-	(318,965)
Operation & Maintenance of Plant	754,102	-	-	-	(754,102)
Other Support Services Operations	6,385	-	-	-	(6,385)
Student Transportation	132,887	-	114,721	-	(18,166)
Food Services	584,374	-	580,493	-	(3,881)
Facilities Materials, Supplies & Other Services	219,730	-	-	268,363	48,633
Total Governmental Activities	\$ 7,361,154	1,750	1,283,237	268,363	(5,807,804)
General Revenues:					
State Equalization Guarantee					\$ 5,051,336
Total General Revenues					5,051,336
Change in Net Position					(756,468)
Net Position (Deficit), Beginning of year					(884,325)
Net Position (Deficit), Ending					\$ (1,640,793)

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement and Success
Balance Sheets - Governmental Funds
June 30, 2016

	Operational 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
ASSETS				
Cash and Cash Equivalents	\$ 264,248	-	22,053	111,625
Accounts Receivable				
Due from Government	-	-	-	9,076
Due from Other Funds	185,586	-	-	-
Total Assets	\$ 449,834	-	22,053	120,701
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 44,489	-	-	67,356
Accrued Expenditures	257,926	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	302,415	-	-	67,356
Fund Balances				
Fund Balance:				
Restricted for:				
Instruction	-	-	22,053	-
Food Service Operations	-	-	-	53,345
Assigned to:				
Subsequent Years Expenditures and Other Programs	147,419	-	-	-
Total Fund Balance	147,419	-	22,053	53,345
Total Liabilities and Fund Balances	\$ 449,834	-	22,053	120,701

The accompanying notes are an integral part of these financial statements.

Title I IASA 24101	IDEA-B Entitlement 24106	IDEA-B Risk Pool 24120	Federal Charter School Planning 24146	Teacher Principal Training 24154	USDA 2010 Equipment Assistance 24183
-	-	-	-	-	-
34,410	8,033	81	-	21,952	12,500
-	-	-	-	-	-
<u>34,410</u>	<u>8,033</u>	<u>81</u>	<u>-</u>	<u>21,952</u>	<u>12,500</u>
-	-	-	-	-	-
534	12	-	-	-	-
<u>33,876</u>	<u>8,021</u>	<u>81</u>	<u>-</u>	<u>21,952</u>	<u>12,500</u>
<u>34,410</u>	<u>8,033</u>	<u>81</u>	<u>-</u>	<u>21,952</u>	<u>12,500</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>34,410</u>	<u>8,033</u>	<u>81</u>	<u>-</u>	<u>21,952</u>	<u>12,500</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement and Success
Balance Sheets - Governmental Funds (Continued)
June 30, 2016

	Medicaid 3/21 Years 25153	Dual Credit Instructional Materials 27103	New Mexico Reads to Lead K-3 27114	Truancy Initiative PED 27141
ASSETS				
Cash and Cash Equivalents	\$ 8,133	-	-	-
Accounts Receivable				
Due from Government	-	30	-	4,284
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 8,133</u>	<u>30</u>	<u>-</u>	<u>4,284</u>
LIABILITIES AND FUND BALANCES				
<i>Liabilities:</i>				
Accounts Payable	\$ -	-	-	-
Accrued Expenditures	-	-	-	4,071
Due to Other Funds	-	30	-	213
Total Liabilities	<u>-</u>	<u>30</u>	<u>-</u>	<u>4,284</u>
<i>Fund Balances</i>				
Fund Balance:				
Restricted for:				
Instruction	-	-	-	-
Food Service Operations	-	-	-	-
Assigned to:				
Subsequent Years Expenditures and Other Programs	8,133	-	-	-
Total Fund Balance	<u>8,133</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 8,133</u>	<u>30</u>	<u>-</u>	<u>4,284</u>

The accompanying notes are an integral part of these financial statements.

Social Workers for Middle Schools 27194	Teachers Hard to Staff Stipend 27195	Public School Capital Outlay 31200	Total
-	-	-	406,059
5,313	42,911	67,091	205,681
-	-	-	185,586
<u>5,313</u>	<u>42,911</u>	<u>67,091</u>	<u>797,326</u>
-	-	-	111,845
4,791	1,611	-	268,945
522	41,300	67,091	185,586
<u>5,313</u>	<u>42,911</u>	<u>67,091</u>	<u>566,376</u>
-	-	-	22,053
-	-	-	53,345
-	-	-	-
-	-	-	-
-	-	-	155,552
-	-	-	230,950
<u>5,313</u>	<u>42,911</u>	<u>67,091</u>	<u>797,326</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement and Success
Reconciliation of the Balance Sheets of Governmental Funds to the Statement of Net Position
June 30, 2016

Fund Balance - Total Governmental Funds **\$ 230,950**

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	305,868	
Accumulated Depreciation	(69,073)	
	236,795	236,795

Defined benefit pension plan deferred outflows are not financial resources and, therefore, are not reported in the funds. 2,163,206

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.

