

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
Statement of Net Position
June 30, 2016

ASSETS AND DEFERRED OUTFLOWS

Current Assets:

Cash and Cash Equivalents	\$ 1,043,752
Receivables	
Due from Other Governments	157,675
Total Current Assets	<u>1,201,427</u>

Noncurrent Assets:

Capital Assets	
Building	2,636,589
Furniture, Fixtures, and Equipment	68,000
Building Improvements	85,055
Vehicles	39,507
Less: Accumulated Depreciation	<u>(809,508)</u>
Total Noncurrent Assets	<u>2,019,643</u>

Total Assets	<u>3,221,070</u>
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Deferred Outflows - Pension Related	<u>271,481</u>
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LIABILITIES AND DEFERRED INFLOWS

Current Liabilities:

Accounts Payable	24,841
Accrued Liabilities	141,114
Current portion of capital lease obligation	183,426
Total Current Liabilities	<u>349,381</u>

Noncurrent Liabilities:

Noncurrent portion of capital lease obligation	1,843,585
Net Pension Liability	2,550,747
Total Noncurrent Liabilities	<u>4,394,332</u>

Total Liabilities	<u>4,743,713</u>
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Deferred Inflows - Pension Related	<u>174,793</u>
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NET POSITION

Net Investment in Capital Assets	(7,368)
Restricted	215,382
Unrestricted (deficit)	<u>(1,633,969)</u>
Total Net Position	<u>\$ (1,425,955)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
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	\$ 1,060,105	-	309,126	-	(750,979)
Support Services:					
Students	130,396	-	-	-	(130,396)
Instruction	24,166	-	-	-	(24,166)
General Administration	88,084	-	-	-	(88,084)
School Administration	329,862	-	-	-	(329,862)
Central Services	306,718	-	-	-	(306,718)
Operation & Maintenance of Plant	603,309	-	-	-	(603,309)
Student Transportation	-	-	-	-	-
Food Services	75,347	-	71,735	-	(3,612)
Facilities Materials, Supplies & Other Services	559,528	-	-	270,570	(288,958)
Total Governmental Activities	\$ 3,177,515	-	380,861	270,570	(2,526,084)
General Revenues:					
Property Taxes					\$ 120,406
State Equalization Guarantee					2,662,895
Miscellaneous					22,183
Total General Revenues					<u>2,805,484</u>
Change in Net Position					279,400
Net Position (deficit), Beginning					<u>(1,705,355)</u>
Net position (deficit), Ending					<u>\$ (1,425,955)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
Balance Sheets - Governmental Funds
June 30, 2016

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101
ASSETS				
Cash and Cash Equivalents	\$ 829,139	28,899	10,251	-
Accounts Receivable				
Due from Government	8,297	-	-	16,566
Due from Other Funds	130,246	-	-	-
Total Assets	\$ 967,682	28,899	10,251	16,566
LIABILITIES AND FUND BALANCES				
<i>Liabilities:</i>				
Accounts Payable	\$ 19,477	-	-	-
Accrued Expenditures	128,115	-	1,210	5,743
Due to Other Funds	-	-	-	10,823
Total Liabilities	147,592	-	1,210	16,566
<i>Fund Balances</i>				
Fund Balance:				
Restricted for:				
Instruction	-	28,899	-	-
Food Services	-	-	9,041	-
Capital Improvements	-	-	-	-
Assigned to:				
Subsequent Years Expenditures and Other Programs	820,090	-	-	-
Total Fund Balance	820,090	28,899	9,041	-
Total Liabilities and Fund Balances	\$ 967,682	28,899	10,251	16,566

