

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Tierra Adentro
Statement of Net Position
June 30, 2016

ASSETS AND DEFERRED OUTFLOWS

Current Assets:

Cash and Cash Equivalents	\$ 160,286
Receivables	
Due from Other Governments	194,853
Deposits	<u>11,428</u>
Total Current Assets	<u><u>366,567</u></u>

Noncurrent Assets:

Capital Assets	
Furniture, Fixtures, and Equipment	61,558
Less: Accumulated Depreciation	<u>(45,499)</u>
Total Noncurrent Assets	<u>16,059</u>

Total Assets	<u><u>382,626</u></u>
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Deferred Outflows - Pension Related	<u>725,718</u>
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LIABILITIES AND DEFERRED INFLOWS

Current Liabilities:

Accounts Payable	16,651
Accrued Liabilities	<u>146,808</u>
Total Current Liabilities	<u>163,459</u>

Noncurrent Liabilities:

Net Pension Liability	<u>3,081,883</u>
Total Noncurrent Liabilities	<u>3,081,883</u>

Total Liabilities	<u><u>3,245,342</u></u>
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Deferred Inflows - Pension Related	<u>71,008</u>
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NET POSITION

Investment in Capital Assets	16,059
Restricted	40,030
Unrestricted (deficit)	<u>(2,264,095)</u>
Total Net Position	<u><u>\$ (2,208,006)</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Tierra Adentro
Statement of Activities
For The Year Ended June 30, 2016

Functions/Programs	Program Revenues			Net (Expenses) Revenues and Changes in Net Position	
	Expenses	Charges for Service	Operating Grants and Contributions		Capital Grants and Contributions
Governmental activities:					
Instruction	\$ 1,715,680	-	196,459	-	(1,519,221)
Support Services:					
Students	292,460	-	-	-	(292,460)
Instruction	23,175	-	-	-	(23,175)
General Administration	21,704	-	-	-	(21,704)
School Administration	360,657	-	-	-	(360,657)
Central Services	214,145	-	-	-	(214,145)
Operation & Maintenance of Plant	165,625	-	-	-	(165,625)
Food Services	93,230	24,437	68,417	-	(376)
Facilities Materials, Supplies & Other Services	311,839	-	-	311,839	-
Total Governmental Activities	\$ 3,198,515	24,437	264,876	311,839	(2,597,363)
General Revenues:					
					\$ 2,589,240
					2,589,240
Change in Net Position					(8,123)
					(2,199,883)
					\$ (2,208,006)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Tierra Adentro
Balance Sheets - Governmental Funds
June 30, 2016

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101
ASSETS				
Cash and Cash Equivalents	\$ 131,670	23,321	153	-
Accounts Receivable				
Due from Government	-	-	-	14,761
Due from Other Funds	190,741	-	-	-
Deposits	11,428	-	-	-
Total Assets	\$ 333,839	23,321	153	14,761
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 16,651	-	-	-
Accrued Expenditures	142,239	-	-	4,532
Due to Other Funds	-	-	-	10,229
Total Liabilities	158,890	-	-	14,761
Fund Balances (Deficit)				
Fund Balance:				
Nonspendable:				
Deposits	11,428	-	-	-
Restricted for:				
Instruction	-	23,321	-	-
Support Services	-	-	-	-
Food Services	-	-	153	-
Capital Improvements	-	-	-	-
Assigned to:				
Subsequent Years Expenditures and Other Programs	163,521	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	174,949	23,321	153	-
Total Liabilities and Fund Balances (Deficit)	\$ 333,839	23,321	153	14,761

The accompanying notes are an integral part of these financial statements

IDEA-B Entitlement 24106	IDEA-B Risk Pool 24120	Teacher Principal Training 24154	Title XIX Medicaid 25152	Elementary & Middle School Initiative 26177	Dual Credit Instructional Materials 27103
-	-	-	5,004	-	-
33,635	49	-	-	-	152
-	-	-	-	-	-
-	-	-	-	-	-
<u>33,635</u>	<u>49</u>	<u>-</u>	<u>5,004</u>	<u>-</u>	<u>152</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>33,635</u>	<u>49</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>152</u>
<u>33,635</u>	<u>49</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>152</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	5,004	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	5,004	-	-
<u>33,635</u>	<u>49</u>	<u>-</u>	<u>5,004</u>	<u>-</u>	<u>152</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Tierra Adentro
Balance Sheets - Governmental Funds (Continued)
June 30, 2016