Compensated Absences		(10,902)
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The net pension liability is not due and payable in the current period and, therefore, is not reported in the funds. (4,164,882)

Defined benefit pension plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds.		(95,960)
		(95,960)

Net Position (Deficit) -Total Governmental Activities **\$ (1,640,793)**

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement and Success
Statement of Revenues, Expenditures, and Changes In Fund Balances
Governmental Funds
For The Year Ended June 30, 2016

	Operational 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
REVENUES				
State Grant	\$ 5,051,336	114,721	43,964	-
Federal Grant	-	-	-	567,993
Charges for Services	1,750	-	-	-
Total Revenues	<u>5,053,086</u>	<u>114,721</u>	<u>43,964</u>	<u>567,993</u>
EXPENDITURES				
Current:				
Instruction	3,506,136	-	54,508	-
Support Services:				
Students	190,328	-	-	-
Instruction	8,103	-	-	-
General Administration	79,882	-	-	-
School Administration	352,773	-	-	-
Central Services	300,413	-	-	-
Operation & Maintenance of Plant	811,394	-	-	-
Student Transportation	8,466	124,421	-	-
Other Support Services Operations	6,385	-	-	-
Food Services Operations	2,792	-	-	568,303
Capital Outlay	-	-	-	-
Total Expenditures	<u>5,266,672</u>	<u>124,421</u>	<u>54,508</u>	<u>568,303</u>
Net Changes in Fund Balances	<u>(213,586)</u>	<u>(9,700)</u>	<u>(10,544)</u>	<u>(310)</u>
Fund Balances - Beginning of Year	<u>361,005</u>	<u>9,700</u>	<u>32,597</u>	<u>53,655</u>
Fund Balances - End of Year	<u>\$ 147,419</u>	<u>-</u>	<u>22,053</u>	<u>53,345</u>

The accompanying notes are an integral part of these financial statements.

Title I IASA 24101	IDEA-B Entitlement 24106	IDEA-B Risk Pool 24120	Federal Charter School Planning 24146	Teacher Principal Training 24154	USDA 2010 Equipment Assistance 24183
-	-	-	-	-	-
141,661	71,402	81	-	21,952	12,500
-	-	-	-	-	-
<u>141,661</u>	<u>71,402</u>	<u>81</u>	<u>-</u>	<u>21,952</u>	<u>12,500</u>
141,662	48,619	-	3,605	21,952	-
-	22,783	81	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	12,500
-	-	-	-	-	-
<u>141,662</u>	<u>71,402</u>	<u>81</u>	<u>3,605</u>	<u>21,952</u>	<u>12,500</u>
<u>(1)</u>	<u>-</u>	<u>-</u>	<u>(3,605)</u>	<u>-</u>	<u>-</u>
<u>1</u>	<u>-</u>	<u>-</u>	<u>3,605</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement and Success
Statement of Revenues, Expenditures, and Changes In Fund Balances -(Continued)
Governmental Funds
For The Year Ended June 30, 2016

	Medicaid 3/21 Years 25153	Dual Credit Instructional Materials 27103	New Mexico Reads to Lead K-3 27114	Truancy Initiative PED 27141
REVENUES				
State Grant	\$ -	201	50,000	43,041
Federal Grant	14,985	-	-	-
Charges for Services	-	-	-	-
Total Revenues	14,985	201	50,000	43,041
EXPENDITURES				
Current:				
Instruction	-	201	50,000	-
Support Services:				
Students	12,213	-	-	43,041
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services Operations	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	12,213	201	50,000	43,041
Net Changes in Fund Balances	2,772	-	-	-
Fund Balances - Beginning of Year	5,361	-	-	-
Fund Balances - End of Year	\$ 8,133	-	-	-

The accompanying notes are an integral part of these financial statements.

Social Workers for Middle Schools 27194	Teachers Hard to Staff Stipend 27195	Public School Capital Outlay 31200	Total
39,318	161,418	268,363	5,772,362
-	-	-	830,574
-	-	-	1,750
<u>39,318</u>	<u>161,418</u>	<u>268,363</u>	<u>6,604,686</u>
-	161,418	-	3,988,101
39,318	-	-	-
-	-	-	307,764
-	-	-	8,103
-	-	-	79,882
-	-	-	352,773
-	-	-	300,413
-	-	-	811,394
-	-	-	132,887
-	-	-	6,385
-	-	-	583,595
-	-	268,363	268,363
<u>39,318</u>	<u>161,418</u>	<u>268,363</u>	<u>6,839,660</u>
-	-	-	(234,974)
-	-	-	465,924
-	-	-	230,950