The accompanying notes are an integral part of these financial statements

IDEA-B Entitlement 24106	English Language Acquisition 24153	Teacher/ Principal Training 24154	CNM Foundation 26207	Dual Credit Instructional Materials 27103	2012 GO Bond Student Library SB-66 27107
-	-	-	750	-	-
24,410	5,314	22,871	-	-	-
-	-	-	-	-	-
<u>24,410</u>	<u>5,314</u>	<u>22,871</u>	<u>750</u>	<u>-</u>	<u>-</u>
-	-	5,364	-	-	-
1,288	1,618	-	-	-	-
<u>23,122</u>	<u>3,696</u>	<u>17,507</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>24,410</u>	<u>5,314</u>	<u>22,871</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	750	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	750	-	-
<u>24,410</u>	<u>5,314</u>	<u>22,871</u>	<u>750</u>	<u>-</u>	<u>-</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
Balance Sheets - Governmental Funds - (Continued)
June 30, 2016

	College Advisor Initiative 27189	Public School Capital Outlay 31200	SB-9 Capital Improvements 31700	Total
ASSETS				
Cash and Cash Equivalents	\$ -	-	174,713	1,043,752
Accounts Receivable				
Due from Government	10,595	67,643	1,979	157,675
Due from Other Funds	-	-	-	130,246
Total Assets	\$ 10,595	67,643	\$ 176,692	1,331,673
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ -	-	-	24,841
Accrued Expenditures	3,140	-	-	141,114
Due to Other Funds	7,455	67,643	-	130,246
Total Liabilities	10,595	67,643	-	296,201
Fund Balances				
Fund Balance:				
Restricted for:				
Instruction	-	-	-	29,649
Food Services	-	-	-	9,041
Capital Improvements	-	-	176,692	176,692
Assigned to:				
Subsequent Years Expenditures and Other Programs	-	-	-	820,090
Total Fund Balance	-	-	176,692	1,035,472
Total Liabilities and Fund Balances	\$ 10,595	67,643	176,692	1,331,673

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 New America School
 Reconciliation of the Balance Sheets of Governmental Funds to the Statement of Net Position
 June 30, 2016

Fund Balance - Total Governmental Funds **\$ 1,035,472**

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	2,829,151	
Accumulated Depreciation	<u>(809,508)</u>	
		2,019,643

Defined benefit pension plan deferred outflows are not financial resources and, therefore, are not reported in the funds.		271,481
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The capital lease obligation is not due in the current period and, therefore, is not reported in the funds.		(2,027,011)
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Defined benefit pension plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds.		(174,793)
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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.		<u>(2,550,747)</u>
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Net Position (deficit)-Total Governmental Activities		<u><u>\$ (1,425,955)</u></u>
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The accompanying notes are an integral part of these financial statements

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

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101
REVENUES				
Property Taxes	\$ -	-	-	-
Local & County Grant	-	-	-	-
State Grant	2,662,895	31,168	-	-
Federal Grant	-	-	71,735	91,728
Miscellaneous Income	22,183	-	-	-
Total Revenues	2,685,078	31,168	71,735	91,728
EXPENDITURES				
Current:				
Instruction	830,589	32,110	-	91,728
Support Services:				
Students	64,145	-	-	-
Instruction	20,114	-	-	-
General Administration	88,084	-	-	-
School Administration	324,209	-	-	-
Central Services	307,222	-	-	-
Operation & Maintenance of Plant	759,468	-	-	-
Food Services Operations	-	-	75,408	-
Capital Outlay	-	-	-	-
Total Expenditures	2,393,831	32,110	75,408	91,728
Net Changes in Fund Balances	291,247	(942)	(3,673)	-
Fund Balances - Beginning of Year	528,843	29,841	12,714	-
Fund Balances - End of Year	\$ 820,090	28,899	9,041	-