	After School Enrichment Program 27168	GOB Instructional Materials 27171	STEM Teacher Initiative Grant 27181	Teachers Hard to Staff 27195
ASSETS				
Cash and Cash Equivalents	\$ -	-	14	-
Accounts Receivable				
Due from Government	-	-	-	4,365
Due from Other Funds	-	-	-	-
Deposits	-	-	-	-
Total Assets	\$ -	-	14	4,365
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ -	-	-	-
Accrued Expenditures	-	-	14	23
Due to Other Funds	-	443	-	4,342
Total Liabilities	-	443	14	4,365
Fund Balances (Deficit)				
Fund Balance:				
Nonspendable:				
Deposits	-	-	-	-
Restricted for:				
Instruction	-	-	-	-
Support Services	-	-	-	-
Food Services	-	-	-	-
Capital Improvements	-	-	-	-
Assigned to:				
Subsequent Years Expenditures and Other Programs	-	-	-	-
Unassigned (Deficit)	-	(443)	-	-
Total Fund Balance (Deficit)	-	(443)	-	-
Total Liabilities and Fund Balances (Deficit)	\$ -	-	14	4,365

The accompanying notes are an integral part of these financial statements

Private Direct Grants 29102	Public School Capital Outlay 31200	Special Capital Outlay State 31400	Total
124	-	-	160,286
-	42,979	98,912	194,853
-	-	-	190,741
-	-	-	11,428
<u>124</u>	<u>42,979</u>	<u>98,912</u>	<u>557,308</u>
-	-	-	16,651
-	-	-	146,808
-	42,979	98,912	190,741
<u>-</u>	<u>42,979</u>	<u>98,912</u>	<u>354,200</u>
-	-	-	11,428
124	-	-	23,445
-	-	-	5,004
-	-	-	153
-	-	-	-
-	-	-	163,521
-	-	-	(443)
<u>124</u>	<u>-</u>	<u>-</u>	<u>203,108</u>
<u>124</u>	<u>42,979</u>	<u>98,912</u>	<u>557,308</u>

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

Fund Balances - Total Governmental Funds **\$ 203,108**

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	61,558	
Accumulated Depreciation	<u>(45,499)</u>	
		16,059

Defined benefit pension plan deferred outflows are not financial resources and, therefore, are not reported in the funds. 725,718

Defined benefit pension plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds. (71,008)

The net pension liability is not due and payable in the current period and, therefore, is not reported in the funds. (3,081,883)

Net Position-Total Governmental Activities **\$ (2,208,006)**

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Tierra Adentro
Statement of Revenues, Expenditures, and Changes In Fund Balances (Deficit)
Governmental Funds
For The Year Ended June 30, 2016

	Operational 11000	Instructional Materials 14000	Food Services 21000	Title I IASA 24101
REVENUES				
Local & County Grant	\$ 9,411	-	-	-
State Grant	2,589,240	19,301	-	-
Federal Grant	-	-	68,417	77,912
Charges for Services	-	-	24,437	-
Total Revenues	<u>2,598,651</u>	<u>19,301</u>	<u>92,854</u>	<u>77,912</u>
EXPENDITURES				
Current:				
Instruction	1,472,480	6,335	-	77,912
Support Services:				
Students	218,910	-	-	-
Instruction	23,175	-	-	-
General Administration	21,704	-	-	-
School Administration	327,588	-	-	-
Central Services	207,164	-	-	-
Operation & Maintenance of Plant	160,817	-	-	-
Food Services Operations	-	-	93,230	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,431,838</u>	<u>6,335</u>	<u>93,230</u>	<u>77,912</u>
Net Changes in Fund Balances	<u>166,813</u>	<u>12,966</u>	<u>(376)</u>	<u>-</u>
Fund Balances (Deficit) - Beginning of Year	<u>8,136</u>	<u>10,355</u>	<u>529</u>	<u>-</u>
Fund Balances (Deficit) - End of Year	<u>\$ 174,949</u>	<u>23,321</u>	<u>153</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements

IDEA-B Entitlement 24106	IDEA-B Risk Pool 24120	Teacher Principal Training 24154	Title XIX Medicaid 25152	Elementary & Middle School Initiative 26177	Dual Credit Instructional Materials 27103
-	-	-	-	-	-
-	-	-	-	-	346
47,329	49	4,002	1,000	-	-
-	-	-	-	-	-
<u>47,329</u>	<u>49</u>	<u>4,002</u>	<u>1,000</u>	<u>-</u>	<u>346</u>
8,000	-	4,002	-	-	346
39,329	49	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>47,329</u>	<u>49</u>	<u>4,002</u>	<u>-</u>	<u>-</u>	<u>346</u>
-	-	-	1,000	-	-
-	-	-	4,004	-	-
-	-	-	5,004	-	-

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

	After School Enrichment Program 27168	GOB Instructional Materials 27171	STEM Teacher Initiative Grant 27181	Teachers Hard to Staff 27195
REVENUES				
Local & County Grant	\$ -	-	-	-
State Grant	-	-	-	37,109
Federal Grant	-	-	-	-
Charges for Services	-	-	-	-
Total Revenues	-	-	-	37,109
EXPENDITURES				
Current:				
Instruction	-	-	-	37,109
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	-	-	37,109
Net Changes in Fund Balances	-	-	-	-
Fund Balances (Deficit) - Beginning of Year	-	(443)	-	-
Fund Balances (Deficit) - End of Year	\$ -	(443)	-	-

The accompanying notes are an integral part of these financial statements

Private Direct Grants 29102	Public School Capital Outlay 31200	Special Capital Outlay State 31400	Total
-	-	-	9,411
-	171,914	139,925	2,957,835
-	-	-	198,709
-	-	-	24,437
<u>-</u>	<u>171,914</u>	<u>139,925</u>	<u>3,190,392</u>
-	-	-	1,606,184
-	-	-	258,288
-	-	-	23,175
-	-	-	21,704
-	-	-	327,588
-	-	-	207,164
-	-	-	160,817
-	-	-	93,230
-	171,914	139,925	311,839
<u>-</u>	<u>171,914</u>	<u>139,925</u>	<u>3,009,989</u>
-	-	-	180,403
<u>124</u>	<u>-</u>	<u>-</u>	<u>22,705</u>
<u>124</u>	<u>-</u>	<u>-</u>	<u>203,108</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Tierra Adentro
Reconciliation of the Statement of Revenues, Expenditures, and Changes
in Fund Balances (Deficit) of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2016

Net Change in Fund Balances-Total Governmental Funds **\$ 180,403**

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

Depreciation Expense	(4,808)
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Changes in deferred outflows of resources-pension related, deferred inflows of resources-pension related, and the net pension liability	<u>(183,718)</u>
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Change in Net Position-Total Governmental Activities	<u><u>\$ (8,123)</u></u>
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The accompanying notes are an integral part of these financial statements

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

	<u>Agency Funds</u>
ASSETS	
Cash in Bank	\$ 77,372
Total Assets	<u>\$ 77,372</u>
LIABILITIES	
Deposits Held for Others	\$ 77,372
Total Liabilities	<u>\$ 77,372</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Tierra Adentro
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	\$ 51,426	45,985	(20,039)	77,372
Total Assets	<u>\$ 51,426</u>	<u>45,985</u>	<u>(20,039)</u>	<u>77,372</u>
LIABILITIES				
Deposits Held for Others	\$ 51,426	45,985	(20,039)	77,372
Total Liabilities	<u>\$ 51,426</u>	<u>45,985</u>	<u>(20,039)</u>	<u>77,372</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. Tierra Adentro's capitalization policy (i.e., the dollar value above which the asset acquisitions are added to the capital accounts) is \$5,000. Tierra Adentro 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. Tierra Adentro utilizes Internal Revenue Service guidelines to estimate the useful lives on capital assets as follows:

Furniture, Fixtures and Equipment	5-10 years
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Capital assets for Tierra Adentro 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
Tierra Adentro
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	\$ 61,558	-	-	61,558
<i>Total</i>	<u>61,558</u>	<u>-</u>	<u>-</u>	<u>61,558</u>
<i>Less: Accumulated Depreciation</i>				
Furniture, fixtures and equipment	(40,691)	(4,808)	-	(45,499)
<i>Total</i>	<u>(40,691)</u>	<u>(4,808)</u>	<u>-</u>	<u>(45,499)</u>
Capital Assets, Net	<u>\$ 20,867</u>	<u>(4,808)</u>	<u>-</u>	<u>16,059</u>