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement and Success
Reconciliation of the Statement of Revenues, Expenditures, and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2016

Net Change in Fund Balance-Total Governmental Funds **\$ (234,974)**

Amounts reported for governmental activities in the Statement of Activities are different because:

Change in Compensated Absences (4,420)

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the Statement of Net Position and allocated over their estimated useful lives as annual depreciation expenses in the Statement of Activities. This is the amount by which capital outlay exceeds depreciation for the period

Capital Outlays	160,782	
Depreciation Expense	(47,164)	
	113,618	113,618

Changes in deferred outflows of resources-pension related, deferred inflows of resources-pension related, and the net pension liability		(630,692)
		(630,692)

Change in Net Position-Total Governmental Activities **\$ (756,468)**

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement and Success
Statement of Fiduciary Assets and Liabilities- Agency Funds
June 30, 2016

	<u>Agency Funds</u>
ASSETS	
Cash in Bank	\$ 2,850
Total Assets	<u>\$ 2,850</u>
LIABILITIES	
Deposits Held for Others	\$ 2,850
Total Liabilities	<u>\$ 2,850</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Mission Achievement and Success
 Schedule of Changes in Assets and Liabilities - Agency Funds
 For The Year Ended June 30, 2016

	<u>Balance</u> <u>July 1, 2015</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2016</u>
ASSETS				
Cash in Bank	\$ 1,495	7,337	(5,982)	2,850
Total Assets	<u>\$ 1,495</u>	<u>7,337</u>	<u>(5,982)</u>	<u>2,850</u>
LIABILITIES				
Deposits Held for Others	\$ 1,495	7,337	(5,982)	2,850
Total Liabilities	<u>\$ 1,495</u>	<u>7,337</u>	<u>(5,982)</u>	<u>2,850</u>

The accompanying notes are an integral part of these financial statements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

Furniture, Fixtures and Equipment 5-15 years

Capital assets for Mission Achievement and Success are recorded in the Statement of Net Position.

Pensions. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expenses, information about the Fiduciary Net Position of the New Mexico Educational Retirement Board (ERB) and additions to/deductions from ERB's Fiduciary Net Position have been determined on the economic resources measurement focus and accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement and Success
Notes to the Financial Statements
June 30, 2016**

NOTE 2. CAPITAL ASSETS

A summary of capital assets and changes occurring during the year ended June 30, 2016 follows:

	Balance			Balance
	June 30, 2015	Additions	Deletions	June 30, 2016
Capital Assets being Depreciated:				
Furniture, Fixtures and Equipment	\$ 145,086	160,782	-	305,868
Total	<u>145,086</u>	<u>160,782</u>	<u>-</u>	<u>305,868</u>
Less: Accumulated Depreciation				
Furniture, Fixtures and Equipment	(21,909)	(47,164)	-	(69,073)
Total	<u>(21,909)</u>	<u>(47,164)</u>	<u>-</u>	<u>(69,073)</u>
Capital Assets, Net	<u>\$ 123,177</u>	<u>113,618</u>	<u>-</u>	<u>236,795</u>

Depreciation expensed for the year ended June 30, 2016 was expensed to the following functions:

Operation and Maintenance of Plant	\$ 27,623
Capital Outlay	18,762
Food Service	779
	<u>\$ 47,164</u>

NOTE 3. COMMITMENTS AND LIABILITIES

Mission Achievement and Success leased equipment and facilities under long-term cancelable operating leases. Rental expense for the year ended June 30, 2016 was \$581,092. Mission Achievement and Success minimum future payments on these leases are as follows:

Year Ending June 30:	
2017	\$ 728,887
2018	718,076
2019	734,210
2020	750,827
2021	703,792
Total	<u>\$ 3,635,792</u>

NOTE 3. COMMITMENTS AND LIABILITIES (CONTINUED)

Mission Achievement and Success had a compensated absences balance of \$6,482 at the beginning of the fiscal year. Increases to the balance were \$4,420 which resulted in an ending balance of \$10,902. All of this balance is considered to be current.

NOTE 4. RELATED PARTY TRANSACTIONS

The Principal's spouse is the Dean of Students for the school. The Nepotism Act was waived by the governing council in FY 2012. This contract is reviewed and approved annually by the governing council. The business manager services are performed by the Vigil Group, which performs services for multiple state charter schools.

NOTE 5. PENSION PLAN - EDUCATIONAL RETIREMENT BOARD

The information contained within this disclosure represents the pension information specific to Mission Achievement and Success and does not include general disclosure information pertaining to the New Mexico Educational Employees' Retirement Plan. General disclosure information including plan description, benefits provided, applicable actuarial assumptions, and location for additional information about the New Mexico Educational Retirement Boards fiduciary net position can be found within the basic financial statements of the Public Education Department.