The accompanying notes are an integral part of these financial statements

IDEA-B Entitlement 24106	English Language Acquisition 24153	Teacher/ Principal Training 24154	CNM Foundation 26207	Dual Credit Instructional Materials 27103	2012 GO Bond Student Library SB-66 27107
-	-	-	-	-	-
-	-	-	2,250	-	-
-	-	-	-	806	4,052
56,804	31,003	28,415	-	-	-
-	-	-	-	-	-
<u>56,804</u>	<u>31,003</u>	<u>28,415</u>	<u>2,250</u>	<u>806</u>	<u>4,052</u>
53,273	31,003	21,850	1,500	806	-
3,531	-	-	-	-	-
-	-	-	-	-	4,052
-	-	-	-	-	-
-	-	6,565	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>56,804</u>	<u>31,003</u>	<u>28,415</u>	<u>1,500</u>	<u>806</u>	<u>4,052</u>
-	-	-	750	-	-
-	-	-	-	-	-
-	-	-	750	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>750</u>	<u>-</u>	<u>-</u>

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

	College Advisor Initiative 27189	Public School Capital Outlay 31200	SB-9 Capital Improvements 31700	Total
REVENUES				
Property Taxes	\$ -	-	120,406	120,406
Local & County Grant	-	-	-	2,250
State Grant	62,900	270,570	-	3,032,391
Federal Grant	-	-	-	279,685
Miscellaneous Income	-	-	-	22,183
Total Revenues	62,900	270,570	120,406	3,456,915
EXPENDITURES				
Current:				
Instruction	-	-	-	1,062,859
Support Services:				
Students	62,900	-	-	130,576
Instruction	-	-	-	24,166
General Administration	-	-	-	88,084
School Administration	-	-	-	330,774
Central Services	-	-	-	307,222
Operation & Maintenance of Plant	-	-	-	759,468
Food Services Operations	-	-	-	75,408
Capital Outlay	-	270,572	114,155	384,727
Total Expenditures	62,900	270,572	114,155	3,163,284
Net Changes in Fund Balances	-	(2)	6,251	293,631
Fund Balances - Beginning of Year	-	2	170,441	741,841
Fund Balances - End of Year	\$ -	-	176,692	1,035,472

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
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 Balances-Total Governmental Funds **\$ 293,631**

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

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	-	
Depreciation Expense	(183,366)	
	(183,366)	(183,366)

Principal payments of the capital lease obligation		164,320
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Changes in deferred outflows of resources-pension related, deferred inflows of resources-pension related, and the net pension liability		4,815
	4,815	

Change in Net Position-Total Governmental Activities		\$ 279,400
	279,400	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 New America School
 Statement of Fiduciary Assets and Liabilities- Agency Funds
 June 30, 2016

	<u>Agency Funds</u>
ASSETS	
Cash in Bank	\$ 1,231
Total Assets	<u>\$ 1,231</u>
 LIABILITIES	
Deposits Held for Others	\$ 1,231
Total Liabilities	<u>\$ 1,231</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 New America School
 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	\$ 2,444	5,370	(6,583)	1,231
Total Assets	<u>\$ 2,444</u>	<u>5,370</u>	<u>(6,583)</u>	<u>1,231</u>
LIABILITIES				
Deposits Held for Others	\$ 2,444	5,370	(6,583)	1,231
Total Liabilities	<u>\$ 2,444</u>	<u>5,370</u>	<u>(6,583)</u>	<u>1,231</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 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. New America School's capitalization policy (i.e., the dollar value above which the asset acquisitions are added to the capital accounts) is \$5,000. New America School 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. New America School utilizes Internal Revenue Service guidelines to estimate the useful lives on capital assets as follows:

Furniture, Fixtures and Equipment	3 years
Building	15 years
Buildings and Improvements	3-5 years
Vehicles	5 years

Capital assets for New America School 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 the 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
New America School
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:

	<u>Balance</u> <u>June 30, 2015</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2016</u>
<i>Capital Assets being Depreciated:</i>				
Furniture, Fixtures and Equipment	\$ 68,000	-	-	68,000
Building	2,636,589	-	-	2,636,589
Building Improvements	85,055	-	-	85,055
Vehicles	39,507	-	-	39,507
<i>Total</i>	2,829,151	-	-	2,829,151
<i>Less: Accumulated Depreciation</i>				
Furniture, fixtures and equipment	(68,000)	-	-	(68,000)
Building	(480,703)	(174,801)	-	(655,504)
Building Improvements	(44,816)	(7,182)	-	(51,998)
Vehicles	(32,623)	(1,383)	-	(34,006)
<i>Total</i>	(626,142)	(183,366)	-	(809,508)
Capital Assets, Net	\$ 2,203,009	(183,366)	-	2,019,643