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

Operation & Maintenance of Plant	\$ 4,808
Total	<u>\$ 4,808</u>

NOTE 3. COMMITMENTS AND LIABILITIES

Tierra Adentro leases equipment and facilities under long-term cancelable operating leases. Rental expenses for the year ended June 30, 2016 was \$186,116. Tierra Adentro's minimum future payments on these leases are as follows:

Year Ending June 30:	
2017	\$ 194,360

NOTE 4. DEFICIT FUND BALANCE

The following fund had a deficit fund balance at June 30, 2016:

Instructional Materials - 27171	\$ 443
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Tierra Adentro is addressing the negative fund balance and is planning on taking the appropriate actions to eliminate it.

NOTE 5. RELATED PARTY TRANSACTIONS

The National Institute of Flamenco (NIF) subleases the property to Tierra Adentro. In addition to lease payments, Tierra Adentro pays NIF for marketing and other services. Total payments to NIF during fiscal year 2016 totaled \$261,116.

NOTE 6. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD

The information contained within this disclosure represents the pension information specific to Tierra Adentro 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 Tierra Adentro 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 year ended June 30, 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. For fiscal year ended June 30, 2016, employers contributed 13.90% and employees earning \$20,000 or less continued to contribute 7.90% and employees earning more than \$20,000 continued to contribute 10.70% of their gross annual salary. Contributions to the pension plan from Tierra Adentro were \$201,712 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. The employer's portion was established as of the measurement date of June 30, 2015. At June 30, 2016, Tierra Adentro reported a liability of \$3,081,883 for its proportionate share of the net pension liability. Tierra Adentro'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, Tierra Adentro's proportion was 0.04758%, which was an increase of 0.00737% from its proportion measured as of June 30, 2014.

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Tierra Adentro
Notes to the Financial Statements
June 30, 2016

NOTE 6. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONTINUED)

For the year ended June 30, 2016, Tierra Adentro recognized pension expense of \$391,232. At June 30, 2016, Tierra Adentro 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	\$ -	\$ (57,135)
Changes in assumptions	106,002	-
Net difference between projected and actual earnings on pension plan investments	-	(13,873)
Changes in proportion	418,004	-
Fiscal year 2016 employer contributions	<u>201,712</u>	<u>-</u>
Total	<u>\$ 725,718</u>	<u>(71,008)</u>

The amount of \$201,712 reported as deferred outflows of resources related to pensions resulting from Tierra Adentro 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	\$ (149,764)
2018	(146,810)
2019	(113,622)
2020	<u>(42,802)</u>
Total	\$ <u>(452,998)</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Tierra Adentro
Notes to the Financial Statements
June 30, 2016

NOTE 6. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONTINUED)

Sensitivity of Tierra Adentro’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>\$ 4,146,880</u>	<u>3,081,883</u>	<u>2,187,175</u>

Payables to the pension plan. At June 30, 2016, Tierra Adentro owed \$50,179 to ERB for fiscal year 2016 contributions.

NOTE 7. BUDGETARY OVERAGES

Tierra Adentro has expended in excess of the budget in the following fund and function:

Fund 27168 After School Enrichment Program		
Instructional	\$	13,661

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 TIERRA ADENTRO OF NEW MEXICO
 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%	0.05%	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)	\$ 2,294	3,082	-	-	-	-	-	-	-	-
School's Covered-Employee Payroll	\$ 1,108	1,299	-	-	-	-	-	-	-	-
School's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	207.04%	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, 2015

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 TIERRA ADENTRO OF NEW MEXICO
 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	\$ 215	202	-	-	-	-	-	-	-	-
Contributions in Relation to the Contractually Required Contribution	188	202	-	-	-	-	-	-	-	-
Contribution Deficiency (Excess)	\$ 27	-	-	-	-	-	-	-	-	-

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	\$ 131	5		25	25	29	52	-				
2015	\$ (453)	5			(150)	(147)	(113)	(43)	-			
2016	-	5				-	-	-	-	-		
2017	-	5				-	-	-	-	-	-	
2018	-	5				-	-	-	-	-	-	-
2019	-	5				-	-	-	-	-	-	-
2020	-	5				-	-	-	-	-	-	-
2021	-	5				-	-	-	-	-	-	-
2022	-	5				-	-	-	-	-	-	-
2023	-	5				-	-	-	-	-	-	-
	\$ (322)			\$ 25	\$ (125)	(118)	(61)	(43)	-	-	-	-