Contributions The contribution requirements of defined benefit plan members and Mission Achievement and Success are established in state statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. For fiscal years ended June 30, 2016 and 2015, employers contributed 13.90%, and employees earning \$20,000 or less continued to contribute 7.90% and employees earning more than \$20,000 contributed 10.70% of their gross annual salary. Contributions to the pension plan from Mission Achievement and Success were \$378,618 for the year ended June 30, 2016.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: The total ERB pension liability, net pension liability, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2015, and the net pension liability was measured as of that date. At June 30, 2016, Mission Achievement and Success reported a liability of \$4,164,882 for its proportionate share of the net pension liability. Mission Achievement and Success' proportion of the net pension liability is based on the employer contributing entity's percentage of total employer contributions for the fiscal year ended June 30, 2015. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2015, Mission Achievement and Success' proportion was 0.06430%, which was an increase of 0.02029% from its proportion measured as of June 30, 2014.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement and Success
Notes to the Financial Statements
June 30, 2016

NOTE 5. PENSION PLAN - EDUCATIONAL RETIREMENT BOARD (CONTINUED)

For the year ended June 30, 2016, Mission Achievement and Success recognized pension expense of \$1,009,310. At the June 30, 2016, Mission Achievement and Success reported deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	(77,213)
Changes in assumptions	143,252	-
Net difference between projected and actual earnings on pension plan investments	-	(18,747)
Changes in proportion	1,641,336	-
Mission Achievement and Success contributions subsequent to the measurement date	<u>378,618</u>	<u>-</u>
Total	<u>\$ 2,163,206</u>	<u>(95,960)</u>

The amount of \$378,618 reported as deferred outflows of resources related to pensions resulting from Mission Achievement and Success contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30:	
2017	\$ (682,990)
2018	(641,278)
2019	(306,514)
2020	<u>(57,846)</u>
Total	<u>\$ (1,688,628)</u>

NOTE 5. PENSION PLAN - EDUCATIONAL RETIREMENT BOARD (CONTINUED)

Sensitivity of Mission Achievement and Success' proportionate share of the net pension liability to changes in the discount rate. The following table shows the sensitivity of the net pension liability to changes in the discount rate. In particular, the table presents Mission Achievement and Success' net pension liability under the current single rate assumption, as if it were calculated using a discount rate one percentage point lower (6.75%) or one percentage point higher (8.75%) than the single discount rate.

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
Mission Achievement and Success proportionate share of the net pension liability	<u>\$5,604,127</u>	<u>4,164,882</u>	<u>2,955,767</u>

Payables to the pension plan. For the year ending June 30, 2016, Mission Achievement and Success' accrued liability due to ERB was \$94,087 for June 2016 payroll paid in July 2016.

NOTE 6. SUBSEQUENT EVENTS

Mission Achievement and Success is facing possible litigation with two former employees. Mission Achievement and Success intends to contest both cases vigorously. An evaluation of the likelihood of an unfavorable outcome or a range of potential loss cannot be estimated at the current time.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS
SCHEDULE OF THE SCHOOL'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
June 30, 2016

New Mexico Educational Retirement Board Pension Plan
Schedule of Ten Year Tracking Data*
(Dollars in Thousands)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
School's Proportion of the Net Pension Liability (Asset)	0.04%	0.06%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
School's Proportionate Share of Net Pension Liability (Asset)	\$ 2,511	4,165	-	-	-	-	-	-	-	-
School's Covered-Employee Payroll	\$ 1,213	1,756	-	-	-	-	-	-	-	-
School's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	206.99%	237.23%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	66.54%	63.97%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

*The amounts presented for each fiscal year were determined as of June 30 of the prior year.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS
SCHEDULE OF SCHOOL CONTRIBUTIONS
June 30, 2016

New Mexico Educational Retirement Board Pension Plan
Schedule of Ten Year Tracking Data
(Dollars in Thousands)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	\$ 289	379	-	-	-	-	-	-	-	-
Contributions in Relation to the Contractually Required Contribution	254	379	-	-	-	-	-	-	-	-
Contribution Deficiency (Excess)	\$ 35	-	-	-	-	-	-	-	-	-

Increase (Decrease) in Pension Expense over Recognition Periods

Year	Total Amount Deferred	Amortization Years	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
2014	\$ 790	5		\$ 297	297	254	(58)	-				
2015	(1,689)	5			(683)	(641)	(307)	(58)	-			
2016	-	5				-	-	-	-	-		
2017	-	5				-	-	-	-	-	-	
2018	-	5				-	-	-	-	-	-	-
2019	-	5				-	-	-	-	-	-	-
2020	-	5				-	-	-	-	-	-	-
2021	-	5				-	-	-	-	-	-	-
2022	-	5				-	-	-	-	-	-	-
2023	-	5				-	-	-	-	-	-	-
	\$ (899)			\$ 297	(386)	(387)	(365)	(58)	-	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement and Success
Schedule of Budgetary Comparisons - Budgetary Basis
Operational 11000
For The Year Ended June 30, 2016