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

Operation & Maintenance of Plant	\$ 8,565
Facilities, Materials, Supplies & Other Services	174,801
Total	\$ 183,366

NOTE 3. COMMITMENTS AND LIABILITIES

Beginning September 2012, New America School converted the operating lease for the building to a capital lease with the landlord, CSDCPC NAS, LLC. The lease passes title to New America School at the end of the lease term and there is a bargain purchase option. The following is an analysis of the leased property under capital leases by major class:

<u>Classes of Property</u>	<u>Asset Balance</u>
Building	\$ 2,636,589
Less: Accumulated amortization	(655,504)
	\$ 1,981,085

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
Notes to the Financial Statements
June 30, 2016

NOTE 3. COMMITMENTS AND LIABILITIES (CONTINUED)

The following is a schedule of future minimum lease payments under capital leases together with the present value of the net minimum lease payments as of June 30, 2016:

	Principal	Interest	Total
2017	\$ 183,426	214,879	398,305
2018	133,245	195,825	329,070
2019	110,969	183,484	294,453
2020	123,872	170,581	294,453
2021	138,275	138,275	276,550
2022-2026	973,338	498,929	1,472,267
2027-2031	363,886	29,164	393,050
Total	<u>\$ 2,027,011</u>	<u>1,431,137</u>	<u>3,458,148</u>

The total outstanding principal balance under this capital lease is reflected on the statement of net position as current and noncurrent portions of long-term debt of \$183,426 and \$1,843,585, respectively.

NOTE 4. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD

The information contained within this disclosure represents the pension information specific to New America School 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 New America School are established in state statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. For the fiscal years ended June 30, 2016 and 2015, employers contributed 13.90% of employees’ gross annual salary to the Plan. Employees earning \$20,000 or less contributed 7.90% and employees earning more than \$20,000 contributed 10.70% of their gross annual salary. Contributions to the pension plan from New America School were \$167,025 for the year ended June 30, 2016.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
Notes to the Financial Statements
June 30, 2016

NOTE 4. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONTINUED)

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 using generally accepted actuarial principles. Therefore, the employer’s portion was established as of the measurement date of June 30, 2015. At June 30, 2016, New America School reported a liability of \$2,550,747 for its proportionate share of the net pension liability. New America School’s 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, New America School’s proportion was 0.03938%, which was an increase of 0.00032% from its proportion measured as of June 30, 2014.

For the year ended June 30, 2016, New America School recognized pension expense of \$163,088. At June 30, 2016, New America School reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	(47,288)
Changes in assumptions	87,734	-
Net difference between projected and actual earnings on pension plan investments	-	(11,481)
Changes in proportion	16,722	(116,024)
Fiscal year 2016 employer contributions	<u>167,025</u>	<u>-</u>
Ending balance	<u>\$ 271,481</u>	<u>(174,793)</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
Notes to the Financial Statements
June 30, 2016

NOTE 4. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONTINUED)

The amount of \$167,025 reported as deferred outflows of resources related to pensions resulting from New America School contributions subsequent to the measurement date of June 30, 2015 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 ended June 30:

2017	\$	36,764
2018		36,437
2019		32,564
2020		<u>(35,428)</u>
Total	\$	70,337

Sensitivity of New America School’s 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 as of June 30, 2015. In particular, the table presents the (employer’s) 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%)
The School’s proportionate share of the net pension liability	<u>\$ 3,432,201</u>	<u>2,550,747</u>	<u>1,810,235</u>