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Tierra Adentro
Schedule of Budgetary Comparisons - Budgetary Basis
Operational 11000
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				
Local & County Grant	\$ -	3,262	9,411	6,149
State Grant	2,420,303	2,589,340	2,589,240	(100)
Total Revenues	2,420,303	2,592,602	2,598,651	6,049
EXPENDITURES				
Current:				
Instruction	1,459,416	1,529,610	1,489,294	40,316
Support Services:				
Students	303,363	315,042	236,083	78,959
Instruction	7,000	27,856	24,351	3,505
General Administration	22,340	28,631	24,100	4,531
School Administration	365,595	362,817	347,322	15,495
Central Services	125,000	223,656	210,411	13,245
Operation & Maintenance of Plant	137,589	189,499	168,972	20,527
Total Expenditures	2,420,303	2,677,111	2,500,533	176,578
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	(84,509)	98,118	182,627
Other Financing Sources (Uses):				
Designated Cash	-	84,509	-	(84,509)
Total Other Financing Sources (Uses):	-	84,509	-	(84,509)
Net Changes in Fund Balances	-	-	98,118	98,118
Cash or Fund Balances - Beginning of Year	-	-	8,136	8,136
Cash or Fund Balances - End of Year	\$ -	-	106,254	106,254
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 98,118	
Adjustments to Revenues			-	
Adjustments to Expenditures			68,695	
NET CHANGE IN FUND BALANCE			\$ 166,813	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Tierra Adentro
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	\$ 13,165	19,301	19,301	-
Total Revenues	<u>13,165</u>	<u>19,301</u>	<u>19,301</u>	<u>-</u>
EXPENDITURES				
Current:				
Instruction	13,165	29,656	6,335	23,321
Total Expenditures	<u>13,165</u>	<u>29,656</u>	<u>6,335</u>	<u>23,321</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>(10,355)</u>	<u>12,966</u>	<u>23,321</u>
Other Financing Sources (Uses):				
Designated Cash	-	10,355	-	(10,355)
Total Other Financing Sources (Uses):	<u>-</u>	<u>10,355</u>	<u>-</u>	<u>(10,355)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>12,966</u>	<u>12,966</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>10,355</u>	<u>10,355</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>23,321</u>	<u>23,321</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 12,966	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ 12,966</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Tierra Adentro
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	68,417	(16,583)
Charges for Services	-	20,633	24,437	3,804
Total Revenues	<u>85,000</u>	<u>105,633</u>	<u>92,854</u>	<u>(12,779)</u>
EXPENDITURES				
Current:				
Food Services Operations	85,000	106,162	93,230	12,932
Total Expenditures	<u>85,000</u>	<u>106,162</u>	<u>93,230</u>	<u>12,932</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>(529)</u>	<u>(376)</u>	<u>153</u>
Other Financing Sources (Uses):				
Designated Cash	-	529	-	(529)
Total Other Financing Sources (Uses):	<u>-</u>	<u>529</u>	<u>-</u>	<u>(529)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(376)</u>	<u>(376)</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>529</u>	<u>529</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>153</u>	<u>153</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (376)	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGE IN FUND BALANCE			<u>\$ (376)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Tierra Adentro
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	\$ 65,895	81,532	96,872	15,340
Total Revenues	<u>65,895</u>	<u>81,532</u>	<u>96,872</u>	<u>15,340</u>
EXPENDITURES				
Current:				
Instruction	65,895	81,532	77,912	3,620
Total Expenditures	<u>65,895</u>	<u>81,532</u>	<u>77,912</u>	<u>3,620</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>18,960</u>	<u>18,960</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>18,960</u>	<u>18,960</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>18,960</u>	<u>18,960</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 18,960	
Adjustments to Revenues			(18,960)	
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
Tierra Adentro
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	\$ 40,229	47,330	23,746	(23,584)
Total Revenues	<u>40,229</u>	<u>47,330</u>	<u>23,746</u>	<u>(23,584)</u>
EXPENDITURES				
Current:				
Instruction	8,000	8,000	8,000	-
Support Services:				
Students	32,229	39,330	39,329	1
Total Expenditures	<u>40,229</u>	<u>47,330</u>	<u>47,329</u>	<u>1</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	(23,583)	(23,583)
Net Changes in Fund Balances	-	-	(23,583)	(23,583)
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances (Deficit) - End of Year	<u>\$ -</u>	<u>-</u>	<u>(23,583)</u>	<u>(23,583)</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (23,583)	
Adjustments to Revenues			23,583	
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
Tierra Adentro
Schedule of Budgetary Comparisons - Budgetary Basis
IDEA-B Risk Pool 24120
For The Year Ended June 30, 2016