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
State Grant	\$ 4,552,825	5,042,403	5,051,336	8,933
Charges for Services	-	2,250	1,750	(500)
Total Revenues	4,552,825	5,044,653	5,053,086	8,433
EXPENDITURES				
Current:				
Instruction	3,162,567	3,585,138	3,476,986	108,152
Support Services:				
Students	289,496	201,682	186,019	15,663
Instruction	20,000	20,000	8,103	11,897
General Administration	42,529	83,345	77,126	6,219
School Administration	304,219	356,603	344,885	11,718
Central Services	255,230	308,659	299,475	9,184
Operation & Maintenance of Plant	678,784	839,982	813,788	26,194
Student Transportation	-	10,891	8,466	2,425
Other Support Services Operations	-	6,385	6,385	-
Food Services Operations	-	3,500	2,792	708
Total Expenditures	4,752,825	5,416,185	5,224,025	192,160
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	(200,000)	(371,532)	(170,939)	200,593
Other Financing Sources (Uses):				
Designated Cash	200,000	371,532	-	(371,532)
Total Other Financing Sources (Uses):	200,000	371,532	-	(371,532)
Net Changes in Fund Balances	-	-	(170,939)	(170,939)
Cash or Fund Balances - Beginning of Year	-	-	361,005	361,005
Cash or Fund Balances - End of Year	-	-	190,066	190,066
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (170,939)	
Adjustments to Revenues			-	
Adjustments to Expenditures			(42,647)	
NET CHANGE IN FUND BALANCE			\$ (213,586)	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement and Success
Schedule of Budgetary Comparisons - Budgetary Basis
Pupil Transportation 13000
For The Year Ended June 30, 2016

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
REVENUES				
State Grant	\$ -	114,721	114,721	-
Total Revenues	<u>-</u>	<u>114,721</u>	<u>114,721</u>	<u>-</u>
EXPENDITURES				
Current:				
Student Transportation	-	119,571	119,571	-
Total Expenditures	<u>-</u>	<u>119,571</u>	<u>119,571</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>(4,850)</u>	<u>(4,850)</u>	<u>-</u>
Other Financing Sources (Uses):				
Designated Cash	-	4,850	-	(4,850)
Total Other Financing Sources (Uses):	<u>-</u>	<u>4,850</u>	<u>-</u>	<u>(4,850)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(4,850)</u>	<u>(4,850)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>9,700</u>	<u>9,700</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>4,850</u>	<u>4,850</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (4,850)	
Adjustments to Revenues			-	
Adjustments to Expenditures			(4,850)	
NET CHANGE IN FUND BALANCE			<u>\$ (9,700)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement and Success
Schedule of Budgetary Comparisons - Budgetary Basis
Instructional Materials 14000
For The Year Ended June 30, 2016

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
State Grant	\$ -	66,243	43,964	(22,279)
Total Revenues	<u>-</u>	<u>66,243</u>	<u>43,964</u>	<u>(22,279)</u>
EXPENDITURES				
Current:				
Instruction	-	98,840	54,508	44,332
Total Expenditures	<u>-</u>	<u>98,840</u>	<u>54,508</u>	<u>44,332</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>(32,597)</u>	<u>(10,544)</u>	<u>22,053</u>
Other Financing Sources (Uses):				
Designated Cash	-	32,597	-	(32,597)
Total Other Financing Sources (Uses):	<u>-</u>	<u>32,597</u>	<u>-</u>	<u>(32,597)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(10,544)</u>	<u>(10,544)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>32,597</u>	<u>32,597</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>22,053</u>	<u>22,053</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (10,544)	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ (10,544)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement and Success
Schedule of Budgetary Comparisons - Budgetary Basis
Food Services 21000
For The Year Ended June 30, 2016

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
Federal Grant	\$ 452,000	452,000	558,917	106,917
Total Revenues	<u>452,000</u>	<u>452,000</u>	<u>558,917</u>	<u>106,917</u>
EXPENDITURES				
Current:				
Food Services Operations	452,000	505,665	500,947	4,718
Total Expenditures	<u>452,000</u>	<u>505,665</u>	<u>500,947</u>	<u>4,718</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>(53,665)</u>	<u>57,970</u>	<u>111,635</u>
Other Financing Sources (Uses):				
Designated Cash	-	53,665	-	(53,665)
Total Other Financing Sources (Uses):	<u>-</u>	<u>53,665</u>	<u>-</u>	<u>(53,665)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>57,970</u>	<u>57,970</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>53,655</u>	<u>53,655</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>111,625</u>	<u>111,625</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 57,970	
Adjustments to Revenues			9,076	
Adjustments to Expenditures			<u>(67,356)</u>	
NET CHANGE IN FUND BALANCE			<u>\$ (310)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement and Success
Schedule of Budgetary Comparisons - Budgetary Basis
Title I IASA 24101
For The Year Ended June 30, 2016