Payables to the pension plan. At June 30, 2016, New America School owed \$45,467 to ERB for fiscal year 2016 contributions.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
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%	0.04%	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)	\$ 2,387	2,551	-	-	-	-	-	-	-	-
School's Covered-Employee Payroll	\$ 1,153	1,075	-	-	-	-	-	-	-	-
School's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	207.03%	237.28%	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, 2015

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
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	\$ 178	\$ 167	-	-	-	-	-	-	-	-
Contributions in Relation to the Contractually Required Contribution	156	167	-	-	-	-	-	-	-	-
Contribution Deficiency (Excess)	\$ 22	\$ -	-	-	-	-	-	-	-	-

Increase (Decrease) in Pension Expense over Recognition Periods

Year	Total Amount		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	Deferred	Amortization Years										
2014	\$ 227	5		58	58	57	54	-				
2015	\$ 70	5			37	36	32	(35)	-			
2016	-	5				-	-	-	-	-		
2017	-	5					-	-	-	-	-	
2018	-	5						-	-	-	-	-
2019	-	5							-	-	-	-
2020	-	5								-	-	-
2021	-	5									-	-
2022	-	5										-
2023	-	5										
	\$ 297			\$ 58	95	93	86	(35)	-	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
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	\$ 2,429,495	2,662,895	2,662,895	-
Miscellaneous Income	-	13,984	22,183	8,199
Total Revenues	2,429,495	2,676,879	2,685,078	8,199
EXPENDITURES				
Current:				
Instruction	1,155,072	1,420,984	828,644	592,340
Support Services:				
Students	136,688	123,137	64,145	58,992
Instruction	25,000	46,497	20,114	26,383
General Administration	86,500	108,472	85,868	22,604
School Administration	328,394	360,522	324,209	36,313
Central Services	305,315	337,512	306,742	30,770
Operation & Maintenance of Plant	758,350	806,572	749,475	57,097
Food Services Operations	19,300	20,024	-	20,024
Total Expenditures	2,814,619	3,223,720	2,379,197	844,523
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<i>(385,124)</i>	<i>(546,841)</i>	<i>305,881</i>	<i>852,722</i>
Other Financing Sources (Uses):				
Designated Cash	385,124	546,841	-	(546,841)
Total Other Financing Sources (Uses):	385,124	546,841	-	(546,841)
Net Changes in Fund Balances	-	-	305,881	305,881
Cash or Fund Balances - Beginning of Year	-	-	528,843	528,843
Cash or Fund Balances - End of Year	\$ -	-	834,724	834,724
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 305,881	
Adjustments to Revenues			-	
Adjustments to Expenditures			(14,634)	
NET CHANGE IN FUND BALANCE			\$ 291,247	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
Schedule of Budgetary Comparisons - Budgetary Basis
Instructional Materials 14000
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	\$ 22,318	31,168	31,168	-
Total Revenues	<u>22,318</u>	<u>31,168</u>	<u>31,168</u>	<u>-</u>
EXPENDITURES				
Current:				
Instruction	43,589	52,439	32,110	20,329
Total Expenditures	<u>43,589</u>	<u>52,439</u>	<u>32,110</u>	<u>20,329</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(21,271)</u>	<u>(21,271)</u>	<u>(942)</u>	<u>20,329</u>
Other Financing Sources (Uses):				
Designated Cash	21,271	21,271	-	(21,271)
Total Other Financing Sources (Uses):	<u>21,271</u>	<u>21,271</u>	<u>-</u>	<u>(21,271)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(942)</u>	<u>(942)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>29,841</u>	<u>29,841</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>28,899</u>	<u>28,899</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (942)	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ (942)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
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	\$ 85,000	85,000	71,735	(13,265)
Total Revenues	<u>85,000</u>	<u>85,000</u>	<u>71,735</u>	<u>(13,265)</u>
EXPENDITURES				
Current:				
Food Services Operations	85,000	97,714	75,408	22,306
Total Expenditures	<u>85,000</u>	<u>97,714</u>	<u>75,408</u>	<u>22,306</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>(12,714)</u>	<u>(3,673)</u>	<u>9,041</u>
Other Financing Sources (Uses):				
Designated Cash	-	12,714	-	(12,714)
Total Other Financing Sources (Uses):	<u>-</u>	<u>12,714</u>	<u>-</u>	<u>(12,714)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(3,673)</u>	<u>(3,673)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>12,714</u>	<u>12,714</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>9,041</u>	<u>9,041</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (3,673)	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ (3,673)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
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	\$ 83,318	125,158	75,162	(49,996)
Total Revenues	<u>83,318</u>	<u>125,158</u>	<u>75,162</u>	<u>(49,996)</u>
EXPENDITURES				
Current:				
Instruction	83,318	125,158	91,728	33,430
Total Expenditures	<u>83,318</u>	<u>125,158</u>	<u>91,728</u>	<u>33,430</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>(16,566)</u>	<u>(16,566)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(16,566)</u>	<u>(16,566)</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>(16,566)</u>	<u>(16,566)</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (16,566)	
Adjustments to Revenues			16,566	
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
New America School
Schedule of Budgetary Comparisons - Budgetary Basis
IDEA-B Entitlement 24106
For The Year Ended June 30, 2016