	Budgeted Amounts		Actual Amount	Variance Positive (Negative)
	Original Budget	Final Budget		
REVENUES				
Federal Grant	\$ -	49	53	4
Total Revenues	<u>-</u>	<u>49</u>	<u>53</u>	<u>4</u>
EXPENDITURES				
Current:				
Support Services:				
Students	-	49	49	-
Total Expenditures	<u>-</u>	<u>49</u>	<u>49</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>4</u>	<u>4</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>4</u>	<u>4</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</u>	<u>4</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 4	
Adjustments to Revenues			(4)	
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
Tierra Adentro
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	\$ 10,682	13,963	10,766	(3,197)
Total Revenues	<u>10,682</u>	<u>13,963</u>	<u>10,766</u>	<u>(3,197)</u>
EXPENDITURES				
Current:				
Instruction	10,682	13,963	4,002	9,961
Total expenditures	<u>10,682</u>	<u>13,963</u>	<u>4,002</u>	<u>9,961</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	6,764	6,764
Net changes in Fund Balances	-	-	6,764	6,764
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>6,764</u>	<u>6,764</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 6,764	
Adjustments to Revenues			(6,764)	
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
Tierra Adentro
Schedule of Budgetary Comparisons - Budgetary Basis
Title XIX Medicaid 25152
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	\$ -	-	1,000	1,000
Total Revenues	<u>-</u>	<u>-</u>	<u>1,000</u>	<u>1,000</u>
EXPENDITURES				
Current:				
Support Services:				
Students	-	4,191	187	4,004
Total Expenditures	<u>-</u>	<u>4,191</u>	<u>187</u>	<u>4,004</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>(4,191)</u>	<u>813</u>	<u>5,004</u>
Other Financing Sources (Uses):				
Designated Cash	-	4,191	-	(4,191)
Total Other Financing Sources (Uses):	<u>-</u>	<u>4,191</u>	<u>-</u>	<u>(4,191)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>813</u>	<u>813</u>
Cash or Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>4,004</u>	<u>4,004</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>4,817</u>	<u>4,817</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 813	
Adjustments to Revenues			-	
Adjustments to Expenditures			187	
NET CHANGE IN FUND BALANCE			<u>\$ 1,000</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Tierra Adentro
Schedule of Budgetary Comparisons - Budgetary Basis
Elementary and Middle School Initiative 26177
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				
Local & County Grant	\$ -	3,839	-	(3,839)
Total Revenues	<u>-</u>	<u>3,839</u>	<u>-</u>	<u>(3,839)</u>
EXPENDITURES				
Current:				
Instruction	-	3,839	3,839	-
Total Expenditures	<u>-</u>	<u>3,839</u>	<u>3,839</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,839)</u>	<u>(3,839)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(3,839)</u>	<u>(3,839)</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>(3,839)</u>	<u>(3,839)</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (3,839)	
Adjustments to revenues			-	
Adjustments to expenditures			<u>3,839</u>	
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
Tierra Adentro
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	\$ -	551	458	(93)
Total Revenues	<u>-</u>	<u>551</u>	<u>458</u>	<u>(93)</u>
EXPENDITURES				
Current:				
Instruction	-	551	551	-
Total Expenditures	<u>-</u>	<u>551</u>	<u>551</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>(93)</u>	<u>(93)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(93)</u>	<u>(93)</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>(93)</u>	<u>(93)</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (93)	
Adjustments to Revenues			(112)	
Adjustments to Expenditures			205	
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
Tierra Adentro
Schedule of Budgetary Comparisons - Budgetary Basis
After School Enrichment Program 27168
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	\$ -	-	47,189	47,189
Total Revenues	<u>-</u>	<u>-</u>	<u>47,189</u>	<u>47,189</u>
EXPENDITURES				
Current:				
Instruction	-	-	13,661	(13,661)
Total Expenditures	<u>-</u>	<u>-</u>	<u>13,661</u>	<u>(13,661)</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	33,528	33,528
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>33,528</u>	<u>33,528</u>
Cash or Fund Balances - Beginning of Year	-	-	-	-
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>33,528</u>	<u>33,528</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 33,528	