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
Federal Grant	\$ 107,252	141,662	191,997	50,335
Total Revenues	<u>107,252</u>	<u>141,662</u>	<u>191,997</u>	<u>50,335</u>
EXPENDITURES				
Current:				
Instruction	107,252	141,662	141,662	-
Total Expenditures	<u>107,252</u>	<u>141,662</u>	<u>141,662</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues</i>				
<i>Over (Under) Expenditures</i>	-	-	50,335	50,335
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>50,335</u>	<u>50,335</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>50,336</u>	<u>50,336</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues</i>				
<i>Over (Under) Expenditures</i>			\$ 50,335	
Adjustments to Revenues			(50,336)	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ (1)</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement and Success
Schedule of Budgetary Comparisons - Budgetary Basis
IDEA-B Entitlement 24106
For The Year Ended June 30, 2016

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
Federal Grant	\$ -	74,150	81,162	7,012
Total Revenues	<u>-</u>	<u>74,150</u>	<u>81,162</u>	<u>7,012</u>
EXPENDITURES				
Current:				
Instruction	-	46,560	48,619	(2,059)
Support Services:				
Students	-	27,590	22,783	4,807
Total Expenditures	<u>-</u>	<u>74,150</u>	<u>71,402</u>	<u>2,748</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>9,760</u>	<u>9,760</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>9,760</u>	<u>9,760</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>9,760</u>	<u>9,760</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 9,760	
Adjustments to Revenues			(9,760)	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Mission Achievement and Success
 Schedule of Budgetary Comparisons - Budgetary Basis
 IDEA-B Risk Pool 24120
 For The Year Ended June 30, 2016

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
Federal Grant	\$ -	81	-	(81)
Total Revenues	<u>-</u>	<u>81</u>	<u>-</u>	<u>(81)</u>
EXPENDITURES				
Current:				
Support Services:				
Students	-	81	81	-
Total Expenditures	<u>-</u>	<u>81</u>	<u>81</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues</i>				
<i>Over (Under) Expenditures</i>	-	-	(81)	(81)
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(81)</u>	<u>(81)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>(81)</u>	<u>(81)</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues</i>				
<i>Over (Under) Expenditures</i>			\$ (81)	
Adjustments to Revenues			81	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Mission Achievement and Success
 Schedule of Budgetary Comparisons - Budgetary Basis
 Federal Charter School Planning 24146
 For The Year Ended June 30, 2016

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
Federal Grant	\$ -	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	-	-
Net changes in Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ -	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(3,605)</u>	
NET CHANGE IN FUND BALANCE			<u>\$ (3,605)</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement and Success
Schedule of Budgetary Comparisons - Budgetary Basis
Teacher Principal Training 24154
For The Year Ended June 30, 2016

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
Federal Grant	\$ -	21,952	6,763	(15,189)
Total Revenues	<u>-</u>	<u>21,952</u>	<u>6,763</u>	<u>(15,189)</u>
EXPENDITURES				
Current:				
Instruction	-	21,952	21,952	-
Total expenditures	<u>-</u>	<u>21,952</u>	<u>21,952</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>(15,189)</u>	<u>(15,189)</u>
Net changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(15,189)</u>	<u>(15,189)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>(15,189)</u>	<u>(15,189)</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (15,189)	
Adjustments to Revenues			15,189	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Mission Achievement and Success
 Schedule of Budgetary Comparisons - Budgetary Basis
 USDA 2010 Equipment Assistance 24183
 For The Year Ended June 30, 2016

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
Federal Grant	\$ -	12,500	-	(12,500)
Total Revenues	<u>-</u>	<u>12,500</u>	<u>-</u>	<u>(12,500)</u>
EXPENDITURES				
Current:				
Food Services Operations	-	12,500	12,500	-
Total expenditures	<u>-</u>	<u>12,500</u>	<u>12,500</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>(12,500)</u>	<u>(12,500)</u>
Net changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(12,500)</u>	<u>(12,500)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>(12,500)</u>	<u>(12,500)</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (12,500)	
Adjustments to Revenues			12,500	
Adjustments to Expenditures			<u>-</u>	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Mission Achievement and Success
 Schedule of Budgetary Comparisons - Budgetary Basis
 Medicaid 3/21 Years 25153
 For The Year Ended June 30, 2016