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
Federal Grant	\$ 62,608	147,054	32,394	(114,660)
Total Revenues	<u>62,608</u>	<u>147,054</u>	<u>32,394</u>	<u>(114,660)</u>
EXPENDITURES				
Current:				
Instruction	30,000	106,382	53,273	53,109
Support Services:				
Students	<u>32,608</u>	<u>40,672</u>	<u>3,531</u>	<u>37,141</u>
Total Expenditures	<u>62,608</u>	<u>147,054</u>	<u>56,804</u>	<u>90,250</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	(24,410)	(24,410)
Net Changes in Fund Balances	-	-	(24,410)	(24,410)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>(24,410)</u>	<u>(24,410)</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (24,410)	
Adjustments to Revenues			24,410	
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
 New America School
 Schedule of Budgetary Comparisons - Budgetary Basis
 English Language Acquisition 24153
 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	\$ 27,143	57,468	25,689	(31,779)
Total Revenues	<u>27,143</u>	<u>57,468</u>	<u>25,689</u>	<u>(31,779)</u>
EXPENDITURES				
Current:				
Instruction	27,143	57,468	31,003	26,465
Total expenditures	<u>27,143</u>	<u>57,468</u>	<u>31,003</u>	<u>26,465</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	(5,314)	(5,314)
Net changes in Fund Balances	-	-	(5,314)	(5,314)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances (Deficit) - End of Year	<u>\$ -</u>	<u>-</u>	<u>(5,314)</u>	<u>(5,314)</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (5,314)	
Adjustments to Revenues			5,314	
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
New America School
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	\$ 12,800	29,304	25,689	(3,615)
Total Revenues	<u>12,800</u>	<u>29,304</u>	<u>25,689</u>	<u>(3,615)</u>
EXPENDITURES				
Current:				
Instruction	12,800	17,800	17,115	685
Support Services:				
School Administration	-	11,504	5,935	5,569
Total expenditures	<u>12,800</u>	<u>29,304</u>	<u>23,050</u>	<u>6,254</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	2,639	2,639
Net changes in Fund Balances	-	-	2,639	2,639
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances (Deficit) - End of Year	<u>\$ -</u>	<u>-</u>	<u>2,639</u>	<u>2,639</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 2,639	
Adjustments to Revenues			2,726	
Adjustments to Expenditures			(5,365)	
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
New America School
Schedule of Budgetary Comparisons - Budgetary Basis
CNM Foundation 26207
For The Year Ended June 30, 2016