Adjustments to Revenues			(47,189)	
Adjustments to Expenditures			13,661	
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
Tierra Adentro
Schedule of Budgetary Comparisons - Budgetary Basis
GOB Instructional Materials 27171
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	\$ -	-	-	-
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>	<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
Tierra Adentro
Schedule of Budgetary Comparisons - Budgetary Basis
STEM Teacher Initiative Grant 27181
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	\$ -	-	6,656	6,656
Total Revenues	<u>-</u>	<u>-</u>	<u>6,656</u>	<u>6,656</u>
EXPENDITURES				
Current:				
Instruction	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	6,656	6,656
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>6,656</u>	<u>6,656</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>6,656</u>	<u>6,656</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ 6,656	
Adjustments to Revenues			(6,656)	
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
Tierra Adentro
Schedule of Budgetary Comparisons - Budgetary Basis
Teachers Hard to Staff 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	\$ -	42,525	32,745	(9,780)
Total Revenues	<u>-</u>	<u>42,525</u>	<u>32,745</u>	<u>(9,780)</u>
EXPENDITURES				
Current:				
Instruction	-	42,525	37,109	5,416
Total Expenditures	<u>-</u>	<u>42,525</u>	<u>37,109</u>	<u>5,416</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,364)</u>	<u>(4,364)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(4,364)</u>	<u>(4,364)</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>(4,364)</u>	<u>(4,364)</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (4,364)	
Adjustments to Revenues			4,364	
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
Tierra Adentro
Schedule of Budgetary Comparisons - Budgetary Basis
Private Direct Grants 29102
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				
Local & County Grant	\$ -	124	-	(124)
Total Revenues	<u>-</u>	<u>124</u>	<u>-</u>	<u>(124)</u>
EXPENDITURES				
Current:				
Instruction	-	124	-	124
Total Expenditures	<u>-</u>	<u>124</u>	<u>-</u>	<u>124</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>124</u>	<u>124</u>
Cash or Fund Balances - End of Year	<u>\$ -</u>	<u>-</u>	<u>124</u>	<u>124</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
Tierra Adentro
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	\$ -	171,914	164,006	(7,908)
Total Revenues	<u>-</u>	<u>171,914</u>	<u>164,006</u>	<u>(7,908)</u>
EXPENDITURES				
Capital Outlay	-	171,914	171,914	-
Total Expenditures	<u>-</u>	<u>171,914</u>	<u>171,914</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	-	-	(7,908)	(7,908)
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(7,908)</u>	<u>(7,908)</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>(7,908)</u>	<u>(7,908)</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (7,908)	
Adjustments to Revenues			7,908	
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
 Tierra Adentro
 Schedule of Budgetary Comparisons - Budgetary Basis
 Special Capital Outlay State 31400
 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	\$ -	139,926	106,013	(33,913)
Total Revenues	<u>-</u>	<u>139,926</u>	<u>106,013</u>	<u>(33,913)</u>
EXPENDITURES				
Capital Outlay	-	139,926	139,925	1
Total Expenditures	<u>-</u>	<u>139,926</u>	<u>139,925</u>	<u>1</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>-</u>	<u>-</u>	<u>(33,912)</u>	<u>(33,912)</u>
Net Changes in Fund Balances	<u>-</u>	<u>-</u>	<u>(33,912)</u>	<u>(33,912)</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>(33,912)</u>	<u>(33,912)</u>
Reconciliation to GAAP Basis:				
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>			\$ (33,912)	
Adjustments to Revenues			33,912	
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
 Tierra Adentro
 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	31374CNU6	03/01/41	\$ 26,785
Wells Fargo	FNMA FNMS	31416WFW7	05/01/40	2,253
				<u>\$ 29,038</u>
Total Cash in Bank per Schedule of Cash Accounts:				\$ 263,676
Less: FDIC coverage:				<u>(250,000)</u>
Uninsured Public Funds:				13,676
Collateral Requirement:				6,838
Pledged Collateral Held by Pledging Financial Institution:				<u>29,038</u>
Balance Over Collateralized:				<u>\$ 22,200</u>
Balance Uninsured and Uncollateralized at June 30, 2016:				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Tierra Adentro
 Schedule of Cash Accounts
 June 30, 2016