	<u>Budgeted Amounts</u>			Variance Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	
REVENUES				
Federal Grant	\$ -	12,106	14,985	2,879
Total Revenues	<u>-</u>	<u>12,106</u>	<u>14,985</u>	<u>2,879</u>
EXPENDITURES				
Current:				
Support Services:				
Students	-	17,635	12,381	5,254
Total Expenditures	<u>-</u>	<u>17,635</u>	<u>12,381</u>	<u>5,254</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>(5,529)</u>	<u>2,604</u>	<u>8,133</u>
Other financing sources (uses):				
Designated Cash	-	5,529	-	(5,529)
Total other financing sources (uses):	<u>-</u>	<u>5,529</u>	<u>-</u>	<u>(5,529)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>2,604</u>	<u>2,604</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>5,529</u>	<u>5,529</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>8,133</u>	<u>8,133</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 2,604	
Adjustments to revenues			-	
Adjustments to expenditures			168	
NET CHANGE IN FUND BALANCE			<u>\$ 2,772</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Mission Achievement and Success
 Schedule of Budgetary Comparisons - Budgetary Basis
 Dual Credit Instructional Materials 27103
 For The Year Ended June 30, 2016

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
State Grant	\$ -	201	171	(30)
Total Revenues	<u>-</u>	<u>201</u>	<u>171</u>	<u>(30)</u>
EXPENDITURES				
Current:				
Instruction	-	201	201	-
Total Expenditures	<u>-</u>	<u>201</u>	<u>201</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	(30)	(30)
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(30)</u>	<u>(30)</u>
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>(30)</u>	<u>(30)</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (30)	
Adjustments to revenues			30	
Adjustments to expenditures			<u>-</u>	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement and Success
Schedule of Budgetary Comparisons - Budgetary Basis
New Mexico Reads to Lead K-3 27114
For The Year Ended June 30, 2016

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
State Grant	\$ 50,000	50,000	50,000	-
Total Revenues	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>
EXPENDITURES				
Current:				
Instruction	50,000	50,000	50,000	-
Total Expenditures	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	-	-
Net Changes in Fund Balances	-	-	-	-
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ -	
Adjustments to revenues			-	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Mission Achievement and Success
 Schedule of Budgetary Comparisons - Budgetary Basis
 Truancy Initiative PED 27141
 For The Year Ended June 30, 2016

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
State Grant	\$ -	60,000	38,757	(21,243)
Total Revenues	<u>-</u>	<u>60,000</u>	<u>38,757</u>	<u>(21,243)</u>
EXPENDITURES				
Current:				
Support Services:				
Students	-	60,000	43,041	16,959
Total Expenditures	<u>-</u>	<u>60,000</u>	<u>43,041</u>	<u>16,959</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,284)</u>	<u>(4,284)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(4,284)</u>	<u>(4,284)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>(4,284)</u>	<u>(4,284)</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (4,284)	
Adjustments to revenues			4,284	
Adjustments to expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Mission Achievement and Success
 Schedule of Budgetary Comparisons - Budgetary Basis
 Social Workers for Middle Schools 27194
 For The Year Ended June 30, 2016

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
State Grant	\$ -	65,000	34,005	(30,995)
Total Revenues	<u>-</u>	<u>65,000</u>	<u>34,005</u>	<u>(30,995)</u>
EXPENDITURES				
Current:				
Support Services:				
Students	-	65,000	39,318	25,682
Total Expenditures	<u>-</u>	<u>65,000</u>	<u>39,318</u>	<u>25,682</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>(5,313)</u>	<u>(5,313)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(5,313)</u>	<u>(5,313)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>(5,313)</u>	<u>(5,313)</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (5,313)	
Adjustments to Revenues			5,313	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement and Success
Schedule of Budgetary Comparisons - Budgetary Basis
Teachers Hard to Staff Stipend 27195
For The Year Ended June 30, 2016

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
State Grant	\$ -	182,250	118,507	(63,743)
Total Revenues	<u>-</u>	<u>182,250</u>	<u>118,507</u>	<u>(63,743)</u>
EXPENDITURES				
Current:				
Instruction	-	182,250	161,418	20,832
Total Expenditures	<u>-</u>	<u>182,250</u>	<u>161,418</u>	<u>20,832</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>(42,911)</u>	<u>(42,911)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(42,911)</u>	<u>(42,911)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>(42,911)</u>	<u>(42,911)</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (42,911)	
Adjustments to Revenues			42,911	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Mission Achievement and Success
 Schedule of Budgetary Comparisons - Budgetary Basis
 Public School Capital Outlay 31200
 For The Year Ended June 30, 2016