	<u>Budgeted Amounts</u>		<u>Actual</u> <u>Amount</u>	<u>Variance</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u> <u>Budget</u>	<u>Final Budget</u>		
REVENUES				
Local & County Grant	\$ -	2,250	2,250	-
Total Revenues	<u>-</u>	<u>2,250</u>	<u>2,250</u>	<u>-</u>
EXPENDITURES				
Current:				
Instruction	-	2,250	1,500	750
Total expenditures	<u>-</u>	<u>2,250</u>	<u>1,500</u>	<u>750</u>
<i>Excess (Deficiency) of Revenues</i>				
<i>Over (Under) Expenditures</i>	-	-	750	750
Net changes in Fund Balances	<u>-</u>	<u>-</u>	<u>750</u>	<u>750</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>750</u>	<u>750</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues</i>				
<i>Over (Under) Expenditures</i>			\$ 750	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ 750</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
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	\$ -	2,339	806	(1,533)
Total Revenues	<u>-</u>	<u>2,339</u>	<u>806</u>	<u>(1,533)</u>
EXPENDITURES				
Current:				
Instruction	-	2,339	806	1,533
Total Expenditures	<u>-</u>	<u>2,339</u>	<u>806</u>	<u>1,533</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
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			-	
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
New America School
Schedule of Budgetary Comparisons - Budgetary Basis
2012 GO Bond Student Library SB-66 27107
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	\$ 4,089	4,089	4,052	(37)
Total Revenues	<u>4,089</u>	<u>4,089</u>	<u>4,052</u>	<u>(37)</u>
EXPENDITURES				
Current:				
Support Services:				
Instruction	4,089	4,089	4,052	37
Total Expenditures	<u>4,089</u>	<u>4,089</u>	<u>4,052</u>	<u>37</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 (Deficit) - 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>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
Schedule of Budgetary Comparisons - Budgetary Basis
College Advisor Initiative 27189
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	52,305	(12,695)
Total Revenues	<u>-</u>	<u>65,000</u>	<u>52,305</u>	<u>(12,695)</u>
EXPENDITURES				
Current:				
Support Services:				
Students	-	65,000	62,900	2,100
Total Expenditures	<u>-</u>	<u>65,000</u>	<u>62,900</u>	<u>2,100</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>(10,595)</u>	<u>(10,595)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(10,595)</u>	<u>(10,595)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash or Fund Balances (Deficit) - End of Year	<u>\$ -</u>	<u>-</u>	<u>(10,595)</u>	<u>(10,595)</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (10,595)	
Adjustments to revenues			10,595	
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
New America School
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	\$ -	270,572	202,927	(67,645)
Total Revenues	<u>-</u>	<u>270,572</u>	<u>202,927</u>	<u>(67,645)</u>
EXPENDITURES				
Capital Outlay	-	270,572	270,572	-
Total Expenditures	<u>-</u>	<u>270,572</u>	<u>270,572</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	(67,645)	(67,645)
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(67,645)</u>	<u>(67,645)</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>(67,645)</u>	<u>(67,645)</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (67,645)	
Adjustments to Revenues			67,643	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ (2)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
Schedule of Budgetary Comparisons - Budgetary Basis
SB-9 Capital Improvements 31700
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				
Property Taxes	\$ 119,999	119,999	120,210	211
State Grant	16,738	27,183	-	(27,183)
Total Revenues	<u>136,737</u>	<u>147,182</u>	<u>120,210</u>	<u>(26,972)</u>
EXPENDITURES				
Capital Outlay	324,520	317,623	114,155	203,468
Total Expenditures	<u>324,520</u>	<u>317,623</u>	<u>114,155</u>	<u>203,468</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(187,783)</u>	<u>(170,441)</u>	<u>6,055</u>	<u>176,496</u>
Other financing sources (uses):				
Designated Cash	170,441	170,441	-	(170,441)
Total other financing sources (uses):	<u>170,441</u>	<u>170,441</u>	<u>-</u>	<u>(170,441)</u>
Net Changes in Fund Balances	<u>(17,342)</u>	<u>-</u>	<u>6,055</u>	<u>6,055</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>170,441</u>	<u>170,441</u>
Cash or Fund Balances (Deficit) - End of Year	<u>\$ (17,342)</u>	<u>-</u>	<u>176,496</u>	<u>176,496</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 6,055	
Adjustments to Revenues			196	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ 6,251</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
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 Bank	FNMA FNMS	3138NXD87	1/1/2043	\$ 569,390
				<u>\$ 569,390</u>
Total Cash in Bank per Schedule of Cash Accounts:				\$ 1,084,895
Less: FDIC coverage:				<u>(250,000)</u>
Uninsured Public Funds:				834,895
Collateral Requirement:				417,448
Pledged Collateral Held by Pledging Financial Institution:				<u>569,390</u>
Balance Over Collateralized:				<u>\$ 151,942</u>
Balance Uninsured and Uncollateralized at June 30, 2016:				<u>\$ 265,505</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 New America School
 Schedule of Cash Accounts
 June 30, 2016