<u>Bank Account Type</u>	<u>Wells Fargo</u>
Checking - Operational Account	\$ 186,304
Checking - Activity Account	<u>77,372</u>
<i>Total on Deposit</i>	263,676
Reconciling Items	<u>(26,018)</u>
Reconciled Balance June 30, 2016	<u>237,658</u>
Less Agency Funds	<u>(77,372)</u>
<i>Total Cash</i>	<u><u>\$ 160,286</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
Tierra Adentro
Cash Reconciliation
June 30, 2016

	Operational 11000	Instructional Materials 14000	Food Services 21000	Non-Instruct. Fund 23000
Cash, June 30, 2015	\$ 36,486	10,355	529	51,426
Add:				
2015-16 revenues	<u>2,598,651</u>	<u>19,301</u>	<u>92,854</u>	<u>45,985</u>
Total Cash Available	2,635,137	29,656	93,383	97,411
Less:				
2015-16 expenditures	(2,500,533)	(6,335)	(93,230)	(20,039)
Receivables/Payables	4,789	-	-	-
Outstanding Loans	<u>(7,723)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash June 30, 2016	<u>131,670</u>	<u>23,321</u>	<u>153</u>	<u>77,372</u>
Fund Balance Reconciliations to GAAP Basis:				
Audit reclassifications to cash	-	-	-	-
Cash Per Books	<u>131,670</u>	<u>23,321</u>	<u>153</u>	<u>77,372</u>
Fund Balance Reconciliation to GAAP Basis:				
Modified Accrual Adjustments	<u>43,279</u>	<u>-</u>	<u>-</u>	<u>(77,372)</u>
Fund Balance (Deficit), Modified Accrual Basis	<u>\$ 174,949</u>	<u>23,321</u>	<u>153</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements

Federal Projects Account 24000	Federal Direct Account 25000	Local Grant Account 26000	State Account 27000	Local or State Fund 29000	Public School Capital Outlay 31200
-	4,191	3,988	-	124	-
<u>131,437</u>	<u>1,000</u>	<u>-</u>	<u>87,048</u>	<u>-</u>	<u>164,006</u>
131,437	5,191	3,988	87,048	124	164,006
(129,292)	(187)	(3,839)	(51,321)	-	(171,914)
(2,759)	-	(149)	(1,002)	-	-
<u>614</u>	<u>-</u>	<u>-</u>	<u>(34,711)</u>	<u>-</u>	<u>7,908</u>
-	5,004	-	14	124	-
-	-	-	-	-	-
<u>-</u>	<u>5,004</u>	<u>-</u>	<u>14</u>	<u>124</u>	<u>-</u>
-	-	-	(457)	-	-
<u>-</u>	<u>5,004</u>	<u>-</u>	<u>(443)</u>	<u>124</u>	<u>-</u>

STATE OF NEW MEXICO
 PUBLIC EDUCATION DEPARTMENT
 Tierra Adentro
 Cash Reconciliation - (Continued)
 June 30, 2016

	Special Capital Outlay - State	
	<u>31400</u>	<u>Total</u>
Cash, June 30, 2015	\$ -	107,099
Add:		
2015-16 revenues	<u>106,013</u>	<u>3,246,295</u>
Total Cash Available	106,013	3,353,394
Less:		
2015-16 expenditures	(139,925)	(3,116,615)
Receivables/Payables	-	879
Outstanding Loans	<u>33,912</u>	<u>-</u>
Cash June 30, 2016	<u>-</u>	<u>237,658</u>
Fund Balance Reconciliations to GAAP Basis:		
Audit reclassifications to cash	<u>-</u>	<u>-</u>
Cash Per Books	<u>-</u>	<u>237,658</u>
Less: Activity Funds:		<u>(77,372)</u>
		<u>\$ 160,286</u>
Fund Balance Reconciliation to GAAP Basis:		
Modified Accrual Adjustments	<u>-</u>	<u>(34,550)</u>
Fund Balance (Deficit), Modified Accrual Basis	<u>\$ -</u>	<u>203,108</u>

The accompanying notes are an integral part of these financial statements