	<u>Budgeted Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
REVENUES				
State Grant	\$ -	268,363	251,126	(17,237)
Total Revenues	<u>-</u>	<u>268,363</u>	<u>251,126</u>	<u>(17,237)</u>
EXPENDITURES				
Current:				
Capital Outlay	-	268,363	268,363	-
Total Expenditures	<u>-</u>	<u>268,363</u>	<u>268,363</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>(17,237)</u>	<u>(17,237)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(17,237)</u>	<u>(17,237)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>(17,237)</u>	<u>(17,237)</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (17,237)	
Adjustments to Revenues			17,237	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ -</u>	

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Mission Achievement and Success
 Schedule of Collateral Pledged by Depository for Public Funds
 June 30, 2016

<u>Name of Depository</u>	<u>Security Type</u>	<u>CUSIP/ Security Number</u>	<u>Maturity Date</u>	<u>Fair Value June 30, 2016</u>
Wells Fargo	FNMA FNMS	3138W7GG3	3/1/2043	\$ 190,887
Wells Fargo	FNMA FNMS	31418AAM0	10/1/2026	10,508
				<u>\$ 201,395</u>

Total Cash per Schedule of Cash Accounts:	\$ 502,902
Less: FDIC coverage:	(250,000)
Uninsured Public Funds:	<u>252,902</u>

Collateral Requirement:	126,451
Pledged Collateral Held by Pledging Financial Institution:	<u>201,395</u>

Balance Over Collateralized: \$ 74,944

Balance Uninsured and Uncollateralized at June 30, 2016: \$ 51,507

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Mission Achievement and Success
 Schedule of Cash Accounts
 June 30, 2016

<u>Bank Account Type</u>	<u>Wells Fargo</u>
Checking - Operational Account	<u>\$ 502,902</u>
Total on Deposit	502,902
Reconciling Items	<u>(93,993)</u>
Reconciled Balance June 30, 2016	<u>408,909</u>
Less Agency Funds	<u>(2,850)</u>
Total Cash	<u><u>\$ 406,059</u></u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Mission Achievement and Success
Cash Reconciliation
June 30, 2016

	Operational	Transportation	Instructional	Food
	11000	13000	Materials	Services
	11000	13000	14000	21000
Cash, June 30, 2015	\$ 424,651	9,700	32,597	53,655
Add:				
2015-16 revenues	<u>5,053,086</u>	<u>114,721</u>	<u>43,963</u>	<u>558,917</u>
Total Cash Available	5,477,737	124,421	76,560	612,572
Less:				
2015-16 expenditures	(5,224,023)	(119,571)	(54,507)	(500,947)
Receivables/Payables	257,923	-	-	-
Outstanding Loans	<u>(185,586)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash June 30, 2016	<u>326,051</u>	<u>4,850</u>	<u>22,053</u>	<u>111,625</u>
Fund Balance Reconciliations to GAAP Basis:				
Audit reclassifications to cash	<u>(61,803)</u>	<u>(4,850)</u>	<u>-</u>	<u>-</u>
Cash Per Books	<u>264,248</u>	<u>-</u>	<u>22,053</u>	<u>111,625</u>
Fund Balance Reconciliation to GAAP Basis:				
Modified Accrual Adjustments	<u>(116,829)</u>	<u>-</u>	<u>-</u>	<u>(58,280)</u>
Fund Balance, Modified Accrual Basis	<u>\$ 147,419</u>	<u>-</u>	<u>22,053</u>	<u>53,345</u>

The accompanying notes are an integral part of these financial statements.

Non-Instruct. Fund 23000	Federal Projects Account 24000	Federal Direct 25000	State Account 27000	Public School Capital Outlay 31200	Total
1,495	-	5,529	-	-	527,627
<u>7,337</u>	<u>279,924</u>	<u>14,985</u>	<u>241,441</u>	<u>251,126</u>	<u>6,565,500</u>
8,832	279,924	20,514	241,441	251,126	7,093,127
(5,982)	(247,597)	(12,381)	(293,979)	(268,363)	(6,727,350)
-	545	-	10,473	-	268,941
-	76,430	-	42,065	67,091	-
<u>2,850</u>	<u>109,302</u>	<u>8,133</u>	<u>-</u>	<u>49,854</u>	<u>634,718</u>
-	(109,302)	-	-	(49,854)	(225,809)
<u>2,850</u>	<u>-</u>	<u>8,133</u>	<u>-</u>	<u>-</u>	<u>408,909</u>
				Less: Agency Fund:	(2,850)
					<u>\$ 406,059</u>
<u>(2,850)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(177,959)</u>
<u>-</u>	<u>-</u>	<u>8,133</u>	<u>-</u>	<u>-</u>	<u>230,950</u>
					<u>\$ 230,950</u>