<u>Bank Account Type</u>	<u>Wells Fargo</u>
Checking - Operational Account	\$ 1,083,664
Checking - Activity Account	<u>1,231</u>
<i>Total on Deposit</i>	1,084,895
Reconciling Items	<u>(39,912)</u>
Reconciled Balance June 30, 2016	<u>1,044,983</u>
Less Agency Funds	<u>(1,231)</u>
<i>Total Cash</i>	<u><u>\$ 1,043,752</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
New America School
Cash Reconciliation
June 30, 2016

	Operational 11000	Instructional Materials 14000	Food Services 21000	Non-Instruct. Fund 23000
Cash, June 30, 2015	\$ 616,262	29,841	12,714	2,444
Add:				
2015-16 revenues	<u>2,685,078</u>	<u>31,168</u>	<u>71,735</u>	<u>5,370</u>
Total Cash Available	3,301,340	61,009	84,449	7,814
Less:				
2015-16 expenditures	(2,379,197)	(32,110)	(75,408)	(6,583)
Receivables/Payables	2,300	-	1,210	-
Outstanding Loans	<u>(95,304)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash June 30, 2016	<u>829,139</u>	<u>28,899</u>	<u>10,251</u>	<u>1,231</u>
Fund Balance Reconciliations to GAAP Basis:				
Audit reclassifications to cash	-	-	-	-
Cash Per Books	<u>829,139</u>	<u>28,899</u>	<u>10,251</u>	<u>1,231</u>
Fund Balance Reconciliation to GAAP Basis:				
Modified Accrual Adjustments	<u>(9,049)</u>	<u>-</u>	<u>(1,210)</u>	<u>(1,231)</u>
Fund Balance, Modified Accrual Basis	<u>\$ 820,090</u>	<u>28,899</u>	<u>9,041</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements

Federal Projects Account 24000	Local Grants 26000	State Flow Through 27000	Public School Capital Outlay 31200	SB-9 Capital Improvements 31700	Total
-	-	-	2	168,658	829,921
<u>158,934</u>	<u>2,250</u>	<u>57,163</u>	<u>202,927</u>	<u>120,210</u>	<u>3,334,835</u>
158,934	2,250	57,163	202,929	288,868	4,164,756
(202,585)	(1,500)	(67,758)	(270,572)	(114,155)	(3,149,868)
19,987	-	6,598	-	-	30,095
<u>23,664</u>	<u>-</u>	<u>3,997</u>	<u>67,643</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>750</u>	<u>-</u>	<u>-</u>	<u>174,713</u>	<u>1,044,983</u>
-	-	-	-	-	-
<u>-</u>	<u>750</u>	<u>-</u>	<u>-</u>	<u>174,713</u>	<u>1,044,983</u>
				Less - Agency Fund:	<u>(1,231)</u>
					<u>\$ 1,043,752</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,979</u>	<u>(9,511)</u>
<u>-</u>	<u>750</u>	<u>-</u>	<u>-</u>	<u>176,692</u>	<u>1,035,472</u>